

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year:

Grantee Name:

Contact Person:

Mailing Address:

1. Funds

- a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?

YES ☐ NO ☐

If "Yes", please list the name(s) of the fund(s).

If "No", under what fund are they accounted for?

- b. Are separate financial statements prepared for the trust?

YES ☐ NO ☐

If "Yes," describe the organization of the separate financial statement.

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)).

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year?

- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g., permits, rentals, percentage of lease, etc.).

GRANTED PUBLIC TRUST LANDS STANDARDIZED REPORTING FORM

SLC 150 (formerly Form 12.26)

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.
- c. Have there been any capital improvements over \$250,000 within the current fiscal year? Are any capital improvements over \$250,000 expected in the next fiscal year?
- d. Describe any other disposition of trust funds or assets or any other disposition of the trust lands or trust assets themselves. Include any internal funds that were transferred to other grantees, to the management of entity or under the management of another political subdivision of the grantee under an agreement, settlement, or memorandum of understanding.

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

CITY OF REDONDO BEACH

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
Assets:				
Current:				
Cash and investments	\$ 11,759,780	\$ 1,683,803	\$ 21,095,810	\$ 1,760,192
Receivables:				
Accounts	345,698	129,820	25,497	127,970
Taxes	-	-	107,651	91,372
Accrued interest	40,195	4,136	74,089	-
Prepaid costs	30,000	-	-	-
Due from other governments	-	-	-	-
Due from other funds	106,836	-	-	-
Cash with fiscal agent	-	-	5	-
Total Current Assets	12,282,509	1,817,759	21,303,052	1,979,534
Noncurrent:				
Capital assets - net of accumulated depreciation	20,401,031	23,970,210	18,936,442	23,888
Total Noncurrent Assets	20,401,031	23,970,210	18,936,442	23,888
Total Assets	32,683,540	25,787,969	40,239,494	2,003,422
Deferred Outflows of Resources:				
Deferred charge on refunding	-	-	334,200	-
Deferred pension related items	1,225,331	413,575	427,003	163,214
Deferred OPEB related items	186,036	90,200	67,297	31,358
Total Deferred Outflows of Resources	1,411,367	503,775	828,500	194,572
Liabilities:				
Current:				
Accounts payable	204,972	90,597	639,843	599,003
Unearned revenues	-	-	-	42,218
Deposits payable	144,634	83,355	-	-
Due to other funds	544,986	-	-	-
Accrued compensated absences	54,734	22,655	51,618	15,954
Accrued claims and judgments	-	-	-	-
Long-term debt - due within one year	-	-	310,000	-
Total Current Liabilities	949,326	196,607	1,001,461	657,175
Noncurrent:				
Accrued compensated absences	164,203	67,966	154,852	47,859
Accrued claims and judgments	-	-	-	-
Net pension liability	9,103,889	3,076,447	3,180,762	1,215,787
Net OPEB liability	859,779	416,862	311,018	144,925
Long-term debt - due in more than one year	-	-	5,401,326	-
Total Noncurrent Liabilities	10,127,871	3,561,275	9,047,958	1,408,571
Total Liabilities	11,077,197	3,757,882	10,049,419	2,065,746
Deferred Inflows of Resources:				
Deferred pension related items	36,564	21,794	33,870	12,946
Deferred OPEB related items	172,891	83,825	62,542	29,143
Total Deferred Inflows of Resources	209,455	105,619	96,412	42,089
Net Position:				
Net investment in capital assets	20,401,031	23,970,210	13,559,316	23,888
Unrestricted	2,407,224	(1,541,967)	17,362,847	66,271
Total Net Position	\$ 22,808,255	\$ 22,428,243	\$ 30,922,163	\$ 90,159

See Notes to Financial Statements.

CITY OF REDONDO BEACH

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
Operating Revenues:				
Sales and service charges	\$ 627,973	\$ 2,173,918	\$ 5,487,873	\$ 4,780,684
Harbor rentals	4,188,626	2,771,323	-	-
Miscellaneous	4,040	810	3,803	178,149
Total Operating Revenues	4,820,639	4,946,051	5,491,676	4,958,833
Operating Expenses:				
Administration and general	553,906	467,238	95,565	44,456
Personnel services	1,872,084	2,969,778	1,744,167	782,189
Contractual services	357,950	431,672	364,469	3,712,025
Internal service charges	1,429,535	1,572,211	452,772	569,880
Depreciation expense	420,419	457,709	416,974	6,755
Total Operating Expenses	4,633,894	5,898,608	3,073,947	5,115,305
Operating Income (Loss)	186,745	(952,557)	2,417,729	(156,472)
Nonoperating Revenues (Expenses):				
Intergovernmental	-	-	-	24,717
Interest revenue	(89,478)	(47,861)	65,106	-
Interest expense	(3,001)	-	(245,589)	-
Gain (loss) on disposal of capital assets	-	-	-	-
Total Nonoperating Revenues (Expenses)	(92,479)	(47,861)	(180,483)	24,717
Income (Loss) Before Transfers	94,266	(1,000,418)	2,237,246	(131,755)
Transfers in	11,110	9,537	7,184	7,157
Transfers out	(96,299)	(1,650,837)	(173,701)	-
Changes in Net Position	9,077	(2,641,718)	2,070,729	(124,598)
Net Position:				
Beginning of Year	22,799,178	25,069,961	28,851,434	214,757
End of Fiscal Year	\$ 22,808,255	\$ 22,428,243	\$ 30,922,163	\$ 90,159

