

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: FY 2024-2025
Grantee Name: County of Orange
Contact Person: Yolanda Razo, Fiscal Admin - Orange County Community Resources
Contact Phone: 714-480-2843
Mailing Address: 601 N. Ross St, 6th Floor, Santa Ana, CA 92701

1. Funds *(attach additional information as needed)*

a. Is a separate fund maintained for tidelands trust assets, liabilities, revenues, and expenditures?

<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes", please list the name(s) of the fund(s): Fund 106 - County Tidelands - Newport Bay
If "No", under what fund are they accounted for: N/A

b. Are separate financial statement(s) prepared for the tidelands trust?

<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If "Yes," describe the organization of the separate financial statement(s): N/A
If "No," in which financial statement(s) are they included? (Name of the document(s) and the applicable page number(s)): Financial Statements for the Trusts are included in the County of Orange Annual Comprehensive Financial Report (ACFR) under Non-Major Government Funds.

2. Revenue *(attach additional information as needed)*

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

\$9,203,506.65

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

See Attached - Page 2, 2025 Revenue Section

STATE OF CALIFORNIA – STATE LANDS COMMISSION
GRANTED PUBLIC TRUST LANDS STANDARDIZED REPORTING FORM
SLC 711 (Formerly SLC 150)
(Revised 11/2025)

3. Expenses *(attach additional information as needed)*

- a. What was the total expenditure of trust funds (i.e., funds received or generated from trust lands or trust assets) during the past fiscal year?

\$8,459,403.51

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

See Attached - Page 2, 2025 Expenditures Section

- c. Were there any capital improvements over \$250,000 in the past fiscal year? Are any capital improvements over \$250,000 expected in the current or next fiscal year?

For FY 24-25, no capital improvements have been made. However, future years may include upgrades to the sea wall at Newport Harbor and dredging when needed.

- d. Describe any other disposition of trust funds or trust 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.

The Newport Tidelands provide funds to the OC Sheriff's Department Harbor Patrol for law enforcement services within and around Newport Harbor and its trust lands.

4. Beginning and Ending Balance *(attach additional information as needed)*

- a. Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

See attached - Page 3

**NEWPORT BAY TIDELANDS
BALANCE SHEET (AUDITED)
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
CASH	\$ 14,055,448.10	\$ 13,873,414.55
ACCOUNTS RECEIVABLE, YEAR - END ACCRUAL	588,208.03	552,606.77
INTEREST RECEIVABLE	134,923.59	115,215.59
LEASES RECEIVABLE	12,020,107.59	12,497,557.07
LEASES RECEIVABLE-SCA	40,944,101.08	29,701,687.44
DUE FROM OTHER COUNTY FUNDS	11.25	3.97
LAND IMPROVEMENTS	5,871,875.00	5,871,875.00
ACCUMULATED DEPRECIATION-LAND IMPROVEMENTS (CREDIT BALANCE)	(3,105,367.64)	(3,021,659.98)
BUILDINGS AND IMPROVEMENTS	18,078,248.74	18,078,248.74
ACCUM. DEPR. - BUILDINGS & IMPROVEMENTS (CREDIT BALANCE)	(10,035,524.36)	(9,751,585.49)
EQUIPMENT	100,236.53	315,527.35
ACCUM. DEPR. - EQUIPMENT (CREDIT BALANCE)	(86,959.97)	(291,215.08)
INFRASTRUCTURE	19,544,605.99	19,544,605.99
ACCUM. DEPR. - INFRASTRUCTURE (CREDIT BALANCE)	(11,312,041.88)	(10,837,753.34)
TOTAL ASSETS	<u>\$ 86,797,872.05</u>	<u>\$ 76,648,528.58</u>
 <u>LIABILITIES</u>		
ACCOUNTS PAYABLE - EA TRANSACTION ACCRUALS ONLY	\$ 24,140.00	\$ -
RETAINAGE PAYABLE	159,377.50	159,377.50
CUSTOMER DEPOSITS	7,444.12	7,444.12
DUE TO OTHER COUNTY FUNDS	432,611.73	352,425.97
DUE TO OTHER COUNTY FUNDS - INFERRED (AUTO ENTRIES ONLY)	6,112.65	5,122.13
DEFERRED INFLOWS - LEASES	11,581,019.52	12,245,751.12
UNEARNED REVENUE RECEIVED	346,421.95	358,315.33
DEFERRED SERVICE CONCESSION ARRANGEMENTS	55,941,320.28	46,025,834.76
TOTAL LIABILITIES	\$ 68,498,447.75	\$ 59,154,270.93
 <u>FUND BALANCE</u>		
FUND BALANCE - RESTRICTED	\$ 12,610,714.67	\$ 12,589,750.81
FUND BALANCE DESIGNATED CAPITAL PROJECTS		-
FUND BALANCE RESERVED FOR ENCUMBRANCES - INFERRED	36,339.87	141,544.28
FUND BALANCE - UNASSIGNED	<u>5,652,369.76</u>	<u>4,762,962.56</u>
TOTAL FUND BALANCE	\$ 18,299,424.30	\$ 17,494,257.65
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 86,797,872.05</u>	<u>\$ 76,648,528.58</u>

