

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

**Fiscal/Calendar Year:** FY2024-25

**Grantee Name:** San Francisco Port District

**Contact Person:** Meghan Wallace, Interim Deputy Director of Finance & Administration

**Mailing Address:** Port of San Francisco - Pier 1, The Embarcadero, San Francisco, CA 94111

## 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).

See FY2024-25 audited financial statements (pg 5 & pg 32)

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.

Port Commission, City & County of San Francisco, dba Port of San Francisco

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

## 2. Revenue

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

Total Revenues \$512,218,000 (pg 6); Operating Revenues \$133,015,000 (pg 6 and 29)

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 Income Statement (pg 29) and Note 2 descriptions (pg 35)

**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?

Total Expenses \$171,629,000 (pg 6); Operating Expenses \$150,565,000 (pg 6 and 29).

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

See Income Statement for operating and nonoperating expenses (pg 29) and Statement of Cash Flows (pgs 30-31).

- 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, there were new capital asset additions greater than \$250,000 resulting from development projects: 1) Mission Rock Phase 1 horizontal improvement, for \$124,185,000, and 2) Mission Bay Park P22 / Bayfront Park for \$29,585,000. See capital asset discussions (pgs 14-16) and Note 5 on pg (41-43). There will be capital improvements over \$250,000 expected in the next fiscal year for Mission Bay Park P19.

- 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.

See discussion of capital assets in Note 5 (pg 41-43).

**4. Beginning and Ending Balance**

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

Net position beginning balance \$624,140,000 and ending balance \$964,729,000 (pgs 6, 27, 29) Note current fiscal year net position beginning balance does not equal prior year ending net position due to cumulative effect of accounting change. Refer to financial statement page 36 for detail.