

**DUE DECEMBER 31**

Pursuant to Public  
Resources Code § 6306

# Granted Public Trust Lands Standardized Reporting Form



**Fiscal/Calendar Year:** 2017-18

**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. 144-146)

## 2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? **\$1,420,000**

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: \$1,396,000

Rent and Concessions: \$24,000

Miscellaneous: \$0 (please refer to page 145)

## 3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? **\$2,155,000**

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: \$343,000; Pension Expense: \$37,000; OPEB Expense: \$10,000;  
General and Administrative: \$1,451,000; Depreciation and Amortization: \$314,000 (p.145)

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 was a dredging project in FY 2017-18. There are no capital projects over \$250,000 expected in FY 2018-19.

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: \$1,731,508 and Ending Funding Balance: \$1,099,162

**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, 2018**  
**(In Thousands)**

	Airports	Coyote Point Marina	Total
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 3,527	\$ 817	\$ 4,344
Receivables (net):			
Accounts	32	30	62
Interest	13	3	16
Due from other governmental agencies	107	-	107
Other assets	6	2	8
Total current assets	<u>3,685</u>	<u>852</u>	<u>4,537</u>
Noncurrent assets:			
Capital assets:			
Nondepreciable:			
Land	6,844	1,334	8,178
Construction in progress	616	-	616
Depreciable:			
Structures and improvements	33,584	15,685	49,269
Equipment	268	86	354
Less accumulated depreciation	<u>(11,464)</u>	<u>(7,561)</u>	<u>(19,025)</u>
Total capital assets	<u>29,848</u>	<u>9,544</u>	<u>39,392</u>
Total noncurrent assets	<u>29,848</u>	<u>9,544</u>	<u>39,392</u>
Total assets	<u>33,533</u>	<u>10,396</u>	<u>43,929</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension-related items	442	135	577
OPEB-related items	40	13	53
Total deferred outflows of resources	<u>482</u>	<u>148</u>	<u>630</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	265	6	271
Accrued interest payable	7	98	105
Accrued salaries and benefits	52	15	67
Due to other funds	1	-	1
Unearned revenues	14	-	14
Deposits	1	3	4
Notes payable - current	362	66	428
Compensated absences - current	49	4	53
Total current liabilities	<u>751</u>	<u>192</u>	<u>943</u>
Noncurrent liabilities:			
Net pension liability - noncurrent	693	224	917
Net OPEB liability - noncurrent	143	48	191
Notes payable - noncurrent	-	2,243	2,243
Compensated absences - noncurrent	62	-	62
Total noncurrent liabilities	<u>898</u>	<u>2,515</u>	<u>3,413</u>
Total liabilities	<u>1,649</u>	<u>2,707</u>	<u>4,356</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension-related items	7	2	9
OPEB-related items	96	32	128
Total deferred inflows of resources	<u>103</u>	<u>34</u>	<u>137</u>
<b>NET POSITION</b>			
Net investment in capital assets	29,486	7,235	36,721
Unrestricted	2,777	568	3,345
Total net position	<u>\$ 32,263</u>	<u>\$ 7,803</u>	<u>\$ 40,066</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, 2018**  
**(In Thousands)**

	<u>Airports</u>	<u>Coyote Point Marina</u>	<u>Total</u>
<b>Operating revenues:</b>			
Charges for services	\$ 71	\$ 1,396	\$ 1,467
Rent and concessions	3,961	24	3,985
Miscellaneous	257	-	257
Total operating revenues	<u>4,289</u>	<u>1,420</u>	<u>5,709</u>
<b>Operating expenses:</b>			
Salaries and benefits	1,171	343	1,514
Pension expense	153	37	190
OPEB expense	29	10	39
General and administrative	2,551	1,451	4,002
Depreciation and amortization	591	314	905
Total operating expenses	<u>4,495</u>	<u>2,155</u>	<u>6,650</u>
Operating loss	<u>(206)</u>	<u>(735)</u>	<u>(941)</u>
<b>Nonoperating revenues (expenses):</b>			
State and federal grants	1,095	-	1,095
Investment income	37	9	46
Interest expense	(27)	(108)	(135)
Total nonoperating revenues (expenses)	<u>1,105</u>	<u>(99)</u>	<u>1,006</u>
Income (loss) before transfers	899	(834)	65
Transfers in	2,985	-	2,985
Transfers out	<u>(15)</u>	<u>-</u>	<u>(15)</u>
<b>Change in net position</b>	3,869	(834)	3,035
Net position - beginning, as previously reported	28,787	8,825	37,612
Cumulative effect of accounting change	<u>(393)</u>	<u>(188)</u>	<u>(581)</u>
Net position - beginning, as restated	<u>28,394</u>	<u>8,637</u>	<u>37,031</u>
Net position - end	<u>\$ 32,263</u>	<u>\$ 7,803</u>	<u>\$ 40,066</u>

**COUNTY OF SAN MATEO**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
**For the Fiscal Year Ended June 30, 2018**  
**(In Thousands)**

	<u>Airports</u>	<u>Coyote Point Marina</u>	<u>Total</u>
<b>Cash flows from operating activities</b>			
Cash receipts from customers	\$ 4,432	\$ 1,417	\$ 5,849
Cash paid to suppliers of goods and services	(2,374)	(1,459)	(3,833)
Cash paid to employees for services	(1,394)	(437)	(1,831)
Net cash provided by (used in) operating activities	<u>664</u>	<u>(479)</u>	<u>185</u>
<b>Cash flows from noncapital financing activities</b>			
Transfers received from other funds	185	-	185
Transfers paid to other funds	(15)	-	(15)
State and federal grants receipts	1,095	-	1,095
Net cash provided by noncapital financing activities	<u>1,265</u>	<u>-</u>	<u>1,265</u>
<b>Cash flows from capital and related financing activities</b>			
Acquisition of capital assets	(1,512)	-	(1,512)
Principal paid on long-term liabilities	(346)	(63)	(409)
Interest paid on long-term liabilities	(33)	(111)	(144)
Net cash provided by (used in) capital and related financing activities	<u>(1,891)</u>	<u>(174)</u>	<u>(2,065)</u>
<b>Cash flows from investing activities</b>			
Investment income received	26	10	36
Net cash provided by investing activities	<u>26</u>	<u>10</u>	<u>36</u>
Net change in cash and cash equivalents	64	(643)	(579)
Cash and cash equivalents, beginning	3,463	1,460	4,923
Cash and cash equivalents, end	<u>\$ 3,527</u>	<u>\$ 817</u>	<u>\$ 4,344</u>
<b>Reconciliation of operating loss to net cash provided by operating activities:</b>			
<b>Operating loss</b>	\$ (206)	\$ (735)	\$ (941)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:			
Depreciation	591	314	905
Decrease (increase) in:			
Accounts receivable	(6)	(3)	(9)
Due from other governmental agencies	151	-	151
Other assets	(6)	(2)	(8)
Increase (decrease) in:			
Accounts payable	183	(6)	177
Accrued salaries and benefits	2	(1)	1
Unearned revenues	(2)	-	(2)
Net pension liability	(70)	(19)	(89)
Net OPEB liability	(75)	(24)	(99)
Compensated absences	13	(33)	(20)
Deferred inflows of resources	89	30	119
Net cash provided by (used in) operating activities	<u>\$ 664</u>	<u>\$ (479)</u>	<u>\$ 185</u>
<b>Supplemental disclosure of noncash noncapital financing activities:</b>			
Capital contributions to Airports	\$ 2,800	\$ -	\$ 2,800