

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year:

Grantee Name:

Contact Person:

Mailing Address:

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?

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

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?

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

- 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?

- 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.

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

**NEWPORT BAY TIDELANDS
BALANCE SHEET (AUDITED)
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
CASH	\$ 11,362,654.12	\$ 9,725,510.89
ACCOUNTS RECEIVABLE, YEAR - END ACCRUAL	562,964.12	483,334.02
INTEREST RECEIVABLE	(305,506.68)	(41,595.64)
LEASES RECEIVABLE	12,380,027.62	39,567,396.33
LEASES RECEIVABLE-SCA	30,790,169.36	-
DUE FROM OTHER COUNTY FUNDS	-	11.28
LAND IMPROVEMENTS	3,018,212.70	-
ACCUMULATED DEPRECIATION-LAND IMPROVEMENTS (CREDIT BALAN	(83,883.94)	-
BUILDINGS AND IMPROVEMENTS	10,625,694.36	2,533,372.74
ACCUM. DEPR. - BUILDINGS & IMPROVEMENTS (CREDIT BALANCE)	(2,015,667.56)	(1,731,169.93)
EQUIPMENT	327,580.35	327,580.35
ACCUM. DEPR. - EQUIPMENT (CREDIT BALANCE)	(287,017.49)	(274,083.93)
CONSTRUCTION IN PROGRESS	-	-
INFRASTRUCTURE	13,345,367.76	5,425,212.99
ACCUM. DEPR. - INFRASTRUCTURE (CREDIT BALANCE)	(4,056,221.09)	(3,475,620.13)
TOTAL ASSETS	<u>\$ 75,664,373.63</u>	<u>\$ 52,539,948.97</u>
 <u>LIABILITIES</u>		
ACCOUNTS PAYABLE - EA TRANSACTION ACCRUALS ONLY	\$ 14,269.50	\$ -
RETAINAGE PAYABLE	159,377.50	159,591.00
CUSTOMER DEPOSITS	7,444.12	1,924.12
DUE TO OTHER COUNTY FUNDS	1,013,712.01	1,208,826.05
DUE TO OTHER COUNTY FUNDS - INFERRED (AUTO ENTRIES ONLY)	10,932.66	6,175.98
DEFERRED INFLOWS - LEASES	12,290,115.31	39,125,786.57
UNEARNED REVENUE RECEIVED	309,626.06	302,195.73
DEFERRED SERVICE CONCESSION ARRANGEMENTS	48,452,474.70	-
TOTAL LIABILITIES	\$ 62,257,951.86	\$ 40,804,499.45
 <u>FUND BALANCE</u>		
FUND BALANCE - RESTRICTED	\$ 10,494,629.40	\$ 8,533,140.08
FUND BALANCE RESERVED FOR ENCUMBRANCES - INFERRED	54,203.17	104,313.62
FUND BALANCE - UNASSIGNED	<u>2,857,589.20</u>	<u>3,097,995.82</u>
TOTAL FUND BALANCE	\$ 13,406,421.77	\$ 11,735,449.52
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 75,664,373.63</u>	<u>\$ 52,539,948.97</u>

Source: F-FR-02M08 ACFR Accounting Period 0 FY 2023; Report Date: 12/18/23

RECONCILIATION OF FUND BALANCE

CY NET INCOME	\$ 988,272.25
OTHER CHANGES IN FUND BALANCE	682,700.00
NET CHANGE IN FUND BALANCE	<u>\$ 1,670,972.25</u>

Note 1: The changes in Fund Balance amount of \$682,700 is due to a CY 2nd close adjustment.

NEWPORT BAY TIDELANDS
STATEMENT OF REVENUES AND EXPENDITURES (AUDITED)
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
<u>REVENUES</u>		
LICENSES AND PERMITS	\$ 27,573.40	\$ 20,106.38
FORFEITURES AND PENALTIES	380.00	-
INTEREST	300,572.06	1,852,984.11
SHORT-TERM LEASES/RENTS/CONCESSIONS	3,881,627.11	2,999,326.74
LEASE REVENUES	1,877,641.10	2,114,232.40
INTEREST - LEASE	1,503,892.59	1,078,492.36
PARK AND RECREATION FEES	20,918.63	40,671.35
OTHER CHARGES FOR SERVICES	(750.00)	750.00
MISCELLANEOUS REVENUE	99,043.74	282,250.10
TOTAL REVENUES	\$ 7,710,898.63	\$ 8,388,813.44
<u>EXPENDITURES</u>		
INSURANCE	\$ 16,259.97	\$ 18,916.19
MAINTENANCE - BLDGS & IMPRVMTS	97,336.29	367,973.40
MINOR ALTERATIONS & IMPRVMTS	25,521.62	29,885.22
PROFESSIONAL/SPECIALIZED SERVICES	5,398,059.12	7,622,275.40
CWCAP CHARGES	81,033.00	73,789.00
INVESTMENT ADMINISTRATIVE FEES	3,977.29	4,148.62
MERCHANT FEES	250.43	554.94
GARAGE EXPENSE	31,671.17	17,302.55
UTILITIES - PURCHASED ELECTRICITY	78,075.13	69,622.33
UTILITIES - PURCHASED GAS	5,278.13	3,144.04
UTILITIES - PURCHASED WATER	10,657.24	10,089.20
TAXES AND ASSESSMENTS	12,590.90	11,023.50
DEPRECIATION	961,916.09	283,250.62
TOTAL EXPENDITURES	\$ 6,722,626.38	\$ 8,511,975.01
NET INCOME (LOSS)	\$ 988,272.25	\$ (123,161.57)

Source:

F-FR-06M01 YTD Expense Budget to Actual Period 15; Report Date 12/18/23

F-FR-07M01 YTD Revenue Budget to Actual Period 15; Report Date 12/18/23

**NEWPORT BAY TIDELANDS
 BEGINNING BALANCE AND ENDING BALANCES (AUDITED)
 FOR THE YEAR ENDED JUNE 30, 2023**

<u>ACCOUNTS</u>	<u>BEGINNING BALANCES</u>	<u>ENDING BALANCES</u>	<u>CHANGE IN FUND BALANCE</u>
TOTAL ASSET	\$ 52,539,948.97	\$ 75,664,373.63	
TOTAL LIABILITIES	\$ 40,804,499.45	\$ 62,257,951.86	
TOTAL FUND BALANCES	\$ 11,735,449.52	\$ 13,406,421.77	\$ 1,670,972.25
			988,272.25 CY Net Income
			682,700.00 CY (2022-23) P14 Adj.
			<u>1,670,972.25</u>