

*DUE DECEMBER 31 Pursuant to Public Resources Code § 6306*

**Fiscal/Calendar Year:** 2022

Grantee Name: County of San Mateo

Contact Person: Rolando Jorquera

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**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).

Coyote Point Marina Enterprise Fund

If “No”, under what fund are they accounted for?

N/A

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)).

2022 Annual Comprehensive Financial Report, pages 149-151

**2. Revenue**

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

\$1,601,000

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

Charges for Services - \$1,596,000, Miscellaneous Revenue - \$5,000

**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?

\$1,714,000

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

Salaries and Benefits - \$469,000, Pension Expense - \$54,000, General and Administrative - \$719,000, Depreciation and Amortization - \$314,000, Interest Expense - \$95,000, Investment Loss - \$63,000

- 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?

No capital improvements over \$250,000 are expected in the current or 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.

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 - \$2,104,877

Ending Balance - \$1,420,901

**COUNTY OF SAN MATEO**  
**Combining Statement of Fund Net Position**  
**Nonmajor Enterprise Funds**  
**June 30, 2022**  
**(In Thousands)**

|                                       | Airports  | Coyote<br>Point<br>Marina | Total     |
|---------------------------------------|-----------|---------------------------|-----------|
| <b>ASSETS</b>                         |           |                           |           |
| Current assets:                       |           |                           |           |
| Cash and investments                  | \$ 6,148  | \$ 2,357                  | \$ 8,505  |
| Receivables (net):                    |           |                           |           |
| Accounts                              | 57        | 22                        | 79        |
| Interest                              | 17        | 6                         | 23        |
| Lease receivable                      | 70        | -                         | 70        |
| Due from other funds                  | 9         | -                         | 9         |
| Due from other governmental agencies  | -         | 28                        | 28        |
| Prepaid items                         | 98        | 2                         | 100       |
| Total current assets                  | 6,399     | 2,415                     | 8,814     |
| Noncurrent assets:                    |           |                           |           |
| Net OPEB asset                        | 38        | 7                         | 45        |
| Capital assets:                       |           |                           |           |
| Nondepreciable                        | 7,629     | 1,334                     | 8,963     |
| Depreciable, net                      | 22,185    | 6,955                     | 29,140    |
| Total noncurrent assets               | 29,852    | 8,296                     | 38,148    |
| Total assets                          | 36,251    | 10,711                    | 46,962    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b> |           |                           |           |
| Pension-related items                 | 729       | 221                       | 950       |
| OPEB-related items                    | 68        | 21                        | 89        |
| Total deferred outflows of resources  | 797       | 242                       | 1,039     |
| <b>LIABILITIES</b>                    |           |                           |           |
| Current liabilities:                  |           |                           |           |
| Accounts payable                      | 100       | 101                       | 201       |
| Accrued interest payable              | -         | 87                        | 87        |
| Accrued salaries and benefits         | 97        | 35                        | 132       |
| Due to other funds                    | 13        | 2                         | 15        |
| Unearned revenues                     | 16        | -                         | 16        |
| Deposits                              | 1         | 3                         | 4         |
| Notes payable - current               | -         | 79                        | 79        |
| Compensated absences - current        | 102       | 28                        | 130       |
| Total current liabilities             | 329       | 335                       | 664       |
| Noncurrent liabilities:               |           |                           |           |
| Net pension liability - noncurrent    | 243       | 105                       | 348       |
| Notes payable - noncurrent            | -         | 1,949                     | 1,949     |
| Compensated absences - noncurrent     | 46        | 26                        | 72        |
| Total noncurrent liabilities          | 289       | 2,080                     | 2,369     |
| Total liabilities                     | 618       | 2,415                     | 3,033     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>  |           |                           |           |
| Pension related                       | 675       | 198                       | 873       |
| OPEB related                          | 181       | 56                        | 237       |
| Lease related                         | 70        | -                         | 70        |
| Total deferred inflows of resources   | 926       | 254                       | 1,180     |
| <b>NET POSITION</b>                   |           |                           |           |
| Net investment in capital assets      | 29,814    | 6,261                     | 36,075    |
| Unrestricted                          | 5,690     | 2,023                     | 7,713     |
| Total net position                    | \$ 35,504 | \$ 8,284                  | \$ 43,788 |

