

*DUE DECEMBER 31 Pursuant to Public Resources Code § 6306*

**Fiscal/Calendar Year:** 2023-2024

Grantee Name: City of Vallejo

Contact Person: Rekha Nayar

Mailing Address: 555 Santa Clara St., Vallejo, CA 94590

## 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).

State Lands 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)).

City of Vallejo Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2024 Page 182 and 190

## 2. Revenue

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

\$719,633

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

\$681,809 from Lease/Rental Income

\$37,824 from Investment Income

**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?  
\$37,738
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.  
\$869 to City administration and overhead & \$36,869 in maintenance costs.
- 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?  
No capital improvements over \$250,000 in FY23-24. City has budgeted \$600,000 of capital improvements for Zio Fraedo's building.
- 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 = \$689,509 and Ending Balance = \$1,371,404

**CITY OF VALLEJO**  
**Combining Balance Sheet (Continued)**  
**Nonmajor Governmental Funds**  
**June 30, 2024**

	Special Revenue Funds			
	State Lands Fund #134	Neighborhood Stabilization Program Fund #103	Navigation Center #191	NLP Nuisance Abatement Fund #147
<b>ASSETS</b>				
Cash and investments	\$ 1,122,912	\$ 14,526	\$ 6,390,070	\$ 236,009
Receivables (net of allowance for uncollectible):				
Accounts receivable	3,250	951	-	-
Notes and loans receivable	-	2,204,804	-	-
Interest and dividends receivable	45,395	-	-	-
Leases	4,715,451	-	-	-
Due from other governments, current	-	-	-	-
Restricted assets:				
Cash with fiscal agent	-	-	-	-
<b>Total assets</b>	<b>\$ 5,887,008</b>	<b>\$ 2,220,281</b>	<b>\$ 6,390,070</b>	<b>\$ 236,009</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ 439	\$ -	\$ -
Deposits payable	1,387	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>1,387</b>	<b>439</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	-	-	-	-
Deferred inflows for leases	4,514,217	-	-	-
<b>Total deferred inflows of resources</b>	<b>4,514,217</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	-	-	-	-
Restricted	1,371,404	2,219,842	6,390,070	-
Committed	-	-	-	236,009
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>1,371,404</b>	<b>2,219,842</b>	<b>6,390,070</b>	<b>236,009</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficits)</b>	<b>\$ 5,887,008</b>	<b>\$ 2,220,281</b>	<b>\$ 6,390,070</b>	<b>\$ 236,009</b>

**CITY OF VALLEJO**
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances(Continued)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2024**

	<b>Special Revenue Funds</b>				
	<b>Emergency Disaster Fund #109</b>	<b>Office of Traffic Safety Fund #146</b>	<b>Outside Services Fund #129</b>	<b>Administrative Trust Fund #601</b>	<b>State Lands Fund #134</b>
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental revenues	437,250	18,052	-	-	-
Charges for services	-	-	400,521	-	-
Use of money and property	-	-	54,094	5,919	719,633
Fines and forfeitures	-	-	-	-	-
Contribution revenue	-	-	-	741	-
Other	-	-	-	-	-
<b>Total revenues</b>	<b>437,250</b>	<b>18,052</b>	<b>454,615</b>	<b>6,660</b>	<b>719,633</b>
<b>EXPENDITURES</b>					
Current:					
Community services	301,201	-	-	-	-
Planning and development services	-	-	309,014	-	-
Fire services	-	-	-	-	-
Police services	-	18,052	-	741	-
Public works	-	-	46,837	-	-
Economic development	-	-	91,150	-	37,738
Capital outlay	-	-	-	-	-
Debt service:					
Principal long term debt payments	-	-	-	-	-
Principal - lease payments	-	-	-	-	-
Principal - subscription payments	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
<b>Total expenditures</b>	<b>301,201</b>	<b>18,052</b>	<b>447,001</b>	<b>741</b>	<b>37,738</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>136,049</b>	<b>-</b>	<b>7,614</b>	<b>5,919</b>	<b>681,895</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in (Note 3a)	-	-	-	-	-
Transfers out (Note 3a)	-	-	(49,593)	(5,919)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(49,593)</b>	<b>(5,919)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>136,049</b>	<b>-</b>	<b>(41,979)</b>	<b>-</b>	<b>681,895</b>
Fund balances-beginning	579,431	-	191,250	-	689,509
Restatements - change in reporting entity	-	-	-	-	-
Fund balances (deficit)-beginning	579,431	-	191,250	-	689,509
<b>Fund balances (deficit)-ending</b>	<b>\$ 715,480</b>	<b>\$ -</b>	<b>\$ 149,271</b>	<b>\$ -</b>	<b>\$ 1,371,404</b>

