

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: FY 2020

Grantee Name: Crescent City Harbor District

Contact Person: Thomas Zickgraf

Mailing Address: 101 Citizens' Dock, Crescent City, CA 95531

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).

Crescent City Harbor District

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.

Crescent City Harbor District, Special District

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?

Total Revenue: \$2,193,537

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

Slip Rentals: \$408,288, Day Use: \$107,571, Rents/Concessions: \$1,421,655,
Additional Income: \$34,443, plus Non-Operating Revenue: \$221,580

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?

\$6,328,997 Total Expenses

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

Operating Expenses: (\$2,201,029), Depreciation: (\$3,935,883), Interest Expense: (\$192,085)

- 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?

N/A

- 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.

N/A

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: \$2,139,039

Ending Balance: \$2,056,574

CRESCENT CITY HARBOR DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
- PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2020
(With summarized comparative totals for the year ended June 30, 2019)

| | <u>2020</u> | <u>2019</u> |
|--|----------------------|----------------------|
| OPERATING REVENUES | | |
| Slip rentals | \$ 408,288 | \$ 477,191 |
| Launching, day use fees, travel lift, transient and other services | 107,571 | 174,462 |
| Rents and concessions | 1,421,655 | 1,095,492 |
| Other miscellaneous income | <u>34,443</u> | <u>33,021</u> |
| Total operating revenues | <u>1,971,957</u> | <u>1,780,166</u> |
| OPERATING EXPENSES | | |
| Advertising | 5,404 | 7,714 |
| Audit | 19,451 | 6,510 |
| Bad debts | 1,791 | 6,787 |
| Depreciation | 3,935,883 | 4,417,969 |
| Election costs | - | 9,780 |
| Fuel, oil and grease | 13,782 | 14,992 |
| Insurance | 229,295 | 164,825 |
| Legal | 169,111 | 163,930 |
| Office and administrative | 41,452 | 65,638 |
| Operating supplies | 2,222 | 11,110 |
| Other | 112,568 | 40,860 |
| Outside services | 50,946 | 96,425 |
| Payroll expenses | 977,346 | 933,858 |
| Payroll taxes | 21,598 | 54,672 |
| Repairs and maintenance - materials | 17,921 | 10,648 |
| Repairs and maintenance - services | 82,742 | 221,254 |
| Travel | 16,712 | 18,084 |
| Utilities and telephone | <u>438,688</u> | <u>350,868</u> |
| Total operating expenses | <u>6,136,912</u> | <u>6,595,924</u> |
| Operating income (loss) | (4,164,955) | (4,815,758) |
| NONOPERATING REVENUES (EXPENSES) | | |
| Property taxes and assessments income net of administration fees | 379,143 | 385,081 |
| Interest income | 34,522 | 28,119 |
| Interest expense | <u>(192,085)</u> | <u>(185,816)</u> |
| Total nonoperating revenues (expenses) | <u>221,580</u> | <u>227,384</u> |
| CHANGE IN NET POSITION | (3,943,375) | (4,588,374) |
| NET POSITION, BEGINNING OF YEAR | 36,330,103 | 43,620,200 |
| RESTATEMENT | <u>(1,058,732)</u> | <u>(2,701,723)</u> |
| NET POSITION, BEGINNING OF YEAR AS RESTATED | <u>35,271,371</u> | <u>40,918,477</u> |
| NET POSITION, END OF YEAR | <u>\$ 31,327,996</u> | <u>\$ 36,330,103</u> |

The accompanying notes are an integral part of these financial statements.

CRESCENT CITY HARBOR DISTRICT
STATEMENT OF NET POSITION - PROPRIETARY FUND
JUNE 30, 2020
(With summarized comparative totals as of June 30, 2019)

| | 2020 | 2019 |
|---|--------------|--------------|
| ASSETS | | |
| Current assets: | | |
| Cash and investments: | | |
| Available for operations | \$ 2,056,574 | \$ 2,139,039 |
| Receivables, net: | | |
| Accounts receivable | 93,100 | 76,925 |
| Grants receivable | 150,784 | 150,784 |
| Inventory of materials and supplies | 30,324 | 29,517 |
| Loans receivable | 15,650 | 15,650 |
| Prepaid expenses | 1,443 | 12,487 |
| Other current assets | - | 202 |
| Total current assets | 2,347,875 | 2,424,604 |
| Noncurrent assets: | | |
| Capital assets: | | |
| Nondepreciable capital assets | 441,126 | 441,126 |
| Depreciable capital assets, net | 35,284,904 | 39,679,519 |
| Other noncurrent assets | 35,000 | 35,000 |
| Total noncurrent assets | 35,761,030 | 40,155,645 |
| Total assets | 38,108,905 | 42,580,249 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Deferred outflows of resources - pension | 128,218 | 195,140 |
| Total deferred outflows of resources | 128,218 | 195,140 |
| Total assets and deferred outflows of resources | 38,237,123 | 42,775,389 |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 99,120 | 88,438 |
| Accrued payroll liabilities | 22,402 | 61,806 |
| Customer deposits | 194,008 | 190,196 |
| Interest payable | 148,023 | 135,424 |
| Current portion of compensated absences | 8,783 | 8,783 |
| Current portion of long-term debt | 184,219 | 80,818 |
| Other current liabilities | 69 | 4 |
| Total current liabilities | \$ 656,624 | \$ 565,469 |

The accompanying notes are an integral part of these financial statements.

CRESCENT CITY HARBOR DISTRICT
STATEMENT OF NET POSITION - PROPRIETARY FUND
JUNE 30, 2020
(With summarized comparative totals as of June 30, 2019)

| | 2020 | 2019 |
|---|---------------|---------------|
| LIABILITIES - CONT'D | | |
| Noncurrent liabilities: | | |
| Noncurrent portion of long-term debt | \$ 5,362,541 | \$ 5,047,332 |
| Net pension liability | 791,023 | 755,972 |
| Noncurrent portion of compensated absences | 14,005 | 14,005 |
| Total noncurrent liabilities | 6,167,569 | 5,817,309 |
| Total liabilities | 6,824,193 | 6,382,778 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Deferred inflows of resources - pension | 84,934 | 62,508 |
| Total deferred inflows of resources | 84,934 | 62,508 |
| Total liabilities and deferred inflows of resources | 6,909,127 | 6,445,286 |
| NET POSITION | | |
| Net investment in capital assets | 30,678,698 | 34,992,495 |
| Unrestricted | 649,298 | 1,337,608 |
| Total net position | 31,327,996 | 36,330,103 |
| Total liabilities, deferred inflow of resources, and net position | \$ 38,237,123 | \$ 42,775,389 |

The accompanying notes are an integral part of these financial statements.