

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: FY2021-22

Grantee Name: City of Redwood City - Port of Redwood City

Contact Person: Rajesh Sewak, Director of Finance & Admin

Mailing Address: 675 Seaport Blvd., Redwood City, CA 94063

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?

\$3,975,695.00

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

Please see attached reports

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?
\$1,172,537.00
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.
Please see attached reports
- 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?
Yes, for both questions
- 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 = \$35,034,348

Ending Balance = \$37,837,506 as of 6/30/2022


6/8/2023.

RAKESH SEWAK, DIRECTOR OF FINANCE & ADMIN.

PORT OF REDWOOD CITY
REVENUES AND EXPENSES GENERATED BY USE OF GRANTED STATE LANDS
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

REVENUES

Dockage	\$	605,885	
Line Handling		539,267	
Wharfage		2,369,324	
Facilities Usage		374,292	
Services & Misc. Revenues		18,180	
Maritime Rentals		68,747	
Total Revenues:			\$ 3,975,695

EXPENSES

Payroll	186,300	
Payroll Taxes	22,448	
Benefits	100,982	
Insurances	80,811	
Security	53,061	
Utilities	89,871	
Maintenance	394,122	
Misc. Operating Expenses-Maritime	1,139	
Depreciation	243,802	
Total Expenses:		1,172,537
Net Income - Maritime:		2,803,157

NET POSITION

Beginning Balance:	35,034,348
Ending Balance:	\$ 37,837,506

PORT OF REDWOOD CITY
REVENUES AND EXPENSES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	TOTAL MARITIME REVENUE FY2022	\$\$ ATTRIBUTABLE TO STATE LANDS FY2022
MARITIME REVENUES BY CATEGORY PER AUDITED FINANCIAL STATEMENTS:		
Dockage	\$ 719,390	\$ 605,885
Line Handling	627,052	539,267
Wharfage	2,497,397	2,369,324
Facilities Usage	382,542	374,292
Services & Misc. Revenues	34,551	18,180
Maritime Rentals	2,703,061	68,747
TOTAL REVENUES:	6,963,993	3,975,695

	TOTAL MARITIME EXPENSES FY2022	\$\$ ATTRIBUTABLE TO STATE LANDS FY2022
MARITIME EXPENSES PER AUDITED FINANCIAL STATEMENTS		
	3,352,446	1,172,537
NET INCOME MARITIME:	\$ 3,611,547	\$ 2,803,157
BEGINNING BALANCE:		\$ 35,034,348
ENDING BALANCE:		\$ 37,837,506

PORT OF REDWOOD CITY

EXPENSES BY WHARF

		FY2021-22	
	% Attributable		
	to Granted	Fy2022 Total	\$ Attributable
	State Lands	Expenses	to State Lands
WHARF #1 & #2			
Payroll	100%	83,970	83,970
Payroll Taxes	100%	16,970	16,970
Benefits	100%	72,884	72,884
Imported Sand (By Barge)	100%	-	-
Millscale/Slag	100%	-	-
Utilities	100%	42,358	42,358
WHARF #1a (Barge Dock)			
Dredged Sand (By Barge)	100%	-	-
Imported Sand (By Barge)	100%	-	-
Millscale/Slag (By Barge)	100%	-	-
WHARF #3			
Payroll - Scrap	67%	23,847	15,977
Payroll Taxes - Scrap	67%	3,640	2,439
Benefits - Scrap	67%	18,610	12,469
Payroll - Gypsum	67%	29,181	19,551
Payroll Taxes - Gypsum	67%	4,536	3,039
Benefits - Gypsum	67%	23,328	15,630
Misc. Cargo	67%	-	-
Imported Sand (By Barge)	67%	-	-
Payroll - Bauxite	67%	-	-
Payroll Taxes - Bauxite	67%	-	-
Benefits - Bauxite	67%	-	-
Utilities	67%	70,915	47,513
WHARF #4			
Utilities	100%	-	-
Petroleum Products	100%	-	-
Gypsum (By Barge)	100%	-	-
WHARF #5			
Utilities	0%	-	-
Passengers	0%	-	-
Misc. Cargo	0%	-	-
Imported Sand	0%	-	-
WESTPOINT SLOUGH DOCK			
No Cargo	0%	-	-
RAIL LINES			
	0%	79,261	-
OTHER MARITIME FACILITIES			
Wharf #5 Restrooms	0%	30,825	-
Wharf #3 Restrooms	0%	-	-
150 Herkner	0%	-	-
475 Seaport	0%	-	-
599 Seaport	0%	52,998	-
775 Seaport	0%	-	-
Non-Public Launch Ramp	0%	-	-
Wharf #5 Office	0%	-	-
MARITIME NOT CODED WITH SPECIFIC FACILITY			
Allocated Payroll-Maritime	30%	222,670	66,801
Payroll Processing-Maritime	30%	3,797	1,139
Allocated Insurance-Maritime	30%	224,587	67,376
Linesmem W/Comp Insurance	30%	44,784	13,435
Security - Maritime	30%	176,870	53,061
Fire Prevention - Maritime	30%	-	-
Equipment Rental - Maritime	30%	-	-
Misc. Operating Expenses-Maritime	30%	-	-
Maint/Electrical - Maritime	30%	-	-
Maint/Fencing - Maritime	30%	-	-
Maint/Plumbing - Maritime	30%	-	-
Maint/Misc Repairs - Maritime	30%	1,313,741	394,122
Depreciation Expense - Maritime	30%	812,674	243,802
Maint/Mobile Equip - Maritime	30%	-	-
		\$ 3,352,446	\$ 1,172,537