**Fund 134 - State Lands**  
**FY 2014 - 2024 Revenues**

	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
BRINKMAN'S MARINE RENT		4,800	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
WTRBARGE-ZIO FRAEDO'S	17,378	40,366	45,979	46,139	29,281	67,834	12,194	76,514	63,263	89,720	79,560
VALLEJO BOAT WORKS	50,218	39,824	43,751	34,736	42,767	40,595	23,421	-	-	-	-
PETER KIEWIT RENTAL	55,765	55,765	57,952	59,045	59,045	59,045	59,046	56,038	72,711	57,131	62,324
SARDINE CAN RENTAL	22,691	32,777	35,498	33,089	31,948	33,996	25,443	33,300	35,750	42,250	39,000
GENERAL MILLS RENT/Vallejo Marine Termir	-			14,328	67,841	201,446	106,020	106,030	-	230,799	119,873
MISC LEASES & RENTALS:											
Boat Launch Lot				4,000							
Safequest	7,200	8,400	9,600								
PG & E (Easement Deed)	10,067		-								
Paramount			3,000				1,000	-			
Vallejo Marine Terminal			1,140								
MARITIME ACADEMY		1,500	1,250	3,361	3,360	3,360	-	-	-	-	-
NORM'S BAIT SHOP	1,607	5,980	3,420	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560
MARINA VISTA DENTAL	8,118	8,376	8,590	8,896	9,135	9,254	-	-	-	-	-
VALLEJO YACHT CLUB	10,516	10,482	10,552	10,637	10,737	10,818	10,911	11,003	11,003	11,054	11,193
MARE ISLAND FERRY COMPANY	3,584	3,584	3,584	3,584	33,180	33,180	33,180	33,180	33,180	33,180	33,180
VLJO SNITATN & FLOOD CTRL	200	100	100	100	100	100	100	-	100	100	100
WESTON WETLAND			-							-	-
289 MI WAY STE G MI BRWG										24,937	24,937
289 MI WAY STE C - WETA										10,452	10,080
289 MI WAY STE A- VISITOR										1,200	1,200
PANAMA BAY COFFEE MI WAY										34,664	86,996
VALLEJO MARINE CRAFT											126,720
<sup>1</sup> GASB 87 ENTRIES											
CONTRA/ GASB 87 LEASE REVENUES									(118,752)	(218,054)	(174,821)
GASB 87 LEASE REVENUES									172,717	172,717	172,707
INTEREST GASB 87 LEASES									81,224	81,891	77,000
<b>SUBTOTAL, RENT AND LEASES</b>	<b>187,344</b>	<b>211,954</b>	<b>231,616</b>	<b>229,675</b>	<b>299,154</b>	<b>471,388</b>	<b>283,075</b>	<b>327,825</b>	<b>362,956</b>	<b>583,801</b>	<b>681,809</b>
Other Service Charges	250		0	0							
INVESTMENT INCOME-POOLED	70	169	823	157	472	5,494	4,615	(85)	(2,653)	2,047	37,824
Other Revenues/ Permit Fees									50,000		
<b>Total Revenues</b>	<b>187,664</b>	<b>212,123</b>	<b>232,439</b>	<b>229,832</b>	<b>299,626</b>	<b>476,882</b>	<b>287,690</b>	<b>327,740</b>	<b>410,303</b>	<b>585,848</b>	<b>719,633</b>

<sup>1</sup> The City implemented a new lease accounting standard during fiscal year 2022, following guidance from the Governmental Accounting Standards Board (GASB) Statement No. 87

<sup>2</sup> One-time payment from U.S Coast Guard for a sewer connection permit

City of Vallejo  
Fund 134 - State Lands Fund  
FY 2014-2024 Community Development Expenditure

	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24
Citywide Admin overhead charges	5,689	3,436	4,544	1,035	1,432	756	1,186	1,576	654	15,453	869
Economic Development cost allocation charges	78,778	78,779	65,269	45,986	45,763	77,525	34,668	72,002	123,203	-	-
Public Works maintenance charges	17,341	13,679	16,831	14,814	13,015	14,904	14,930	14,439	13,428	12,885	36,869
Property management fee, legal costs, professional services	12,992	37,893	372	6,218	(1,841)	1,659	12,270	1,810	29,857	3,190	-
Total	114,800	133,787	87,016	68,053	58,369	94,844	63,054	89,827	167,142	31,528	37,738