

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2024-2025

Grantee Name: City of Vallejo

Contact Person: Nalungo Conley

Mailing Address: 555 Santa Clara St., Vallejo, CA 94590

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 Lands 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.

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

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2. Revenue

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

\$589,733

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

\$520,078 from Lease/Rental Income

\$69,655 from Investment Income

3. Expenses

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

\$351,205 (\$91,205 in direct charge/ allocation and \$260,000 in transfer-out to the Marina Fund to help cover costs of operating the City's Municipal Marina)

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

\$2,009 to City administration and overhead, \$52,312 in Public Works administration charges & \$36,884 in maintenance costs.

- 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 actual capital improvements in FY24-25. The budget of \$340,000 for capital improvements will be implemented in FY25-26.

- 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.

Beginning Balance = \$1,371,404 and Ending Balance = \$1,609,932

CITY OF VALLEJO
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds				
	State Lands Fund #134	Solid Waste Disposal Fund #135	Hiddenbrooke Community Services District Fund #138	Traffic Offender / Vehicle Impound Program Fund #140	Hazmat Revolving Fund #143
ASSETS					
Cash and investments	\$ 1 208,964	\$ 2,052,808	\$ 4,048,000	\$ 150,039	\$ 167,202
Receivables (net of allowance for uncollectible):					
Accounts receivable	19,558	69,458			22,138
Notes and loans receivable					
Interest and dividends receivable	74,739				
Leases	4 649,558				
Prepays and deposits					
Due from other governments, current					
Restricted assets:					
Cash and investments, restricted					
Cash with fiscal agent					
Total assets	\$ 5 952,819	\$ 2,122,266	\$ 4,048,000	\$ 150,039	\$ 189 340
LIABILITIES					
Accounts payable and accrued liabilities	\$	\$ 1 178,957	\$ 155,722	\$	\$ 1,810
Deposits payable	1,387				
Due to other governments					
Unearned revenues		601,106	332,129		
Due to other funds					
Total liabilities	1,387	1 780,063	487,851		1,810
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues					
Deferred inflows for leases	4 341,500				
Total deferred inflows of resources	4 341,500				
FUND BALANCES (DEFICITS)					
Nonspendable					
Restricted	1 609,932	342,203	3 560,149	150,039	187,530
Committed					
Assigned					
Unassigned					
Total fund balances (deficits)	1 609,932	342,203	3 560,149	150,039	187,530
Total liabilities, deferred inflows of resources, and fund balances (deficits)	\$ 5,952,819	\$ 2,122,266	\$ 4,048,000	\$ 150,039	\$ 189,340

CITY OF VALLEJO

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)

Nonmajor Governmental Funds

For the Fiscal Year Ended June 30, 2025

	Special Revenue Funds				
	State Lands Fund #134	Solid Waste Disposal Fund #135	iddenbrooke Community Services District Fund #138	Traffic Offender / Vehicle Impound Program Fund #140	Hazmat Revolving Fund #143
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits		15,194		37,262	
Intergovernmental revenues		216,639			
Charges for services		2 695,421	691,633		60,148
Use of money and property	589,733	87,618	198,736	6 864	7,104
Fines and forfeitures		8 656			
Contribution revenue					
Other		-			
Total revenues	589,733	3 023,528	890,369	44,126	67,252
EXPENDITURES					
Current:					
Community services					
Planning and development services					
Fire services					
Police services				13,791	
Public works		2,836,146	856,756		6,366
Economic development	91,205				
Capital outlay					
Debt service:					
Principal long term debt payments					
Principal - lease payments		25,044			
Principal - subscription payments					
Interest and fiscal charges		604			
Total expenditures	91,205	2 861,794	856,756	13,791	6 366
Excess (deficiency) of revenues over (under) expenditures	498,528	161,734	33,613	30,335	60,886
OTHER FINANCING SOURCES (USES)					
Transfers in (Note 3a)					
Transfers out (Note 3a)	(260,000)				
Issuance of debt - subscriptions					
Total other financing sources (uses)	(260,000)				
Net change in fund balances	238,528	161,734	33,613	30,335	60,886
Fund balances (deficit)-beginning	1 371,404	180,469	3,526,536	119,704	126,644
Restatement-change within financial reporting entity					
Fund balances (deficit)-beginning, as restated	1 371,404	180,469	3 526,536	119,704	126,644
Fund balances (deficit)-ending	\$ 1,609,932	\$ 342,203	\$ 3,560,149	\$ 150,039	\$ 187,530

