

DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: Fiscal Year 2013-14

Grantee Name: City of Newport Beach
Contact Person: Dan Matusiewicz, Finance Director
Contact Phone: 949-644-3126
Mailing Address: 100 Civic Center Drive
Newport Beach CA

1. Funds

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

YES NO

If "No", under what fund are they accounted for? If "Yes," please list the name(s) of the fund(s)

1) Tide and Submerged Lands Operating Fund (includes a restricted amount within this fund for Upper Newport Restoration Fund) 2) Tide and Submerged Lands Capital Fund

b. Are separate financial statements prepared for the trust?

YES NO

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

City of Newport Beach - Tide and Submerged Lands Annual Financial Report for the Year Ended June 30, 2014. Pages 8-11.

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? Gross Revenue was \$15,680,900 for fiscal year 2013-14 (page 9)

b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) See attached report - page 9.

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? Total expenditures were \$17,835,469 for fiscal year 2013-14 (page 11)

b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. See attached report pages 10 & 11

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, \$3,830,444 during fiscal year 2013-14 (page 11). Yes, \$7,9710,788 currently budgeted for fiscal year 2014-2015

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 another entity or under the management of another political subdivision of the grantee per an agreement, settlement, or Memorandum of Understanding.

N/A -none noted

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: 230 Tide and Submerged Lands Operating Fund: \$2,001,123 as restated 240 Harbor Capital Fund: \$(8,811,421) Reserve for Upper Newport Bay Restoration \$324,635
Ending Balances: 230 Tide and Submerged Lands Operating Fund: \$3,509,720 240 Harbor Capital Fund: \$(7,942,501) Reserve for Upper Bay Restoration: \$430,626 page 8 & 11

For all questions, please give the page number where the information can be found in your accompanying financial document. Please use additional pages as necessary.

CITY OF NEWPORT BEACH
Tide and Submerged Lands Funds
Balance Sheet
June 30, 2014

	Tide and Submerged Land Operating	Tide and Submerged Land Harbor Capital	Tide and Submerged Land Total
Assets			
Cash and investments	\$ 3,598,785	\$ 8,389,198	\$ 11,987,983
Receivables:			
Accounts (net of allowance)	907,812	374,917	1,282,729
Intergovernmental receivables	-	20,490	20,490
Total assets	\$ 4,506,597	\$ 8,784,605	13,291,202
 Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities:			
Accounts payable	\$ 741,160	\$ 542,630	\$ 1,283,790
Accrued payroll	21,298	-	21,298
Deposits payable	122,019	-	122,019
Advance from other funds (note 2)	-	15,809,559	15,809,559
Total Liabilities	884,477	16,352,189	17,236,666
 Deferred Inflows of Resources			
Unavailable revenue	112,400	374,917	487,317
Total deferred inflows of resources	112,400	374,917	487,317
 Fund balances (deficit):			
Restricted:			
Upper Newport Bay Restoration	430,626	-	430,626
Capital re-appropriations	2,013,027	-	2,013,027
Encumbrances	586,067	-	586,067
Committed:			
Oil and Gas	480,000	-	480,000
Unassigned:	-	(7,942,501)	(7,942,501)
Total Fund Balance (Deficit)	3,509,720	(7,942,501)	(4,432,781)
 Total liabilities, deferred inflows of resources and fund balances	\$ 4,506,597	\$ 8,784,605	\$ 13,291,202

See accompanying notes to the financial statements

CITY OF NEWPORT BEACH
Tide and Submerged Lands Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2014

	<u>Tide and Submerged Land Operating</u>	<u>Tide and Submerged Land Harbor Capital</u>	<u>Tide and Submerged Land Total</u>
Revenues			
Other			
Intergovernmental	\$ -	\$ 516,133	\$ 516,133
Licenses, permits and fees	41,496	-	41,496
Charges for services	55,661	-	55,661
Fines and forfeitures	1,041	-	1,041
Investment income	62,896	2,302	65,198
Net increase in fair value of investments	11,990	5,413	17,403
Total Other	<u>173,084</u>	<u>523,848</u>	<u>696,932</u>
Property income			
Parking			-
Balboa lot	1,424,126	-	1,424,126
Other parking (note 3)	1,188,718	-	1,188,718
Total Parking	<u>2,612,844</u>	<u>-</u>	<u>2,612,844</u>
Leases			
Balboa Yacht Basin slips	653,171	216,939	870,110
Balboa Yacht Basin garages	35,344	23,818	59,162
Balboa Yacht Basin apartments	30,456	10,501	40,957
Balboa Yacht Basin electricity	15,305	-	15,305
Balboa Bay Club	3,011,161	1,546,663	4,557,824
Beacon Bay	953,919	-	953,919
Other leases (note 3)	863,873	5,752	869,625
Total Leases	<u>5,563,229</u>	<u>1,803,673</u>	<u>7,366,902</u>
Rent			
Moorings - off-shore	623,171	813,226	1,436,397
Moorings - on-shore	69,546	86,736	156,282
Moorings - guest	-	95,542	95,542
Residential piers rent	117,800	58,650	176,450
Commercial piers rent			-
Large commercial marina rent	264,923	-	264,923
Small commercial marina rent	45,373	-	45,373
Vessel charter business rent	24,977	-	24,977
Vessel rental facility rent	18,378	-	18,378
HOA Members Only	9,685	-	9,685
Yacht club guest slip rent	14,337	-	14,337
Restaurant pier rent	7,825	-	7,825
Shipyard rent	8,757	-	8,757
Other rent - City Tidelands (Harbor Marina)	4,838	-	4,838
Other rent - Buildings over Tidelands	4,696	-	4,696
Fuel dock - Base/Plus rent	4,279	-	4,279
Sport Fishing Charter Rent	4,039	-	4,039
Total Commercial Piers rent	<u>412,107</u>	<u>-</u>	<u>412,107</u>
Total Rent	<u>1,222,624</u>	<u>1,054,154</u>	<u>2,276,778</u>
Sale of oil			
Total Property Income	<u>2,125,768</u>	<u>-</u>	<u>2,125,768</u>
Total Property Income	<u>11,524,465</u>	<u>2,857,827</u>	<u>14,382,292</u>
Miscellaneous Income			
Total revenues	<u>263</u>	<u>601,413</u>	<u>601,676</u>
Total revenues	<u>11,697,812</u>	<u>3,983,088</u>	<u>15,680,900</u>

