

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2019-20

Grantee Name: City of Hermosa Beach

Contact Person: Charlotte Newkirk

Mailing Address: 1315 Valley Dr, Hermosa Beach, CA 90254

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).

Tyco Tidelands Fund and RTI Tidelands

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)).

Annual Comprehensive Financial Report 2019-20 Report, Pages listed below

2. Revenue

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

\$7 (Tyco Tidelands, page 106)

\$9,009 (RTI Tidelands, page 109)

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

Interest/Investment Revenue \$9,016

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?
\$0 (Tyco Tidelands, page 106)
\$0 (RTI Tidelands page 109)

- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.
\$0 (Tyco Tidelands)
\$0 (RTI Tidelands)

- 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.

\$11 beginning and \$18 ending (Tyco Tidelands)
\$248,025 beginning and \$257,034 (RTI Tidelands)

CITY OF HERMOSA BEACH
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds				
	Tyco Tidelands	Parks/ Recreation Facilities Tax	Bayview Drive Administrative Expense	Myrtle District Administrative Expense	Loma District Administrative Expense
ASSETS					
Cash and investments	\$ 18	\$ 361,657	\$ 4,249	\$ -	\$ -
Accounts receivable	-	2,000	-	-	-
Property taxes receivable, net	-	-	-	-	-
Reimbursable grants receivable	-	-	-	-	-
Interest receivable	-	278	3	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 18</u>	<u>\$ 363,935</u>	<u>\$ 4,252</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	\$ -	\$ 8,010	\$ 364	\$ -	\$ -
Accrued wages and benefits payable	-	-	-	-	-
Unearned revenues	-	-	-	-	-
Due to other funds	-	-	-	111	-
Compensated absences, due within one year	-	-	-	-	-
Total liabilities	<u>-</u>	<u>8,010</u>	<u>364</u>	<u>111</u>	<u>-</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	-	355,925	3,888	-	-
Committed	18	-	-	-	-
Unassigned	-	-	-	(111)	-
Total fund balances	<u>18</u>	<u>355,925</u>	<u>3,888</u>	<u>(111)</u>	<u>-</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 18</u>	<u>\$ 363,935</u>	<u>\$ 4,252</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF HERMOSA BEACH
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	RTI			
	Undersea			
	Cable	Proposition		CARES
	Tidelands	"A" Transit	FEMA	Act
ASSETS				
Cash and investments	\$ 256,834	\$ 447,560	\$ -	\$ -
Accounts receivable	-	-	-	-
Property taxes receivable, net	-	-	-	-
Reimbursable grants receivable	-	-	252,000	15,174
Interest receivable	200	367	-	-
Other assets	-	-	-	-
Total assets	<u>\$ 257,034</u>	<u>\$ 447,927</u>	<u>\$ 252,000</u>	<u>\$ 15,174</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 40,342	\$ 109	\$ -
Accrued wages and benefits payable	-	227	-	15,174
Unearned revenues	-	-	-	-
Due to other funds	-	-	248,946	-
Compensated absences, due within one year	-	-	-	-
Total liabilities	<u>-</u>	<u>40,569</u>	<u>249,055</u>	<u>15,174</u>
Deferred inflows of resources:				
Unavailable revenue	-	-	252,000	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>252,000</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	257,034	407,358	-	-
Committed	-	-	-	-
Unassigned	-	-	(249,055)	-
Total fund balances	<u>257,034</u>	<u>407,358</u>	<u>(249,055)</u>	<u>-</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 257,034</u>	<u>\$ 447,927</u>	<u>\$ 252,000</u>	<u>\$ 15,174</u>

CITY OF HERMOSA BEACH

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Nonmajor Governmental Funds

For the Year Ended June 30, 2020

Special Revenue Funds

	Tyco Tidelands	Parks/ Recreation Facilities Tax	Bayview Drive Administrative Expense	Myrtle District Administrative Expense	Loma District Administrative Expense
REVENUES:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	7,793	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	17,216	-	-	-
Miscellaneous	-	-	4,500	-	-
Interest earned on investments	7	12,537	145	-	80
Total revenues	<u>7</u>	<u>37,546</u>	<u>4,645</u>	<u>-</u>	<u>80</u>
EXPENDITURES:					
Current:					
General government	-	-	1,508	-	590
Public safety	-	-	-	-	-
Community development	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Public works	-	-	-	-	-
Capital outlay	-	28,423	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>28,423</u>	<u>1,508</u>	<u>-</u>	<u>590</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>7</u>	<u>9,123</u>	<u>3,137</u>	<u>-</u>	<u>(510)</u>
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers out	-	-	(2,307)	-	(5,715)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,307)</u>	<u>-</u>	<u>(5,715)</u>
CHANGE IN FUND BALANCES	7	9,123	830	-	(6,225)
Fund balances, beginning of year	11	346,802	3,058	(111)	6,225
Fund balances (deficits), end of year	<u>\$ 18</u>	<u>\$ 355,925</u>	<u>\$ 3,888</u>	<u>\$ (111)</u>	<u>\$ -</u>

CITY OF HERMOSA BEACH

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Nonmajor Governmental Funds

For the Year Ended June 30, 2020

	Special Revenue Funds			
	RTI Undersea Cable Tidelands	Proposition "A" Transit	FEMA	CARES Act
REVENUES:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Other taxes	-	382,263	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	3,667	-	-
Miscellaneous	-	-	-	-
Interest earned on investments	9,009	24,961	-	-
Total revenues	<u>9,009</u>	<u>410,891</u>	<u>-</u>	<u>-</u>
EXPENDITURES:				
Current:				
General government	-	752	249,055	-
Public safety	-	48,325	-	-
Community development	-	34,615	-	-
Culture and recreation	-	66,864	-	-
Public works	-	-	-	-
Capital outlay	-	75,581	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>226,137</u>	<u>249,055</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>9,009</u>	<u>184,754</u>	<u>(249,055)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN FUND BALANCES	9,009	184,754	(249,055)	-
Fund balances, beginning of year	248,025	222,604	-	-
Fund balances (deficits), end of year	<u>\$ 257,034</u>	<u>\$ 407,358</u>	<u>\$ (249,055)</u>	<u>\$ -</u>