CITY OF REDONDO BEACH

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
Cash Flows from Operating Activities:				
Cash received from customers and users	\$ 4,524,092	\$ 4,976,239	\$ 5,448,851	\$ 4,907,449
Cash paid to suppliers for goods and services	(2,309,598)	(2,591,105)	(391,449)	(3,750,976)
Cash paid to employees for services	(3,842,616)	(1,931,468)	(1,541,532)	(756,545)
Net Cash Provided (Used) by Operating Activities	(1,628,122)	453,666	3,515,870	399,928
Cash Flows from Non-Capital Financing Activities:				
Cash transfers out	(96,299)	(1,650,837)	(173,701)	-
Cash transfers in	11,110	-	7,184	7,157
Repayment received from other funds	(106,836)	-	-	-
Payment made to other funds	108,999	-	-	-
Cash received from other governments	-	-	-	24,717
Net Cash Provided (Used) by Non-Capital Financing Activities	(83,026)	(1,650,837)	(166,517)	31,874
Cash Flows from Capital and Related Financing Activities:				
Acquisition and construction of capital assets	(837,403)	(91,231)	(1,161,932)	-
Principal paid on capital debt	(274,194)	-	(300,000)	-
Interest paid on capital debt	(3,001)	-	(246,137)	-
Proceeds from sale of capital assets	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,114,598)	(91,231)	(1,708,069)	-
Cash Flows from Investing Activities:				
Interest received	(62,989)	(37,891)	75,102	-
Net Cash Provided (Used) by Investing Activities	(62,989)	(37,891)	75,102	-
Net Increase (Decrease) in Cash and Cash Equivalents	(2,888,735)	(1,326,293)	1,716,386	431,802
Cash and Cash Equivalents at Beginning of Year	14,648,515	3,010,096	19,379,429	1,328,390
Cash and Cash Equivalents at End of Year	\$ 11,759,780	\$ 1,683,803	\$ 21,095,815	\$ 1,760,192

CITY OF REDONDO BEACH

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:				
Operating income (loss)	\$ 186,745	\$ (952,557)	\$ 2,417,729	\$ (156,472)
Adjustments to reconcile operating income (loss) net cash provided (used) by operating activities:				
Depreciation	420,419	457,709	416,974	6,755
(Increase) decrease in accounts receivable	(296,547)	32,438	5,621	(47,718)
(Increase) decrease in taxes receivable	-	-	(48,446)	-
(Increase) decrease in deferred outflow pension related item	479,968	(143,031)	(15,849)	(825)
(Increase) decrease in deferred outflow OPEB related items	25,208	(8,454)	5,141	7,491
(Increase) decrease in prepaid expense	(30,000)	-	-	-
Increase (decrease) in accounts payable	73,914	(199,444)	509,324	590,809
Increase (decrease) in deposits payable	-	(2,250)	-	-
Increase (decrease) in unearned revenue	-	-	-	(3,666)
Increase (decrease) in claims and judgments	-	-	-	-
Increase (decrease) in net pension liability	(2,342,185)	1,163,431	184,140	32,247
Increase (decrease) in OPEB liability	(12,121)	79,460	12,033	(15,424)
Increase (decrease) in deferred inflow pension related items	(141,077)	(11,902)	(22,411)	(9,283)
Increase (decrease) in deferred inflow OPEB related items	(24,537)	7,426	(5,159)	(7,165)
Increase (decrease) in compensated absences	32,091	30,840	56,773	3,179
Total Adjustments	(1,814,867)	1,406,223	1,098,141	556,400
Net Cash Provided (Used) by Operating Activities	\$ (1,628,122)	\$ 453,666	\$ 3,515,870	\$ 399,928
Non-Cash Investing, Capital, and Financing Activities:				
Net Amortization of Premium and Deferred Loss	\$ -	\$ -	\$ (548)	\$ -