Source: F-FR-02M08 ACFR Accounting Period 0 FY 2025; Report Date: 12/19/2025

RECONCILIATION OF FUND BALANCE

CY NET LOSS	\$ 744,103.14
OTHER CHANGES IN FUND BALANCE	<u>61,063.51</u>
NET CHANGE IN FUND BALANCE	<u>\$ 805,166.65</u>

Note 1: The changes in Fund Balance amount of \$61,061.51 is due to a CY 2nd close adjustment of \$1,058,726.28 and PY 2nd close adjustment of \$-997,662.77

NEWPORT BAY TIDELANDS
STATEMENT OF REVENUES AND EXPENDITURES (AUDITED)
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
<u>REVENUES</u>		
LICENSES AND PERMITS	\$ 7,652.88	\$ 15,766.13
FORFEITURES AND PENALTIES	-	746.00
INTEREST	781,345.81	596,129.43
SHORT-TERM LEASES/RENTS/CONCESSIONS	7,031,907.55	5,731,524.35
LEASE REVENUES	664,731.60	655,523.92
INTEREST - LEASE	683,695.44	1,645,774.54
PARK AND RECREATION FEES	27,610.00	23,288.00
MISCELLANEOUS REVENUE	6,574.62	846.60
CAPITAL ASSET SALES - NON-TAXABLE - RESALE	(11.25)	-
TOTAL REVENUES	\$ 9,203,506.65	\$ 8,669,598.97
<u>EXPENDITURES</u>		
HOUSEHOLD EXPENSE - TRASH	1,493.28	-
INSURANCE	\$ 22,876.53	\$ 14,411.19
MAINTENANCE EQUIPMENT - NON-IT MAINTENANCE	\$ 2,377.11	-
MAINTENANCE - BLDGS & IMPRVMTS	\$ 352,139.74	96,069.05
MINOR ALTERATIONS & IMPRVMTS	\$ 138,420.47	80,269.70
OFFICE EXPENSE	\$ 3,183.57	-
PROFESSIONAL/SPECIALIZED SERVICES	\$ 6,870,639.61	5,341,082.18
CWCAP CHARGES	\$ 101,340.00	258,212.00
INVESTMENT ADMINISTRATIVE FEES	\$ 4,117.06	4,122.21
MERCHANT FEES	\$ 347.79	971.33
SMALL TOOLS AND INSTRUMENTS	\$ 1,343.24	-
SPECIAL DEPARTMENTAL EXPENSE	\$ 15,031.02	-
GARAGE EXPENSE	\$ 702.00	11,961.15
UTILITIES - PURCHASED ELECTRICITY	\$ 87,110.71	81,390.60
UTILITIES - PURCHASED GAS	\$ 3,817.07	2,460.50
UTILITIES - PURCHASED WATER	\$ 15,530.15	10,959.76
TAXES AND ASSESSMENTS	\$ 11,923.38	11,505.58
DEPRECIATION	\$ 852,970.78	960,870.48
LOSS OR GAIN OF DISPOSTION OF ASSETS	\$ (25,960.00)	5,140.17
TOTAL EXPENDITURES	\$ 8,459,403.51	\$ 6,879,425.90
NET INCOME (LOSS)	\$ 744,103.14	\$ 1,790,173.07

Source:

F-FR-06M01 YTD Expense Budget to Actual Period 15; Report Date 12/18/25

F-FR-07M01 YTD Revenue Budget to Actual Period 15; Report Date 12/18/25

**NEWPORT BAY TIDELANDS
 BEGINNING BALANCE AND ENDING BALANCES (AUDITED)
 FOR THE YEAR ENDED JUNE 30, 2025**

<u>ACCOUNTS</u>	<u>BEGINNING BALANCES</u>	<u>ENDING BALANCES</u>	<u>CHANGE IN FUND BALANCE</u>
TOTAL ASSET	\$ 76,648,528.58	\$ 86,797,872.05	
TOTAL LIABILITIES	\$ 59,154,270.93	\$ 68,498,447.75	
TOTAL FUND BALANCES	\$ 17,494,257.65	\$ 18,299,424.30	\$ 805,166.65
			744,103.14 CY Net Loss
			(997,662.77) PY (2023-24) P14 Adj.
			1,058,726.28 CY (2024-25) P14 Adj.
			<u>805,166.65</u>