PORT OF REDWOOD CITY

DOCKAGE REVENUE BY WHARF

			Fy2021-22	
		% Attributable to Granted State Lands	Fy2022 Total Revenue	\$ Attributable to State Lands
<u>WHARF #1 & #2</u>				
Cement	4110-10-01-00	100%	125,856	125,856
Imported Sand (By Vessel)	4110-10-02-00	100%	214,124	214,124
Imported Sand (By Barge)		100%	-	-
Millscale/Slag		100%	-	-
Misc Cargo		100%	-	-
<u>WHARF #1a (Barge Dock)</u>				
Dredged Sand (By Barge)	4112-10-02-00	100%	35,455	35,455
Imported Sand (By Barge)		100%		-
Millscale/Slag (By Barge)		100%		-
<u>WHARF #3</u>				
Scrap	4110-10-03-00	67%	211,332	141,592
Gypsum (By Vessel)	4110-10-04-00	67%	132,623	88,857
Misc. Cargo		67%	-	-
Imported Sand (By Barge)		67%	-	-
Bauxite		67%	0	-
No Cargo		67%	-	-
<u>WHARF #4</u>				
No Cargo		100%	-	-
Petroleum Products		100%		-
Gypsum (By Barge)		100%		-
<u>WHARF #5</u>				
No Cargo	4110-10-08-00	0%	0	-
Passengers		0%	0	-
Misc. Cargo		0%	-	-
Imported Sand		0%	-	-
<u>WESTPOINT SLOUGH DOCK</u>				
No Cargo		0%		-
			<u>\$ 719,390</u>	<u>\$ 605,885</u>

PORT OF REDWOOD CITY

LINE-HANDLING REVENUE BY WHARF

			Fy2021-22	
			% Attributable	
			to Granted	
			State Lands	
<u>WHARF #1 & #2</u>				
Cement	4120-10-01-00	100%	97,636	97,636
Imported Sand (By Vessel)	4120-10-02-00	100%	263,400	263,400
Imported Sand (By Barge)		100%		-
Millscale/Slag		100%		-
Misc Cargo		100%		-
<u>WHARF #1a (Barge Dock)</u>				
Dredged Sand (By Barge)		100%		-
Imported Sand (By Barge)		100%		-
Millscale/Slag (By Barge)		100%		-
<u>WHARF #3</u>				
Scrap	4120-10-03-00	67%	131,961	88,414
Gypsum (By Vessel)	4120-10-04-00	67%	134,055	89,817
Misc. Cargo		67%		-
Imported Sand (By Barge)		67%		-
Bauxite		67%	-	-
No Cargo		67%		-
<u>WHARF #4</u>				
No Cargo		100%		-
Petroleum Products		100%		-
Gypsum (By Barge)		100%		-
<u>WHARF #5</u>				
No Cargo		0%		-
Passengers		0%		-
Misc. Cargo		0%		-
Imported Sand		0%		-
<u>WESTPOINT SLOUGH DOCK</u>				
No Cargo		0%		-
			<u>\$ 627,052</u>	<u>\$ 539,267</u>

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WHARFAGE REVENUE BY WHARF

			Fy2021-22	
		% Attributable		
		to Granted	Fy2022 Total	\$ Attributable
		State Lands	Revenue	to State Lands
<u>WHARF #1 & #2</u>				
Cement	4130-10-01-00	100%	242,545	242,545
Imported Sand (By Vessel)	4130-10-02-00	100%	1,046,814	1,046,814
Imported Sand (By Barge)		100%		-
Millscale/Slag		100%		-
Misc Cargo		100%		-
<u>WHARF #1a (Barge Dock)</u>				
Dredged Sand (By Barge)	4132-10-02-00	100%	76,000	76,000
Imported Sand (By Barge)		100%		-
Millscale/Slag (By Barge)		100%		-
<u>WHARF #3</u>				
Scrap	4130-10-03-00	100%	488,057	488,057
Gypsum (By Vessel)	4130-10-04-00	100%	488,518	488,518
Misc. Cargo		100%		-
Imported Sand (By Barge)		50%		-
Bauxite	4130-10-05-00	50%	54,780	27,390
No Cargo		50%		-
<u>WHARF #4</u>				
No Cargo		100%		-
Petroleum Products		100%		-
Gypsum (By Barge)		100%		-
<u>WHARF #5</u>				
No Cargo		0%		-
Passengers		0%	-	-
Misc. Cargo		0%	-	-
Imported Sand		0%		-
<u>WESTPOINT SLOUGH DOCK</u>				
No Cargo		0%		-
<u>RAILCARS</u>				
Chemicals	4131-10-06-00	0%	100,683	-
Sand		0%	-	-
Misc. Cargo		0%		-
<u>SEAPORT PETROLEUM (Trucks)</u>				
		0%		-
			\$ 2,497,397	\$ 2,369,324

