

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: Fiscal Year 2022

Grantee Name: City of San Buenaventura

Contact Person: Jason Williams, Accounting Manager

Mailing Address: 501 Poli Street, Ventura, CA 93001

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?

General Fund and Facilities & Maintenance Internal Service Fund

- 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)).

Annual Comprehensive Financial Report (ACFR) -General Fund Fund Financial Statements pages 24-27

Required Supplementary Information (General Fund)- Budget to Actual page 93; Internal Service Funds Financial Statements Pp. 116-121

ACFR will be available on City's website after it is received by City Council on April 24,2023 at the following web address: <https://www.cityofventura.ca.gov/158/Financial-Transparency>

2. Revenue

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

\$284,749.97

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

Leases (Restaurant and Taco Stand) \$266,539.97 Miscellaneous Rents (Pier Into the Future)
\$18,210.00

3. Expenses

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

\$118,636.97

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

| | | | |
|---|-------------|--------------------------------------|--------------|
| Pier Maintenance & Repairs | \$85,398.44 | Pier Restrooms Maintenance & Repairs | \$ 15,317.49 |
| Buildings Maintenance & Repairs | \$ 78.29 | Pier Benches Maintenance & Repairs | \$ 2,328.90 |
| Landscaping/Utilities Maintenance & Repairs | \$15,513.85 | | |

- 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.

Corrected Beginning Balance: \$0 Ending Balance: \$0

The Pier sustained damages from 2015/2016 storms and king tides; the total cost of the capital improvements was \$2,871,885.50. Insurance covered \$631,820.37, resulting in a deficit of \$2,240.65.13. Annual surplus reduces this deficit each year. As of 6/30/2022 the deficit balance is \$569,505.82.

California Granted Public Trust Lands
San Buenaventura Pier
Financial Statement for City of San Buenaventura
San Buenaventura Pier Activities
Fiscal Year Ended June 30, 2022

| | |
|-----------------------|------------------|
| Revenues | |
| Lease Revenues | \$266,539.97 |
| <u>Misc. Revenues</u> | <u>18,210.00</u> |
| Total Revenues | \$284,749.97 |

| | |
|---------------------------------|-----------------|
| Expenditures | |
| Maintenance/Repairs Pier | \$ 85,398.44 |
| Maintenance/Repairs Buildings | 78.29 |
| Maintenance- Pier Restrooms | 15,317.49 |
| Maintenance-Landscaping | 15,513.85 |
| <u>Maintenance-Pier Benches</u> | <u>2,328.90</u> |
| Total Pier Maintenance/Repairs | \$118,636.97 |

Revenues over/(under) Expenses \$166,113.00

| | |
|-----------------------------|--------------|
| Prior years Surplus Funding | \$ 0.00 |
| 2022 Surplus Funding | \$166,113.00 |

| | |
|---|----------------------|
| PY Deficit balance due to 2015/2016 storm damage | \$ -735,618.82 |
| Surplus Funding to be applied to prior year deficit | <u>\$ 166,113.00</u> |
| Deficit balance as of 6/30/2022 | \$ -569,505.82 |