**COUNTY OF SAN MATEO**  
**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Nonmajor Enterprise Funds**  
**For the Fiscal Year Ended June 30, 2022**  
**(In Thousands)**

|  | <u>Airports</u>  | <u>Coyote<br/>Point<br/>Marina</u> | <u>Total</u>     |
|--|------------------|------------------------------------|------------------|
| <b>Operating revenues:</b>               |                  |                                    |                  |
| Charges for services                     | \$ 118           | \$ 1,596                           | \$ 1,714         |
| Rent and concessions                     | 5,133            | -                                  | 5,133            |
| Miscellaneous                            | 261              | 5                                  | 266              |
| Total operating revenues                 | <u>5,512</u>     | <u>1,601</u>                       | <u>7,113</u>     |
| <b>Operating expenses:</b>               |                  |                                    |                  |
| Salaries and benefits                    | 1,455            | 469                                | 1,924            |
| Pension expense                          | 179              | 54                                 | 233              |
| General and administrative               | 2,335            | 719                                | 3,054            |
| Depreciation                             | 655              | 314                                | 969              |
| Total operating expenses                 | <u>4,624</u>     | <u>1,556</u>                       | <u>6,180</u>     |
| Operating income                         | <u>888</u>       | <u>45</u>                          | <u>933</u>       |
| <b>Nonoperating revenues (expenses):</b> |                  |                                    |                  |
| State and federal grants                 | 105              | 42                                 | 147              |
| Investment loss                          | (161)            | (63)                               | (224)            |
| Interest expense                         | -                | (95)                               | (95)             |
| Total nonoperating revenues (expenses)   | <u>(56)</u>      | <u>(116)</u>                       | <u>(172)</u>     |
| <b>Change in net position</b>            | 832              | (71)                               | 761              |
| Net position - beginning                 | <u>34,672</u>    | <u>8,355</u>                       | <u>43,027</u>    |
| Net position - end                       | <u>\$ 35,504</u> | <u>\$ 8,284</u>                    | <u>\$ 43,788</u> |

**COUNTY OF SAN MATEO**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
**For the Fiscal Year Ended June 30, 2022**  
**(In Thousands)**

|   | <u>Airports</u> | <u>Coyote<br/>Point<br/>Marina</u> | <u>Total</u>    |
|---|-----------------|------------------------------------|-----------------|
| <b>Cash flows from operating activities</b>   |                 |                                    |                 |
| Cash receipts from customers  | \$ 5,463        | \$ 1,575                           | \$ 7,038        |
| Cash paid to suppliers of goods and services  | (2,403)         | (646)                              | (3,049)         |
| Cash paid to employees for services   | (1,747)         | (574)                              | (2,321)         |
| Net cash provided by operating activities   | <u>1,313</u>    | <u>355</u>                         | <u>1,668</u>    |
| <b>Cash flows from noncapital financing activities</b>                                  |                 |                                    |                 |
| State and federal grants receipts   | <u>105</u>      | <u>42</u>                          | <u>147</u>      |
| <b>Cash flows from capital and related financing activities</b>                         |                 |                                    |                 |
| Acquisition of capital assets   | (200)           | (1)                                | (201)           |
| Principal paid on long-term debt  | -               | (75)                               | (75)            |
| Interest paid on long-term debt   | -               | (98)                               | (98)            |
| Cash received on lease receivables  | 27              | -                                  | 27              |
| Cash received for interest on lease receivables   | 2               | -                                  | 2               |
| Net cash (used in) capital and related financing activities                             | <u>(171)</u>    | <u>(174)</u>                       | <u>(345)</u>    |
| <b>Cash flows from investing activities</b>   |                 |                                    |                 |
| Investment expense paid   | <u>(167)</u>    | <u>(64)</u>                        | <u>(231)</u>    |
| Net cash (used in) investing activities   | <u>(167)</u>    | <u>(64)</u>                        | <u>(231)</u>    |
| Net change in cash and cash equivalents   | 1,080           | 159                                | 1,239           |
| Cash and cash equivalents, beginning  | <u>5,068</u>    | <u>2,198</u>                       | <u>7,266</u>    |
| Cash and cash equivalents, end  | <u>\$ 6,148</u> | <u>\$ 2,357</u>                    | <u>\$ 8,505</u> |
| <b>Reconciliation of operating income to net cash provided by operating activities:</b> |                 |                                    |                 |
| <b>Operating income</b>   | \$ 888          | \$ 45                              | \$ 933          |
| Adjustments to reconcile operating income to net cash provided by operating activities: |                 |                                    |                 |
| Depreciation and amortization   | 655             | 314                                | 969             |
| Decrease (increase) in:   |                 |                                    |                 |
| Accounts receivable   | 61              | -                                  | 61              |
| Lease receivable  | (99)            | -                                  | (99)            |
| Due from other funds  | (3)             | -                                  | (3)             |
| Due from other governmental agencies  | -               | (28)                               | (28)            |
| Net OPEB assets   | (38)            | (7)                                | (45)            |
| Other assets  | (22)            | -                                  | (22)            |
| Increase (decrease) in:   |                 |                                    |                 |
| Accounts payable  | (46)            | 73                                 | 27              |
| Accrued salaries and benefits   | 13              | 7                                  | 20              |
| Due to other funds  | 11              | 2                                  | 13              |
| Unearned revenues   | (19)            | -                                  | (19)            |
| Net pension liability   | (912)           | (273)                              | (1,185)         |
| Compensated absences  | 2               | 1                                  | 3               |
| Deferred inflows of resources   | 822             | 221                                | 1,043           |
| Net cash provided by operating activities   | <u>\$ 1,313</u> | <u>\$ 355</u>                      | <u>\$ 1,668</u> |