

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2022/2023

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)).

FY2022-23 ACFR: Statement of Revenues, Expenditures, and Changes in Fund Balances Tidelands Fund (pg.23)
and the 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?

\$4,120,989 reflecting adjustment of (\$95,782)

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?

\$4,030,533

- 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: \$4,109,296

Ending balance: \$4,199,751

City of Monterey

FY 2022-2023 Tidelands Fund Activities

Tidelands Trust Fund 807**Revenues:**

Tidelands Rents	2,872,569
Harbor	
Outer harbor mooring - West	120,124
Outer harbor mooring - East	8,534
Transient boat fees	16,639
Maintenance fees	53,145
Other revenue	36,051
Interest income/loans/leases GASB 87	1,043,624
Unrealized gain on investments GASB 31	63,097
Sale of property	2,988
Total revenues	4,216,771

Expenditures/Transfers:

Harbor Administration/maintenance/security	1,516,474
Fire Shore operations/training/equipment	111,292
Police patrol, investigations	452,233
Economic development/Property management	729,385
Parks/maintenance	44,299
Tidelands trust/admin support	350,676
Finance revenue administration	48,804
	<u>3,253,164</u>

Transfers

Programmatic Wharf Repairs	526,793
Causeway Shoreline Embank Erosion Control	6,611
CW-Wharf 2 Truck Turnaround	9,794
Coast Guard Pier Reuse Project	12,105
Wharf 2 Warehouse Exterior Rehab	4,216
Wharf I ADA Improvement	333
City Fire Boat Storage Building Repair	2,901
Parks and Maintenance	224,617
Transfers In	(10,000)
	<u>777,369</u>

Total Expenditures/Transfers:

Total Expenditures/Transfers:	4,030,533
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Net income	186,238
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Beginning fund balance	4,109,296
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Audit reconcile to FY23	(95,782)
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Ending Tidelands fund balance	4,199,751
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Marina Enterprise Fund 600**Revenues:**

Parking fees/parking meters	1,087,240
Liveaboard fees	20,789
Transient boat fees	164,570
Berthing fees	1,616,797
Rental income	491,251
Interest income	116,371
Unrealized gain on investments GASB 31	29,697
Interest revenue leases	13,548
Other revenue	69,269
Total revenues	3,609,532

Expenditures/Transfers:

Marina Administration	909,985
Marina Maintenance	3,579,870
Marina Security	431,117
Accumulated depreciation	203,739
Interest and fiscal charges	40,246
Transfers	
Net transfers	235,873
	<u>5,400,829</u>

Total Expenditures/Transfers:

Total Expenditures/Transfers:	5,400,829
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Net income	(1,791,297)
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Beginning fund balance	8,577,426
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Ending Marina fund balance	6,786,129
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Capital Improvement Program Projects:

Marina Pay Station Upgrades	29,760
Waterfront Parking Lot Resurface/Stripe	2,083,740
Wharf II Fire Suppression	1,828,533
Waterfront Parking Resurface/Stripe/ADA	484,234
Marina Structural Repairs and Replacement	180,577
	<u>4,606,843</u>

Capital improvement Projects budgeted >\$250,000 in FY24:

Programmatic Wharf Repairs	314,861	Wharf II Fire Suppression	472,519
Wharf II Warehouse Exterior Rehab	395,942	Waterfront Parking Lot Resurface/Stripe	383,322
Wharf II Critical Repairs & Parking Area	337,489	Wharf II Mid-Wharf Restroom	657,908
Pay Station Upgrades	266,817		