Fund 134 - State Lands
FY 2015 - 2025 Revenues

	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
BRINKMAN'S MARINE RENT	4,800	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
WTRBARGE-ZIO FRAEDO'S	40,366	45,979	46,139	29,281	67,834	12,194	76,514	63,263	89,720	79,560	55,330
VALLEJO BOAT WORKS	39,824	43,751	34,736	42,767	40,595	23,421	-	-	-	-	-
PETER KIEWIT RENTAL	55,765	57,952	59,045	59,045	59,045	59,046	56,038	72,711	57,131	62,324	57,131
SARDINE CAN RENTAL	32,777	35,498	33,089	31,948	33,996	25,443	33,300	35,750	42,250	39,000	39,000
GENERAL MILLS RENT/Vallejo Marine Terminal			14,328	67,841	201,446	106,020	106,030	-	230,799	119,873	-
MISC LEASES & RENTALS:											45,434
Boat Launch Lot			4,000								
Safequest	8,400	9,600									
PG & E (Easement Deed)		-									
Paramount		3,000				1,000	-				
Vallejo Marine Terminal		1,140									
MARITIME ACADEMY	1,500	1,250	3,361	3,360	3,360	-	-	-	-	-	3,360
NORM'S BAIT SHOP	5,980	3,420	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560
MARINA VISTA DENTAL	8,376	8,590	8,896	9,135	9,254	-	-	-	-	-	-
VALLEJO YACHT CLUB	10,482	10,552	10,637	10,737	10,818	10,911	11,003	11,003	11,054	11,193	11,297
MARE ISLAND FERRY COMPANY	3,584	3,584	3,584	33,180	33,180	33,180	33,180	33,180	33,180	33,180	33,180
VLJO SNITATN & FLOOD CTRL	100	100	100	100	100	100	-	100	100	100	100
WESTON WETLAND		-						-	-	-	-
289 MI WAY STE G MI BRWG									24,937	24,937	24,939
289 MI WAY STE C - WETA									10,452	10,080	10,464
289 MI WAY STE A- VISITOR									1,200	1,200	1,200
PANAMA BAY COFFEE MI WAY									34,664	86,996	51,996
VALLEJO MARINE CRAFT										126,720	38,720
¹ GASB 87 ENTRIES											
CONTRA/ GASB 87 LEASE REVENUES								118,752)	218,054)	174,821)	113,524)
GASB 87 LEASE REVENUES								172,717	172,717	172,707	172,717
INTEREST GASB 87 LEASES								81,224	81,891	77,000	76,974
SUBTOTAL, RENT AND LEASES	211,954	231,616	229,675	299,154	471,388	283,075	327,825	362,956	583,801	681,809	520,078
Other Service Charges		0	0								
INVESTMENT INCOME-POOLED	169	823	157	472	5,494	4,615	85)	2,653)	2,047	37,824	69,655
Other Revenues/ Permit Fees								50,000			
Total Revenues	212,123	232,439	229,832	299,626	476,882	287,690	327,740	410,303	585,848	719,633	589,733

¹ The City implemented a new lease accounting standard during fiscal year 2022, following guidance from the Governmental Accounting Standards Board (GASB) Statement No. 87

² One-time payment from U.S Coast Guard for a sewer connection permit

City of Vallejo
Fund 134 - State Lands Fund
FY 2015-2025 Community Development Expenditure

	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
Citywide Admin overhead charges	3,436	4,544	1,035	1,432	756	1,186	1,576	654	15,453	869	2,009
Economic Development cost allocation charges	78,779	65,269	45,986	45,763	77,525	34,668	72,002	123,203	-	-	-
Public Works Admin Charges											52,312
Public Works maintenance charges	13,679	16,831	14,814	13,015	14,904	14,930	14,439	13,428	12,885	36,869	36,884
Property management fee, legal costs, professional services	37,893	372	6,218	1,841)	1,659	12,270	1,810	29,857	3,190	-	-
Total	133,787	87,016	68,053	58,369	94,844	63,054	89,827	167,142	31,528	37,738	91,205