

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: Fiscal year 2021-22

Grantee Name: City of Monterey

Contact Person: Stella Sandoval

Mailing Address: 735 Pacific St. Ste A, Monterey, CA 93940

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 Fund, Marina Fund

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)).

FY2021-22 ACFR: Statement of Revenues, Expenditures, and Changes in Fund Balances [Tidelands Fund], pg. 24
Combining Statement of Net Position [Marina Fund], pg. 140

2. Revenue

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

\$3,621,684

- 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 A

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?

\$3,971,195

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

See Attachment A

- 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?

See Attachment 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: \$4,458,808

Ending balance: \$4,109,296

City of Monterey

FY 2021-2022 Tidelands Fund Activities

Tidelands Trust Fund 807**Revenues:**

Tidelands Rents	3,045,791
Harbor	
Outer harbor mooring - West	120,736
Outer harbor mooring - East	8,346
Transient boat fees	20,687
Other revenue	1,025
Maintenance fees	37,225
Interest income/loans/leases	513,774
Unrealized gain on investments GASB 31	(125,900)
Total revenues	3,621,684

Expenditures:

Public Works-Harbor	
Administration/maintenance/security	1,496,995
Fire	
Shore operations/training/equipment	79,170
Police	630,844
Property management	615,075
Parks/maintenance	36,633
Professional services/admin support	388,261
Resource recovery facility	59,889
	<u>3,306,867</u>

Transfers:

Programmatic wharf repairs	406,564
CW-Wharf II truck turnaround	29,900
Parks and maintenance	224,617
Audit reconcile to FY21	3,247
	<u>664,328</u>

Total Expenditures/Transfers:

	3,971,195
Net income	(349,512)
Beginning fund balance	<u>4,458,808</u>
Ending fund balance	<u>4,109,296</u>

Marina Enterprise Fund 600**Revenues:**

Parking fees/parking meters	1,144,520
Liveaboard fees	26,121
Transient boat fees	206,364
Berthing fees	1,552,670
Rental income	506,521
Interest income	70,661
Unrealized gain on investments GASB 31	(164,526)
Interest revenue leases	15,728
Other revenue	33,948
Total revenues	3,392,006

Expenditures:

Marina Administration	(699,277)
Marina Maintenance	1,383,837
Marina Security	373,238
Accumulated depreciation	223,650
Debt service	52,523
	<u>1,333,971</u>

Transfers:

Parking support	<u>236,470</u>
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Total Expenditures/Transfers:

Net income	<u>1,821,563</u>
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Beginning fund balance

	<u>6,755,863</u>
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Ending fund balance

	<u>8,577,426</u>
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Capital Improvement Program projects

Marina pay station upgrades	53,423
Waterfront parking lot resurface/stripe	124,596
Wharf II fire suppression	16,932
Waterfront parking resurface/stripe/ADA	876
Waterfront resource recovery facility	258,926
	<u>454,753</u>

Capital improvement projects budgeted >\$250,000:

Programmatic wharf repairs	841,654	Wharf II fire suppression	2,301,052
Wharf II warehouse exterior rehab	400,000	Waterfront parking lot resurface/stripe	2,467,063
Wharf II critical repairs & parking area	337,489	Wharf II mid-wharf restroom	657,908
Waterfront parking ADA resurface/stripe	594,579		

Note: in accordance with Generally Accepted Accounting Principles, the Tidelands Fund is accounted for using the modified accrual basis. The Marina Fund, an enterprise fund, is accounted for using the full accrual basis of accounting and capital expenditures are listed separately for information purposes.

