

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2016-17

Grantee Name: County of San Mateo
Contact Person: Rolando Jorquera, Administrative Services Manager
Contact Phone: (650) 363-1881
Mailing Address: 455 County Center, Fourth Floor
Redwood City, CA 94404

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)
Coyote Point Marina Enterprise 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.
Comprehensive Annual Financial Report (pp. 133-135)

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$1,198,000

- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Charges for Services: \$1,187,000

Rent and Concessions: \$9,000

Miscellaneous: \$2,000 (please refer to page 134)

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$1,124,000

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

Salaries and Benefits: \$369,000

Pension Expense: \$52,000

General Administration: \$389,000

Depreciation and Amortization: \$314,000 (please refer to page 134)

- 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?

None for the current fiscal year. Yes, dredging at the Marina should be over \$250,000 next fiscal year.

- 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.

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 Fund Balance: \$1,437,412 and Ending Fund Balance: \$1,731,508

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.

COUNTY OF SAN MATEO
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
June 30, 2017
(In Thousands)

	Airports	Coyote Point Marina	Total
ASSETS			
Current assets:			
Cash and investments	\$ 3,463	\$ 1,460	\$ 4,923
Receivables (net):			
Accounts	26	27	53
Interest	2	4	6
Due from other governmental agencies	258	-	258
Total current assets	<u>3,749</u>	<u>1,491</u>	<u>5,240</u>
Noncurrent assets:			
Net OPEB asset	184	119	303
Capital assets:			
Nondepreciable:			
Land	6,844	1,334	8,178
Construction in progress	3,763	-	3,763
Depreciable:			
Structures and improvements	29,082	15,685	44,767
Equipment	111	87	198
Less accumulated depreciation	<u>(10,873)</u>	<u>(7,248)</u>	<u>(18,121)</u>
Total capital assets	<u>28,927</u>	<u>9,858</u>	<u>38,785</u>
Total noncurrent assets	<u>29,111</u>	<u>9,977</u>	<u>39,088</u>
Total assets	<u>32,860</u>	<u>11,468</u>	<u>44,328</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension contributions subsequent to measurement date	191	65	256
Changes of pension-related assumptions	95	32	127
Changes in proportionate share of net pension liability-	2	1	3
Difference in actual and proportionate share of pension contributions	1	-	1
Differences between expected and actual pension experience	49	17	66
Differences between projected and actual earnings on pension investments	189	67	256
Total deferred outflows of resources	<u>527</u>	<u>182</u>	<u>709</u>
LIABILITIES			
Current liabilities:			
Accounts payable	82	12	94
Accrued interest payable	13	101	114
Accrued salaries and benefits	50	16	66
Due to other funds	1	-	1
Unearned revenues	16	-	16
Deposits	1	3	4
Notes payable - current	346	63	409
Compensated absences - current	67	24	91
Total current liabilities	<u>576</u>	<u>219</u>	<u>795</u>
Noncurrent liabilities:			
Advances from other funds	2,800	-	2,800
Net pension liability - noncurrent	817	280	1,097
Notes payable - noncurrent	362	2,309	2,671
Compensated absences - noncurrent	31	13	44
Total noncurrent liabilities	<u>4,010</u>	<u>2,602</u>	<u>6,612</u>
Total liabilities	<u>4,586</u>	<u>2,821</u>	<u>7,407</u>
DEFERRED INFLOWS OF RESOURCES			
Differences between expected and actual pension experience	13	4	17
Difference in actual and proportionate share of pension contributions	1	-	1
Total deferred inflows of resources	<u>14</u>	<u>4</u>	<u>18</u>
NET POSITION			
Net investment in capital assets	28,219	7,486	35,705
Restricted for airport management by FAA	362	-	362
Unrestricted	206	1,339	1,545
Total net position	<u>\$ 28,787</u>	<u>\$ 8,825</u>	<u>\$ 37,612</u>

COUNTY OF SAN MATEO
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended June 30, 2017
(In Thousands)

	<u>Airports</u>	<u>Coyote Point Marina</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 47	\$ 1,187	\$ 1,234
Rent and concessions	3,765	9	3,774
Miscellaneous	68	2	70
Total operating revenues	<u>3,880</u>	<u>1,198</u>	<u>5,078</u>
Operating expenses:			
Salaries and benefits	1,090	369	1,459
Pension expense	151	52	203
General and administrative	2,067	389	2,456
Depreciation and amortization	506	314	820
Total operating expenses	<u>3,814</u>	<u>1,124</u>	<u>4,938</u>
Operating income	<u>66</u>	<u>74</u>	<u>140</u>
Nonoperating revenues (expenses):			
State and federal grants	783	-	783
Investment income	2	6	8
Interest expense	(43)	(108)	(151)
Total nonoperating revenues (expenses)	<u>742</u>	<u>(102)</u>	<u>640</u>
Income before transfers	808	(28)	780
Transfers in	<u>114</u>	<u>5</u>	<u>119</u>
Change in net position	922	(23)	899
Net position - beginning	<u>27,865</u>	<u>8,848</u>	<u>36,713</u>
Net position - end	<u>\$ 28,787</u>	<u>\$ 8,825</u>	<u>\$ 37,612</u>

COUNTY OF SAN MATEO
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended June 30, 2017
(In Thousands)

	<u>Airports</u>	<u>Coyote Point Marina</u>	<u>Total</u>
Cash flows from operating activities			
Cash receipts from customers	\$ 3,662	\$ 1,222	\$ 4,884
Cash paid to suppliers of goods and services	(2,345)	(460)	(2,805)
Cash paid to employees for services	(1,263)	(423)	(1,686)
Net cash provided by operating activities	<u>54</u>	<u>339</u>	<u>393</u>
Cash flows from noncapital financing activities			
Transfers received from other funds	114	5	119
State and federal grants receipts	783	-	783
Net cash provided by noncapital financing activities	<u>897</u>	<u>5</u>	<u>902</u>
Cash flows from capital and related financing activities			
Acquisition of capital assets	(621)	-	(621)
Loan from other funds	2,800	-	2,800
Principal paid on long-term liabilities	(331)	(63)	(394)
Interest paid on long-term liabilities	(50)	(110)	(160)
Net cash provided by (used in) capital and related financing activities	<u>1,798</u>	<u>(173)</u>	<u>1,625</u>
Cash flows from investing activities			
Investment income received	<u>2</u>	<u>5</u>	<u>7</u>
Net cash provided by investing activities	<u>2</u>	<u>5</u>	<u>7</u>
Net increase in cash and cash equivalents	2,751	176	2,927
Cash and cash equivalents, beginning	<u>712</u>	<u>1,284</u>	<u>1,996</u>
Cash and cash equivalents, end	<u>\$ 3,463</u>	<u>\$ 1,460</u>	<u>\$ 4,923</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 66	\$ 74	\$ 140
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	506	314	820
Decrease (increase) in:			
Accounts receivable	(12)	24	12
Due from other governmental agencies	(209)	-	(209)
Net OPEB assets	1	-	1
Increase (decrease) in:			
Accounts payable	(278)	(71)	(349)
Accrued salaries and benefits	12	8	20
Due to other funds	1	-	1
Unearned revenues	2	-	2
Net pension liability	(3)	(3)	(6)
Compensated absences	6	4	10
Deferred inflows of resources	(38)	(11)	(49)
Net cash provided by operating activities	<u>\$ 54</u>	<u>\$ 339</u>	<u>\$ 393</u>