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, 2023

	General	Presidio of Monterey Public Works	Tidelands	Measure P Sales Tax	Community Development Block Grant
REVENUES:					
Property tax	\$ 11,207,217	\$ -	\$ -	\$ -	\$ -
Sales tax	15,853,867	-	-	11,804,659	-
In-lieu sales tax	3,550,094	-	-	-	-
Transient occupancy tax	30,282,540	-	-	-	-
Utility users tax	4,645,839	-	-	-	-
Other taxes	2,890,651	-	-	-	-
Intergovernmental	1,968,159	12,291,004	-	-	235,491
Use of money and property	1,062,584	-	645,057	155,615	288,063
Rental income	3,515,300	-	2,872,569	-	358,992
Licenses and permits	5,579,904	-	-	-	-
Charges for current services	17,495,979	11,790,316	198,442	-	-
Fines	308,997	-	-	-	-
Other	129,398	-	401,933	-	16
Total revenues	98,490,529	24,081,320	4,118,001	11,960,274	882,562
EXPENDITURES:					
Current:					
General government:	12,500,973	-	398,526	-	-
Police	21,482,942	-	452,234	-	-
Fire	26,421,364	-	111,292	-	-
Public works	7,535,251	16,028,784	1,604,971	-	-
Community development	4,983,813	-	641,843	-	1,232,158
Parks and recreation	13,291,185	-	44,299	-	-
Library and museum	2,792,698	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	155,839	-	-	-	-
Interest and fiscal charges	13,586	-	-	-	-
Total expenditures	89,177,651	16,028,784	3,253,165	-	1,232,158
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,312,878	8,052,536	864,836	11,960,274	(349,596)
OTHER FINANCING SOURCES (USES):					
Proceeds from sale of capital assets	-	-	2,988	-	(8,125)
Transfers in	11,160,722	-	10,000	-	-
Transfers out	(3,466,754)	(10,393,523)	(787,369)	(4,353,275)	-
Total other financing sources (uses)	7,693,968	(10,393,523)	(774,381)	(4,353,275)	(8,125)
NET CHANGE IN FUND BALANCES	17,006,846	(2,340,987)	90,455	7,606,999	(357,721)
FUND BALANCES:					
Beginning of year, as restated	36,749,747	-	4,109,296	9,896,159	2,853,828
End of year	<u>\$ 53,756,593</u>	<u>\$ (2,340,987)</u>	<u>\$ 4,199,751</u>	<u>\$ 17,503,158</u>	<u>\$ 2,496,107</u>

City of Monterey
Combining Statement of Net Position – Nonmajor Enterprise Funds
Year Ended June 30, 2023

	Marina	Cemetery	Materials Recovery	Total
ASSETS:				
Current Assets:				
Cash and investments	\$ 3,345,140	\$ -	\$ 33,290	\$ 3,378,430
Accounts receivable	113,192	59,480	-	172,672
Interest receivable	18,249	-	198	18,447
Lease receivables, due within one year	168,987	38,221	-	207,208
Total current assets	3,645,568	97,701	33,488	3,776,757
Noncurrent assets:				
Lease receivables, due more than one year	300,897	82,051	-	382,948
Capital assets:				
Nondepreciable	4,198,573	-	-	4,198,573
Depreciable	10,668,186	1,106,382	3,503,274	15,277,842
Accumulated depreciation	(9,462,213)	(716,850)	(2,526,216)	(12,705,279)
Total capital assets, net	5,404,546	389,532	977,058	6,771,136
Total noncurrent assets	5,705,443	471,583	977,058	7,154,084
Total assets	9,351,011	569,284	1,010,546	10,930,841
DEFERRED OUTFLOWS OF RESOURCES:				
Pensions related deferred outflows of resources	264,957	94,263	-	359,220
Other postemployment benefits related deferred outflows of resources	36,634	13,033	-	49,667
Total deferred outflows of resources	301,591	107,296	-	408,887
LIABILITIES:				
Current liabilities:				
Accounts payable	441,259	14,064	-	455,323
Accrued liabilities	43,631			43,631
Interest payable	103,394			103,394
Due to other funds	-	252,218	-	252,218
Compensated absences, due within one year	2,604	1,910	-	4,514
Bonds and loans payable	297,928	-	-	297,928
Total current liabilities	888,816	268,192	-	1,157,008
Noncurrent liabilities:				
Advances from other funds	-	259,383	-	259,383
Compensated absences, due in more than one year	47,509	26,763	-	74,272
Bonds and loans payable	311,320	-	-	311,320
Net pension liability	1,041,971	370,701	-	1,412,672
Net other postemployment benefits liability	109,433	38,933	-	148,366
Total noncurrent liabilities	1,510,233	695,780	-	2,206,013
Total liabilities	2,399,049	963,972	-	3,363,021
DEFERRED INFLOW OF RESOURCES:				
Lease related	460,281	116,548	-	576,829
Pensions related deferred inflows of resources	4,389	1,562	-	5,951
Other postemployment benefits related deferred inflows of resources	2,754	980	-	3,734
Total deferred inflows of resources	467,424	119,090	-	586,514
NET POSITION:				
Net investment in capital assets	4,795,298	389,532	977,058	6,161,888
Restricted	325,344	-	-	325,344
Unrestricted (deficit)	1,665,487	(796,014)	33,488	902,961
Total net position	\$ 6,786,129	\$ (406,482)	\$ 1,010,546	\$ 7,390,193