

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: FY 2022/2023

Grantee Name: Crescent City Harbor District

Contact Person: Mike Rademaker

Mailing Address: 101 Citizens Dock Road, Crescent City, CA 95531

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).

N/A

If "No", under what fund are they accounted for?

General Fund

- b. Are separate financial statements prepared for the trust?

YES ☐ NO ☒

If "Yes," describe the organization of the separate financial statement.

N/A

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)).

Crescent City Harbor District

2. Revenue

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

\$1,561,450

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

Operating: \$1,019,741 Non-operating: \$541,710

See attached report for details

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?

\$3,487,755

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

Operating: \$3,320,890 Non-operating: \$166,865

See attached report for details

- 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

- 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.

N/A



Crescent City Harbor District
Report to the California State Lands Commission
For the Fiscal Year Ended June 30, 2023

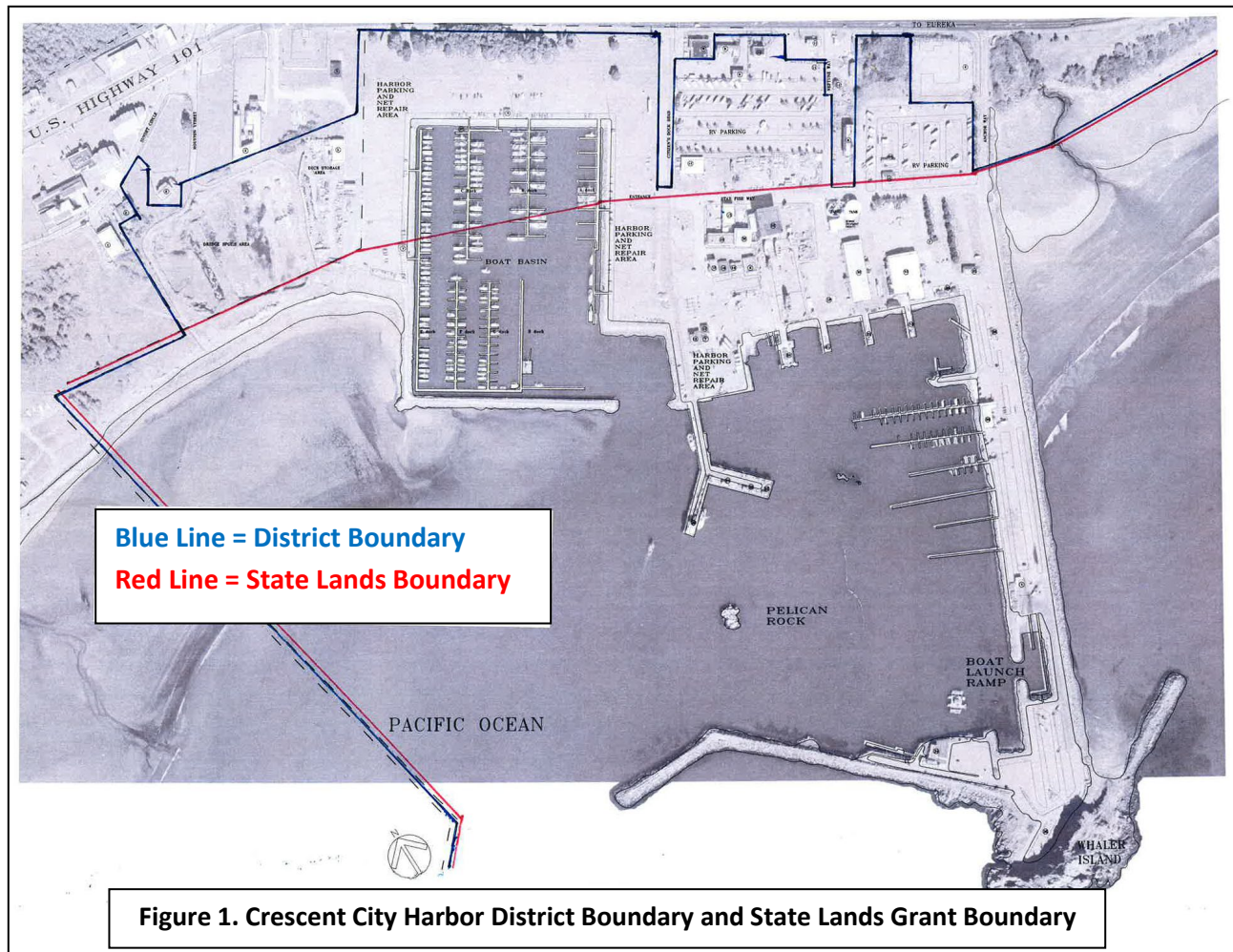
The Crescent City Harbor District is located on the northern coast of California in Del Norte County. The Crescent City Harbor District was formed as a public entity in 1931 and organized as an Independent Special District under Section 6000 of the California Harbors and Navigation Code. In 1963, the Crescent City Harbor District was granted sovereign tide and submerged lands in trust for the establishment, improvement, and conduct of a harbor, for the construction, maintenance, and operation of wharves, docks, piers, slips, quays, and other utilities, structures, facilities, and appliances necessary or convenient for commerce, navigation and fisheries, and for public recreation purposes.

