

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

**Fiscal/Calendar Year:** FY22-23

Grantee Name: SAN MATEO COUNTY HARBOR DISTRICT

Contact Person: Boomer Henthorne, Accounting Manager

Mailing Address: P.O. Box 1449; El Granada, CA 94018

**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?

Enterprise 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)).

See attached, SMCHD Financial Statements and Independent Auditor's Report FY 22-23, Basic Financial Statements page 10 (Stmts of Revenue, Expense, and Changes in Net Position) and page 45 (Pillar Point Harbor - Schedule of Revenues, Expenses, and Changes in Net Position). For this entire report, please see our website [www.smharbor.com/financial-reports](http://www.smharbor.com/financial-reports)

**2. Revenue**

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

\$2,825,952

- 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 breakout of \$2,825,952 by revenue line item on the top of attached page 45.

**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?

\$4,700,678

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

See breakout of \$4,700,678 by expense line item on page 45.

- 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?

Yes, in FY22-23 the West Trail Shoreline Protection Project at PPH (public trust land) was completed and placed into service. There may be completion of a Public Restroom project at PPH in FY23-24.

- 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.

A large commercial Wastequip Trash Compactor located at PPH was disposed (and replaced with a new one) in FY22-23. It was originally purchased in 2013 and was mostly depreciated.

**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 \$53,811,196; Ending Balance \$56,708,347. See attached page 10 SMCHD Statement of Revenue, Expenses, and Changes in Net Position. Pillar Point Harbor (public trust land) is included in our (only) Enterprise Fund.

**SAN MATEO COUNTY HARBOR DISTRICT**

*Statements of Revenues, Expenses and Changes in Net Position  
June 30, 2023 (With Comparative Amounts as of June 30, 2022)*

	<u>2023</u>	<u>2022</u>
<b>OPERATING REVENUES</b>		
Berth rental	\$ 3,608,464	\$ 3,401,211
Launching fees	150,973	140,868
Rent and concessions	795,622	689,773
Events and permits	15,764	26,964
Other operating revenue	64,490	66,411
<b>Total operating revenues</b>	<u>4,635,313</u>	<u>4,325,227</u>
<b>OPERATING EXPENSES</b>		
Salaries and benefits	7,519,567	3,564,168
Facilities and maintenance	854,990	691,602
Professional and legal services	151,294	221,612
Materials and services	1,897,739	1,789,597
Vessel destruction	177,150	257,997
Insurance	356,370	290,964
<b>Total operating expenses before depreciation</b>	<u>10,957,110</u>	<u>6,815,940</u>
<b>Operating loss before depreciation</b>	(6,321,797)	(2,490,713)
Depreciation expense	(1,314,651)	(1,193,125)
<b>Operating loss</b>	<u>(7,636,448)</u>	<u>(3,683,838)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Property taxes	10,304,049	9,576,725
Investment earnings	(204,622)	187,571
Grants and reimbursements	312,571	382,504
Other non-operating revenues	5,511	127,973
<b>Total non-operating revenue (expense), net</b>	<u>10,417,509</u>	<u>10,274,773</u>
<b>Net income before capital contributions</b>	<u>2,781,061</u>	<u>6,590,935</u>
<b>CAPITAL CONTRIBUTIONS</b>		
Federal capital grants	75,478	-
State capital grants	40,612	-
<b>Total capital contributions</b>	<u>116,090</u>	<u>-</u>
<b>Change in net position</b>	2,897,151	6,590,935
<b>Net position:</b>		
Beginning of year	<u>53,811,196</u>	<u>47,220,261</u>
End of year	<u>\$ 56,708,347</u>	<u>\$ 53,811,196</u>

**SAN MATEO COUNTY HARBOR DISTRICT****Schedule of Revenues, Expenses, and Changes in Net Position - Pillar Point Harbor  
For the Year Ended June 30, 2023 (With Comparative Amounts as of June 30, 2022)**

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
<b>OPERATING REVENUES</b>		
Berth Rental	\$ 2,076,029	\$ 2,129,263
Launching fees	109,008	106,676
Rent and concessions	586,784	550,232
Events and permits	14,459	26,964
Other operating revenue	39,672	47,232
<b>Total Operating Revenues</b>	<u>2,825,952</u>	<u>2,860,367</u>
<b>OPERATING EXPENSES</b>		
Advertising and promotion	3,746	12,991
Insurance	175,306	62,491
Information technology	96,752	87,337
Legal fees	(48,895)	20,167
Materials and supplies	446,528	560,211
Repairs and maintenance	293,195	126,005
Salaries and wages	1,765,518	1,718,019
Benefits – current employees	1,373,585	(272,493)
Benefits – retirees/former employees	150,077	144,728
Travel, training, and seminars	15,049	30,287
Utilities	295,817	326,332
Vessel destruction	134,000	248,997
<b>Total Operating Expenses before Depreciation</b>	<u>4,700,678</u>	<u>3,065,072</u>
<b>Operating Income before Depreciation</b>	(1,874,726)	(204,705)
Depreciation expense	(549,919)	(520,330)
<b>Operating Income</b>	<u>(2,424,645)</u>	<u>(725,035)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Grants and reimbursements	264,119	17,732
Other non-operating revenues	1,045	-
<b>Total Non-Operating Revenue (expense), net</b>	<u>265,164</u>	<u>17,732</u>
<b>Net Income before Capital Contributions</b>	<u>(2,159,481)</u>	<u>(707,303)</u>
<b>CAPITAL CONTRIBUTIONS</b>		
Federal capital grants	75,478	-
State capital grants	40,612	-
<b>Total Capital Contributions</b>	<u>116,090</u>	<u>-</u>
<b>Change in Net Position</b>	<u>(2,043,391)</u>	<u>(707,303)</u>