City of Monterey

Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds

Year Ended June 30, 2022

	General	Presidio of Monterey Public Works	Tidelands	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:					
Property tax	\$ 10,387,604	\$ -	\$ -	\$ 29,344	\$ 10,416,948
Sales tax	15,311,737	-	-	11,453,238	26,764,975
In-lieu sales tax	3,325,975	-	-	-	3,325,975
Transient occupancy tax	28,375,421	-	-	-	28,375,421
Utility users tax	4,184,273	-	-	-	4,184,273
Other taxes	3,236,363	-	-	10,826,886	14,063,249
Intergovernmental	8,709,261	3,055,654	-	8,175,177	19,940,092
Use of money and property	(166,168)	-	387,874	186,465	408,171
Rental income	3,588,401	-	3,045,791	519,780	7,153,972
Licenses and permits	4,657,487	-	-	-	4,657,487
Charges for current services	15,352,159	4,474,344	186,994	1,118,080	21,131,577
Fines	240,812	-	-	-	240,812
Other	272,875	-	1,025	378,025	651,925
Total revenues	97,476,200	7,529,998	3,621,684	32,686,995	141,314,877
EXPENDITURES:					
Current:					
General government:	11,425,095	-	388,262	28,155	11,841,512
Police	18,805,100	-	630,845	-	19,435,945
Fire	24,781,492	-	79,170	111,171	24,971,833
Public works	6,196,510	17,451,743	1,556,882	4,218,152	29,423,287
Community development	4,062,343	-	615,076	2,156,080	6,833,499
Parks and recreation	11,199,330	-	36,633	152,131	11,388,094
Library and museum	2,165,972	-	-	180,681	2,346,653
Capital outlay	-	-	-	8,339,026	8,339,026
Debt service:					
Principal	148,045	-	-	2,721,182	2,869,227
Interest and fiscal charges	36,489	-	-	1,766,466	1,802,955
Total expenditures	78,820,376	17,451,743	3,306,868	19,673,044	119,252,031
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,655,824	(9,921,745)	314,816	13,013,951	22,062,846
OTHER FINANCING SOURCES (USES):					
Transfers in	1,038,166	10,393,523	-	11,200,168	22,631,857
Transfers out	(13,608,554)	-	(664,328)	(7,824,180)	(22,097,062)
Total other financing sources (uses)	(12,570,388)	10,393,523	(664,328)	3,375,988	534,795
NET CHANGE IN FUND BALANCES	6,085,436	471,778	(349,512)	16,389,939	22,597,641
FUND BALANCES:					
Beginning of year, as restated	30,664,311	(471,778)	4,458,808	31,734,439	66,385,780
End of year	\$ 36,749,747	\$ -	\$ 4,109,296	\$ 48,124,378	\$ 88,983,421

City of Monterey
Combining Statement of Net Position – Nonmajor Enterprise Funds
Year Ended June 30, 2022

	Marina	Cemetery	Materials Recovery	Total
ASSETS:				
Current Assets:				
Cash and investments	\$ 6,681,300	\$ (5,014)	\$ 46,191	\$ 6,722,477
Accounts receivable	117,948	40,417	-	158,365
Interest receivable	22,553	-	157	22,710
Lease receivables, due within one year	168,987	38,221	-	207,208
Total current assets	6,990,788	73,624	46,348	7,110,760
Noncurrent assets:				
Lease receivables, due more than one year	469,884	120,272	-	590,156
Capital assets:				
Nondepreciable	2,370,040	-	-	2,370,040
Depreciable	10,668,186	1,106,382	3,503,274	15,277,842
Accumulated depreciation	(9,258,473)	(689,580)	(2,432,890)	(12,380,943)
Total capital assets, net	3,779,753	416,802	1,070,384	5,266,939
Total noncurrent assets	4,249,637	537,074	1,070,384	5,857,095
Total assets	11,240,425	610,698	1,116,732	12,967,855
DEFERRED OUTFLOWS OF RESOURCES:				
Pensions related deferred outflows of resources	106,483	33,737	-	140,220
Other postemployment benefits related deferred outflows of resources	15,224	4,824	-	20,048
Total deferred outflows of resources	121,707	38,561	-	160,268
LIABILITIES:				
Current liabilities:				
Accounts payable	128,233	13,343	-	141,576
Accrued liabilities	36,074	-	-	36,074
Interest payable	103,395	-	-	103,395
Due to other funds	-	148,721	-	148,721
Compensated absences, due within one year	2,604	1,910	-	4,514
Bonds and loans payable	285,099	-	-	285,099
Total current liabilities	555,405	163,974	-	719,379
Noncurrent liabilities:				
Advances from other funds	-	259,383	-	259,383
Compensated absences, due in more than one year	34,593	25,369	-	59,962
Bonds and loans payable	609,247	-	-	609,247
Net pension liability	636,887	201,786	-	838,673
Net other postemployment benefits liability	83,267	26,382	-	109,649
Total noncurrent liabilities	1,363,994	512,920	-	1,876,914
Total liabilities	1,919,399	676,894	-	2,596,293
DEFERRED INFLOW OF RESOURCES:				
Lease related	629,371	155,398	-	784,769
Pensions related deferred inflows of resources	225,325	71,390	-	296,715
Other postemployment benefits related deferred inflows of resources	10,611	3,362	-	13,973
Total deferred inflows of resources	865,307	230,150	-	1,095,457
NET POSITION:				
Net investment in capital assets	2,885,407	416,802	1,070,384	4,372,593
Restricted	325,345	-	-	325,345
Unrestricted (deficit)	5,366,674	(674,587)	46,348	4,738,435
Total net position	\$ 8,577,426	\$ (257,785)	\$ 1,116,732	\$ 9,436,373