The Crescent City Harbor District is governed by a five-member Board of Commissioners. The Commissioners are elected by residents of Del Norte County and serve staggered four-year terms. The Commissioners appoint the Harbormaster who oversees the day-to-day operations and staff. The Crescent City Harbor District is organized as an enterprise district and as such it must earn most of its revenue from business activities created and fostered on the lands it controls. Revenue generated from these business activities are used to maintain and improve the lands and structures for the benefit of the public.

The Crescent City Harbor District controls two types of land: fee simple land owned by the District and granted State Lands as amended in 1963. Table 1 depicts the Del Norte County Assessor parcel numbers and approximate acreage of each parcel of the Crescent City Harbor District.

Table 1. Crescent City Harbor District Property	
Parcel Number	Acreage
117-20-16	Unknown, undivided State Lands
118-020-29	9.51
117-170-11	18.58
117-180-11	4.3
117-180-21	3.04
Total	35.43 +

Figure 1 illustrates the boundaries of the District (Blue Line) and the approximate location of the high tide line (Red Line) that marks the division of the Crescent City Harbor District into state lands (seaward of the high tide line) and property owned fee simple (landward of the high tide line). The Crescent City Harbor District currently consists of approximately 4,052 acres of land and water area.



The Crescent City Harbor District earns revenue through a variety of sources including slip rentals, leases, concessions, travel lift, launch fees, county taxes, and interest income. The Crescent City Harbor District has several retail and commercial establishments conducting business on its property serving local residents and tourists. Table 2 depicts the business activities located on State Lands and Fee Simple property.

Table 2. Crescent City Harbor District Business Activities on State Lands and Fee Simple Property	
State Lands	
Alber Seafood C Renner Petroleum Caito Fisheries CC Azul/Fisherman's Catch Chart Room Restaurant Chart Room Store Coast Redwood Art Crescent City Crab Shack Crescent City Seafood Englund Marine Fashion Blacksmith Global Quality Seafoods Hoist Kim's Hair Studio LCZ Unloaders MM Diving, Inc.	Nor-Cal Seafood Northcoast Ocean Sports & Grill Orca, Inc. Pacific Choice Hoist Pacific Choice Ice Plant Pacific Choice Seafood Safe Coast Seafoods Schmidt's House of Jambalaya South Beach RV Resort South Bend Products U.S. Coast Guard Wonder Stump Inner Boat Basin (Portion) Outer Boat Basin (Nonoperational)
Fee Simple Property	
Bayside RV Park Del Norte County Sheriff Ocean World Outfront/CBS Outdoor	Port O' Pints RHS Artisans Market Trees of Mystery Inner Boat Basin (Portion)

The Crescent City Harbor District realized total revenues of \$2,772,367 including \$1,561,450 that were earned on State Lands for the fiscal year ended June 30, 2023. The Crescent City Harbor District incurred total expenses of \$7,119,910 including \$3,487,755 that were incurred on State Lands in fiscal year 2023. Table 3 presents the delineation of revenues earned and expenses incurred on State Lands by dollar amount and percentage of total.

Table 3. Crescent City Harbor District Revenues and Expenses for the Year Ended June 30, 2024					
	FY2024 (\$)	State (\$)	State (%)	Fee Simple (\$)	Fee Simple (%)
Revenues					
Marina/Administration	234,194	134,897	58%	99,297	42%
Harbor Services	8,460	8,460	100%	-	0%
Marina - Inner Boat Basin	547,381	273,690	50%	273,690	50%
Marina - Outer Boat Basin	-	-	0%	-	0%
Launching, Poundage, Workdock	21,134	20,212	96%	922	4%
Commercial Leases	782,663	582,482	74%	200,182	26%
RV Parks	416,311	-	0%	416,311	100%
Del Norte County Taxes	372,291	186,145	50%	186,145	50%
Interest LAIF	68,736	34,368	50%	34,368	50%
Legal Settlement Revenue	-	-	0%	-	0%
Grant Revenue	321,196	321,196	100%	-	0%
Total Revenues	2,772,367	1,561,450	56%	1,210,916	44%
Expenses					
Office/Marina	401,969	195,114	49%	206,855	51%
Fuel	25,176	12,588	50%	12,588	50%
Payroll Expenses	1,224,524	613,110	50%	611,415	50%
Commissioners/Retirees	-	-	0%	-	0%
Professional Fees	425,384	212,692	50%	212,692	50%
Repair and Maintenance	179,077	88,776	50%	90,301	50%
Operating Supplies	36,935	16,810	46%	20,125	54%
Capital Expenditure	-	-	0%	-	0%
Utilities	403,472	98,655	24%	304,817	76%
Consulting	236,111	117,680	50%	118,431	50%
Travel - Training, Meeting & Local	18,260	9,130	50%	9,130	50%
Depreciation	3,827,907	1,913,954	50%	1,913,954	50%
Election Cost	-	-	0%	-	0%
Interest Expense	170,548	85,274	50%	85,274	50%
Legal Settlement Expense	85,782	81,591	95%	4,191	5%
Grant Expense	84,765	42,383	50%	42,383	50%
Total Expenses	7,119,910	3,487,755	49%	3,632,155	51%
Change in Net Position	(4,347,543)	(1,926,304)	44.3%	(2,421,239)	55.7%

