

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2024

Grantee Name: City of Manhattan Beach

Contact Person: Julie Bondarchuk

Mailing Address: 1400 Highland Ave, Manhattan Beach, CA 90266

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 Pier and Parking Lot 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.

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

In the ACFR, still in process of being finalized.

2. Revenue

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

FY 2024 Revenue: \$888,145

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

Interest & Rents: (\$112,249); Services: (\$775,897); Miscellaneous (\$0.00)

3. Expenses

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

FY 2024 Expenditure: \$2,022,539

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

Personnel Services (\$95,453); Operating Expenditures (\$444,364); Capital Expenditures (\$1,482,722)

- 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?

There were capital expenditures over \$250,000 in FY 2024; \$1.4 Million for Pier Railings project . There are \$2.7 million of capital expenditures budgeted in FY 2024.

- 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.

Not Applicable.

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: \$1,633,821
Ending Balance: \$499,427

City of Manhattan Beach
State Pier and Parking Lot Fund
Revenue and Expenditure Report
As of June 30, 2024

	Annual Budget	Year-To-Date Actual	Available Budget	Percent Utilized
<u>Revenues</u>				
Interest Earnings	8,000	75,658	(67,658)	945.73%
Unrealized Investment Gain/Loss	-	11,277	(11,277)	-
Investment Amortization	-	25,313	(25,313)	-
Total Interest & Rents	8,000	112,249	(104,249)	1403.11%
Parking Meters	850,000	775,897	74,103	91.28%
Total Services	850,000	775,897	74,103	91.28%
Miscellaneous Revenues	500	-	500	-
Total Miscellaneous Revenues	500	-	500	-
Total State Pier and Parking Lot Fund	858,500	888,145	(29,645)	103.45%
<u>Expenditures</u>				
Salaries & Allowances	42,077	32,219	9,857	76.57%
Overtime Regular Employees	3,906	2,924	982	74.86%
Group Medical Insurance	10,790	7,152	3,638	66.29%
Medicare	611	503	107	82.43%
PERS Regular Contribution	4,187	3,203	984	76.50%
Change in Long Term (PERS/OPEB, etc)	-	49,451	(49,451)	-
Personnel Services	61,570	95,453	(33,883)	155.03%
Contract Services	306,347	234,437	71,910	76.53%
Departmental Supplies	34,936	1,711	33,225	4.90%
Bank Service Charge	78,000	81,042	(3,042)	103.90%
Equipment	-	57,936	(57,936)	-
Telephone	814	232	582	28.48%
Electricity	22,133	-	22,133	0.00%
Water	15,490	16,497	(1,007)	106.50%
Administrative Service Charge	44,175	44,172	3	99.99%
Warehouse Purchases	25,000	5,910	19,090	23.64%
POB Miscellaneous Principal	1,495	1,529	(34)	102.27%
POB Miscellaneous Interest	886	898	(12)	101.34%
Operating Expenses	529,276	444,364	84,958	83.96%
CIP Bldg & Facilities	2,157,644	1,482,722	674,921	145.52%
CIP Street & Sidewalks	17,425	-	17,425	-
Capital Outlay	2,175,069	1,482,722	692,346	68.17%
Program Total (State-Lot A)	2,765,914	2,022,539	743,421	73.12%

**City of Manhattan Beach
State Pier and Parking Lot Fund
Fund Summary
As of June 30, 2024**

Fund Balance Summary	Amount
Fund balance, Beginning of the Year	1,633,821
Total Revenue	888,145
Total Expenditures	<u>2,022,539</u>
Net revenue over expenditures	<u>(1,134,394)</u>
Fund Balance, End of the Year	<u><u>499,427</u></u>