STATE OF CALIFORNIA – STATE LANDS COMMISSION

GRANTED PUBLIC TRUST LANDS STANDARDIZED REPORTING FORM

SLC 150 (formerly Form 12.26)

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: FY 2020-2021

Grantee Name: SAN MATEO COUNTY HARBOR DISTRICT

Contact Person: BOOMER HENTHORNE

Mailing Address: 504 AVE ALHAMBRA, 2ND FLOOR; P.O. Box 1449; El Granada, CA 94018

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).

N/A

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

Enterprise Fund

b. Are separate financial statements prepared for the trust?

YES ☐ NO ☑

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

N/A

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

See attached, SMCHD Audited Financial Statements - Basic Financial Statements page 16 (Stmt of Net Position) and 45 (Pillar Point Harbor - Schedule of Revenues, Expenses, and Changes in Net Position)

2. Revenue

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

$2,750,852 (page 45)

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

See breakout of $2,750,852 by revenue line item on the top of page 45.

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?

$5,230,999 (page 45)

b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.

See breakout of $5,230,999 by expense line item on page 45.

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?

One capital improvement project over $250K was completed in FY 2020-2021 - the Pillar Point Harbor Harbormaster's Office was finished remodeled for $515,000.

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.

None.

4. Beginning and Ending Balance

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

Beginning Balance $45,206,902; Ending Balance $47,220,261. See attached page 16 SMCHD Statement of Net Position. Pillar Point Harbor (public trust land) is included in our (only) Enterprise Fund.

SAN MATEO COUNTY HARBOR DISTRICT

STATEMENT OF NET POSITION

JUNE 30, 2021 AND 2020

	2021	2020
ASSETS		
CURRENT ASSETS		
Cash and investments (Note 2)	$ 23,257,015	$ 20,504,472
Accounts receivables:		
Customers	590,333	703,294
Interest	54,409	75,250
Other	108,842	-
Prepaid expenses and deposits	21,037	393,185
Total current assets	24,031,636	21,676,201
NON-CURRENT ASSETS		
Capital assets (Note 3):		
Land	14,385,155	14,385,155
Construction in progress	2,439,389	2,040,225
Depreciable assets	47,197,315	46,650,614
Less accumulated depreciation	(31,472,105)	(30,334,087)
Total non-current assets	32,549,754	32,741,907
TOTAL ASSETS	56,581,390	54,418,108
DEFERRED OUTFLOWS OF RESOURCES		
Pension related (Note 7)	1,882,344	2,581,054
OPEB related (Note 8)	551,297	211,318
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,433,641	2,792,372
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 59,015,031	$ 57,210,480
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 402,854	$ 807,400
Accrued payroll	102,188	86,183
Customer deposit	387,880	374,435
Unearned revenue (Note 4)	258,599	251,873
Total current liabilities	1,151,521	1,519,891
NON-CURRENT LIABILITIES		
Unearned revenue (Note 4)	2,794,909	2,861,454
Compensated absences	476,536	373,808
Net OPEB Liability (Note 8)	3,323,387	2,828,101
Net pension liability (Note 7)	2,904,343	2,698,394
Total non-current liabilities	9,499,175	8,761,757
TOTAL LIABILITIES	10,650,696	10,281,648
DEFERRED INFLOWS OF RESOURCES		
Pension related (Note 7)	1,144,074	1,721,930
NET POSITION (Note 5)		
Net investment in capital assets	32,549,754	32,741,907
Unrestricted	14,670,507	12,464,995
TOTAL NET POSITION	47,220,261	45,206,902
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 59,015,031	$ 57,210,480

See accompanying notes to financial statements

San Mateo County Harbor District
Schedule of Revenues, Expenses, and Changes in Net Position
Pillar Point Harbor
For the year ended June 30, 2021
(with comparative totals for the year ended June 30, 2020)

	2021	2020
OPERATING REVENUES:		
Berth rental, transient fees and dockage	$ 2,082,393	$ 2,130,420
Launching fees	129,492	88,312
Recreational vehicles	-	67,175
Rents and concessions	460,754	420,686
Events and permits	28,478	29,417
Other operating revenues	49,465	47,166
Total operating revenues	2,750,582	$2,783,176
OPERATING EXPENSES:		
Advertising and promotion	5,304	13,804
Bad debts (recoveries)	44,464	100,441
Bank charges	45,994	42,774
Contractual services	216,887	140,230
Dues and subscriptions	80	338
Insurance	53,451	39,084
IT	73,497	57,074
Legal Fees	427,846	109,126
Personnel expenses	1,104	11,936
Operating expenses	243,623	224,532
Repairs and maintenance	334,570	698,995
Salaries and benefits	2,710,678	2,569,960
Travel, training, seminars and professional development	17,634	39,393
Utilities	371,426	285,435
Vessel destruction	168,341	77,690
Miscellaneous expenses	9,318	6,020
Depreciation and amortization	506,782	478,019
Total operating expenses	5,230,999	4,894,851
Operating income (loss)	(2,480,417)	(2,111,675)
NONOPERATING REVENUES (EXPENSES):		
Grants	123,509	504,052
Gain (loss) on disposition of capital assets	7,300	1,378
Termination benefits	(114,896)	(41,368)
Total nonoperating revenues (expenses)	15,913	464,062
Net Income	$ (2,464,504)	$ (1,647,613)