CRESCENT CITY HARBOR DISTRICT REVENUES AND EXPENSES FOR THE YEAR ENDED JUNE 30, 2023

	FY2023 (\$)	State (\$)	State (%)	District (\$)	District (%)
Revenues					
Marina/Administration	234,194	134,897	58%	99,297	42%
Harbor Services	8,460	8,460	100%	-	0%
Marina - Inner Boat Basin	547,381	273,690	50%	273,690	50%
Marina - Outer Boat Basin	-	-	0%	-	0%
Launching, Poundage, Workdock	21,134	20,212	96%	922	4%
Commercial Leases	782,663	582,482	74%	200,182	26%
RV Parks	416,311	-	0%	416,311	100%
Del Norte County Taxes	372,291	186,145	50%	186,145	50%
Interest LAIF	68,736	34,368	50%	34,368	50%
Legal Settlement Revenue	-	-	0%	-	0%
Grant Revenue	321,196	321,196	100%	-	0%
Total Revenues	2,772,367	1,561,450	56%	1,210,916	44%
Expenses					
Office/Marina	401,969	195,114	49%	206,855	51%
Fuel	25,176	12,588	50%	12,588	50%
Payroll Expenses	1,224,524	613,110	50%	611,415	50%
Commissioners/Retirees	-	-	0%	-	0%
Professional Fees	425,384	212,692	50%	212,692	50%
Repair and Maintenance	179,077	88,776	50%	90,301	50%
Operating Supplies	36,935	16,810	46%	20,125	54%
Capital Expenditure	-	-	0%	-	0%
Utilities	403,472	98,655	24%	304,817	76%
Consulting	320,876	160,062	50%	160,814	50%
Travel - Training, Meeting & Local	18,260	9,130	50%	9,130	50%
Depreciation	3,827,907	1,913,954	50%	1,913,954	50%
Election Cost	-	-	0%	-	0%
Interest Expense	170,548	85,274	50%	85,274	50%
Legal Settlement Expense	85,782	81,591	95%	4,191	5%
Grant Expense	-	-	0%	-	0%
Total Expenses	7,119,910	3,487,755	49%	3,632,155	51%
Change in Net Position	(4,347,543)	(1,926,304)	44.3%	(2,421,239)	55.7%

CRESCENT CITY HARBOR DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
For the Year Ended June 30, 2023

OPERATING REVENUES:

Slip rentals	\$ 547,381
Commercial lease	782,663
RV park	416,311
Marina services and fees	262,252
Other operating income	1,536
Total Operating Revenues	2,010,143

OPERATING EXPENSES:

Advertising	7,868
Audit	13,475
Auto expenses	19,052
Bank service fees	39,127
Consulting	320,876
Depreciation and amortization	3,827,907
Insurance	216,800
Legal	299,111
Office and admin	138,174
Operating expenses	54,325
Outside services	112,797
Payroll expenses	1,224,525
Repairs and maintenance	167,810
Travel	18,260
Utilities	403,472
Total Operating Expenses	6,863,579
Operating Income (Loss)	(4,853,436)

NONOPERATING REVENUES (EXPENSES)

Property taxes and assessments income, net of admin fees	372,291
Grant revenue	321,196
Lease buyout	(85,782)
Interest Income	68,736
Interest Expense	(170,548)
Total Nonoperating Revenues (Expenses)	505,893
Change in Net Position (Loss)	(4,347,543)

NET POSITION:

Net position, beginning of year	23,260,136
Restatement	257,245
Restatement beginning of year	23,517,381
Net position end of year	<u><u>\$ 19,169,838</u></u>

The accompanying notes are an integral part of these financial statements