

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 7/1/22 - 6/30/23

Grantee Name: Humboldt Bay Harbor, Recreation and Conservation District

Contact Person: Chris Mikkelsen, Executive Director

Mailing Address: PO Box 1030, Eureka, CA 95502-1030

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).

Tidelands Trust

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)).

Humboldt Bay Harbor, Recreation and Conservation District's Audited Financial Statements, "Schedule of Revenues and Expenses-Unrestricted and Tidelands Trust" in supplementary information section.

2. Revenue

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

\$2,881,824

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 Attachment 1. Detail is also included in "Schedule of Revenues and Expenses-Unrestricted and Tidelands Trust" in supplementary information section of 6/30/23 audited financial statements.

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?

\$2,735,489

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

See Attachment 1. Detail is also included in "Schedule of Revenues and Expenses-Unrestricted and Tidelands Trust" in supplementary information section of 6/30/23 audited financial statements.

- 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?

None over \$250,000 for the current fiscal year. For the 2023/24 fiscal year, capital improvements consisting of costs to dredge the Marina are budgeted to be \$3,587,000.

- 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 deficit balance (\$1,683,627). Ending deficit balance (\$813,768). See Attachment 1 Schedule of Revenues and Expenses- Tidelands Trust". See Attachment 2 for description of restatement to net assets of \$723,524.

HUMBOLDT BAY HARBOR, RECREATION, AND CONSERVATION DISTRICT
Schedule of Revenues and Expenses - Tidelands Trust
For The Year Ended June 30, 2023

Attachment 1

	Tidelands Trust
Operating Revenues:	
Sales and permits	\$ 7,900
Slip rentals & dredging/float replacement surcharges	919,603
Utility charges	74,327
Rents and concessions	51,398
Rents - Tidelands leases	350,505
Late fees and interest on past due accounts	8,290
Harbor improvement surcharge	164,223
Pilotage services	2,489
Other revenues	7,083
Total Operating Revenues	1,585,818
Operating Expenses:	
Salaries and wages	504,169
Commissioner fees	9,270
Payroll benefits	172,638
Advertising and promotion	1,652
Bad debts	111,761
Communications	5,784
Conferences and meetings	8,860
Dues and subscriptions	603
County elections fees and property taxes	14,398
Insurance	16,553
Automotive expenses	9,610
Office expense	8,553
Operating supplies	4,443
Outside services	2,423
Legal fees	18,525
Engineering fees	34,611
Planning services	11,118
Accounting fees	14,889
Permits	18,901
Rents and leases	-
Repairs and maintenance	90,962
Utilities	121,392
Dredging expense	675
Other expense	5,275
Depreciation	336,131
Total Operating Expenses	1,523,196
Income or (Loss) From Operations	62,622

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. Substantially all disclosures have been omitted.

HUMBOLDT BAY HARBOR, RECREATION, AND CONSERVATION DISTRICT
Schedule of Revenues and Expenses - Tidelands Trust
For The Year Ended June 30, 2023

Attachment 1

	Tidelands Trust
Non-Operating Revenues:	
Interest	123,770
Taxes	
Grants	1,172,236
Total Non-Operating Revenues	1,296,006
Non-Operating Expenses:	
Interest	77,091
Grant expenses	1,135,202
Total Non-Operating Expenses	1,212,293
Net Non-Operating Revenues and Expenses	83,713
Increase (Decrease) In Net Position	146,335
Net Position, Beginning of Year, Before Restatement	(1,683,627)
Restatement (see attachment 2)	723,524
Net Position, Beginning of Year, as Restated	(960,103)
Net Position, End of Year	\$ (813,768)

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Humboldt Bay Harbor District
 Note Disclosure for Restated Beginning Net Assets
 6/30/22

During the fiscal year ended June 30, 2023, the District determined that changes to the beginning of year net positions were necessary. A description, and the effect of the changes, is as follows:

	Tidelands Trust
Net position previously reported, June 30, 2022	\$ (1,683,627)
Increase in net position to reclassify PG&E grant balance previously included in unearned revenue that should have been recognized as revenue in prior years, when the grant terms were satisfied.	723,524
Net position as restated, June 30, 2022	\$ (960,103)