See accompanying notes to the financial statements

CITY OF NEWPORT BEACH
Tide and Submerged Lands Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2014
(continued)

	<u>Tide and Submerged Land Operating</u>	<u>Tide and Submerged Land Harbor Capital</u>	<u>Tide and Submerged Land Total</u>
Expenditures			
General government:			
City Council (cost allocation)	5,873	-	5,873
City Clerk (cost allocation)	19,770	-	19,770
See accompanying notes to the financial statements	72,542	-	72,542
City Manager (cost allocation)	98,163	-	98,163
Finance (cost allocation)	71,131	-	71,131
Human Resources (cost allocation)	9,361	-	9,361
Building Use (cost allocation)	<u>120,000</u>	<u>-</u>	<u>120,000</u>
Total General Government	396,840	-	396,840
Public safety:			
Police (cost allocation)	1,969,812	-	1,969,812
Fire (cost allocation)	1,947,497	-	1,947,497
Marine Safety (cost allocation)	<u>3,895,069</u>	<u>-</u>	<u>3,895,069</u>
Total Public Safety	7,812,378	-	7,812,378
Public works:			
MOD- General Services (cost allocation)	2,055,741	-	2,055,741
Public Works (cost allocation)	370,849	-	370,849
MOD - Utilities (direct)	<u>1,163,123</u>	<u>-</u>	<u>1,163,123</u>
Total Public Works	3,589,713	-	3,589,713
Community services:			
Harbor Resources (direct)	1,507,909	-	1,507,909
Parking Operations (cost allocation)	<u>698,185</u>	<u>-</u>	<u>698,185</u>
Total Community Services	2,206,094	-	2,206,094

See accompanying notes to the financial statements

CITY OF NEWPORT BEACH
Tide and Submerged Lands Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2014
(continued)

	<u>Tide and Submerged Land Operating</u>	<u>Tide and Submerged Land Harbor Capital</u>	<u>Tide and Submerged Land Total</u>
Capital improvement projects: - All are Direct			
Newport Harbor Dredging Permit (RPG54)	339,725	-	339,725
Marina Park	-	2,931,175	2,931,175
Lower Harbor Dredging	-	36,782	36,782
Ocean Pier Repair & Inspection	119,398	-	119,398
Bay Beach Sand Management	118,346	-	118,346
Rehab Doryman Fleet Facility	50,000	-	50,000
Balboa Marina Public Pier	36,939	-	36,939
Harbor Piers Maintenance	20,486	-	20,486
Eel Grass Mapping & Survey	17,677	-	17,677
Bulkhead Repairs	13,047	146,211	159,258
BYB Moorings Services	658	-	658
Total Capital Improvement projects	<u>716,276</u>	<u>3,114,168</u>	<u>3,830,444</u>
Total expenditures	<u>14,721,301</u>	<u>3,114,168</u>	<u>17,835,469</u>
Excess (deficiency) of revenues over expenditures	<u>(3,023,489)</u>	<u>868,920</u>	<u>(2,154,569)</u>
Other financing sources			
Transfers in	<u>4,532,086</u>	<u>-</u>	<u>4,532,086</u>
Total other financing sources	<u>4,532,086</u>	<u>-</u>	<u>4,532,086</u>
Net change in fund balances	1,508,597	868,920	2,377,517
Fund balances (deficits), beginning as restated (note 4)	<u>2,001,123</u>	<u>(8,811,421)</u>	<u>(6,810,298)</u>
Fund balances (deficit), ending	<u>\$ 3,509,720</u>	<u>\$ (7,942,501)</u>	<u>\$ (4,432,781)</u>

See accompanying notes to the financial statements