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FACILITIES USAGE REVENUE BY WHARF

		% Attributable to Granted State Lands	FY2021-22	
			Fy2022 Total Revenue	\$ Attributable to State Lands
<u>WHARF #1 & #2</u>				
Cement	4140-10-01-00	100%	207,336	207,336
Imported Sand (By Vessel)	4140-10-02-00	100%	-	-
Imported Sand (By Barge)	4145-10-02-00	100%	96,106	96,106
Millscale/Slag		100%		-
Security Fee - Cement	4145-10-01-00	100%	10,222	10,222
<u>WHARF #1a (Barge Dock)</u>				
Dredged Sand (By Barge)		100%		-
Imported Sand (By Barge)		100%		-
Millscale/Slag (By Barge)		100%		-
<u>WHARF #3</u>				
Scrap	4145-10-03-00	100%	-	-
Scrap	4145-10-03-00	100%	27,959	27,959
Gypsum (By Vessel)	4145-10-04-00	100%	24,419	24,419
Misc. Cargo		100%		-
Imported Sand (By Barge)		50%		-
Bauxite		50%	-	-
Bauxite		50%	16,500	8,250
No Cargo		50%		-
<u>WHARF #4</u>				
No Cargo		100%		-
Petroleum Products		100%		-
Gypsum (By Barge)		100%		-
<u>WHARF #5</u>				
No Cargo		0%		-
Passengers		0%		-
Misc. Cargo		0%	-	-
Imported Sand		0%		-
<u>WESTPOINT SLOUGH DOCK</u>				
No Cargo		0%		-
<u>RAILCARS</u>				
Chemicals		0%		-
Sand		0%		-
Misc. Cargo		0%		-
Scrap		0%	-	-
<u>SEAPORT PETROLEUM (Trucks)</u>				
		0%		-
			\$ 382,542	\$ 374,292

PORT OF REDWOOD CITY

SERVICES & MISC. REVENUE BY WHARF

			Fy2021-22	
		% Attributable to Granted State Lands	Fy2022 Total Revenue	\$ Attributable to State Lands
<u>WHARF #1 & #2</u>				
Cement	4150-10-02-00	100%	-	-
Imported Sand (By Vessel)	4150-10-02-00	100%		-
Imported Sand (By Barge)		100%		-
Millscale/Slag		100%		-
Misc Cargo		100%		-
<u>WHARF #1a (Barge Dock)</u>				
Dredged Sand (By Barge)		100%		-
Imported Sand (By Barge)		100%		-
Millscale/Slag (By Barge)		100%		-
<u>WHARF #3</u>				
Scrap	4150-10-02-00	100%	1,738	1,738
Sand	4150-10-02-00	100%	7,883	7,883
Gypsum (By Vessel)	4150-10-04-00	100%	8,559	8,559
Misc. Cargo		100%		-
Imported Sand (By Barge)		50%		-
Bauxite		50%	-	-
Bauxite		50%		-
No Cargo		50%		-
<u>WHARF #4</u>				
No Cargo		100%		-
Petroleum Products		100%		-
Gypsum (By Barge)		100%		-
<u>WHARF #5</u>				
No Cargo	4150-10-06-00	0%	16,371	-
Passengers	4150-10-06-00	0%		-
Misc. Cargo		0%		-
Imported Sand		0%		-
<u>WESTPOINT SLOUGH DOCK</u>				
No Cargo		0%		-
<u>RAILCARS</u>				
Chemicals		0%		-
Sand		0%		-
Misc. Cargo		0%		-
Scrap		0%		-
<u>SEAPORT PETROLEUM (Trucks)</u>				
		0%		-
			\$ 34,551	\$ 18,180

PORT OF REDWOOD CITY

MARITIME RENTALS

		% Attributable	Fy2021-22	
		to Granted	Fy2022 Total	\$ Attributable
MARITIME RENTALS		State Lands	Revenue	to State Lands
Submerged Land (Cemex t1)	4160-10-01-00	100%	\$ 68,747	\$ 68,747
Wharf #1 APRON		100%		-
150 Herkner (Pabco Gypsum)	4160-10-04-00	0%	132,000	-
150 Hinman (Nevada Cement aka LeHigh)	4160-10-10-00	0%	123,464	-
151 Hinman		0%	-	-
475 Seaport (IMI)	4160-10-05-00	0%	408,720	-
525 Seaport (Univar)	4160-10-11-00	0%	247,446	-
599 Seaport (IMI)	4161-10-05-00	0%	-	-
675C Seaport		0%	-	-
699 Seaport (SimsMetal)	4160-10-03-00	0%	720,057	-
775 Seaport (Cemex t6)	4160-10-02-00	0%	519,198	-
999 Seaport (Cemex t2)	4160-10-02-00	0%	483,429	-
100 Hinman		0%	-	-
Wharf #5		0%		-
			<u>\$ 2,703,061</u>	<u>\$ 68,747</u>