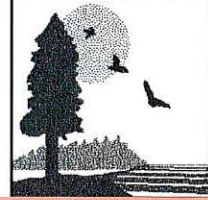


DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2017-18

Grantee Name: Santa Cruz Port District
Contact Person: Marian Olin
Contact Phone: (831) 475-6161
Mailing Address: 135 5th Avenue
Santa Cruz, CA 95062

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)
General 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.

SCPD Financial Report as of 3/31/18, derived from pages 13, 14 and 15

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$2,185,322
- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Slip rentals, charter fees, liveaboard fees, sublet and partnership fees.

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$505,336
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. N/A
- 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 capital expenditures exceeding \$250,000 in 2017-18. Anticipate approx \$675,000 in capital improvements in 2018-19 for pile replacement.
- 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

4. Beginning and Ending Balance

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

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.

SANTA CRUZ PORT DISTRICT

STATEMENTS OF NET POSITION
March 31, 2018 and 2017

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 9,737,760	\$ 7,952,713
Trade receivables	138,015	148,668
Grants receivable	129,666	39,776
Interest receivable	32,411	--
Inventory	7,256	4,597
Prepaid expenses	51,916	--
	<u>10,097,024</u>	<u>8,145,754</u>
RESTRICTED ASSETS		
Cash and cash equivalents (Note 2)	<u>726,601</u>	<u>725,685</u>
CAPITAL ASSETS (Note 3)		
Nondepreciable assets:		
Land	1,349,360	1,349,360
Construction in progress	605,977	484,401
Depreciable assets:		
Structures and improvements	29,405,675	29,336,818
Docks	21,562,506	21,562,506
Equipment	10,873,439	10,977,716
Office equipment	140,960	140,960
	<u>63,937,917</u>	<u>63,851,761</u>
Less accumulated depreciation	<u>28,746,000</u>	<u>27,203,247</u>
	<u>35,191,917</u>	<u>36,648,514</u>
Total Assets	46,015,542	45,519,953
Deferred amounts from pension plans (Note 7)	<u>1,242,383</u>	<u>1,129,715</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 47,257,925</u>	<u>\$ 46,649,668</u>

The notes to financial statements are an integral part of these statements.

SANTA CRUZ PORT DISTRICT

STATEMENTS OF NET POSITION
March 31, 2018 and 2017

	2018	2017
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 286,052	\$ 186,999
Accrued interest	91,117	99,012
Payroll liabilities	315,187	310,493
Current portion of long-term debt (Note 4)	1,048,837	1,015,120
Current portion of unearned revenue (Note 6)	66,544	66,544
Prepaid slip rents	181,220	154,165
Deposits	437,363	414,913
	<u>2,426,320</u>	<u>2,247,246</u>
Total current liabilities		
	<u>2,426,320</u>	<u>2,247,246</u>
LONG-TERM DEBT, less current portion (Note 4)	<u>11,917,360</u>	<u>12,965,317</u>
OTHER LONG-TERM LIABILITIES		
Unearned revenue, less current portion (Note 6)	582,260	648,804
Net pension liability (Note 7)	4,052,992	3,509,957
	<u>4,635,252</u>	<u>4,158,761</u>
Total Liabilities	<u>18,978,932</u>	<u>19,371,324</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred amounts from pension plans (Note 7)	<u>283,631</u>	<u>224,512</u>
NET POSITION		
Net investment in capital assets	21,576,916	21,952,729
Restricted for:		
Debt service	726,601	725,685
Unrestricted	5,691,845	4,375,418
	<u>27,995,362</u>	<u>27,053,832</u>
Total Net Position		
	<u>27,995,362</u>	<u>27,053,832</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	<u>\$ 47,257,925</u>	<u>\$ 46,649,668</u>

The notes to financial statements are an integral part of these statements.

SANTA CRUZ PORT DISTRICT

STATEMENTS OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION Years Ended March 31, 2018 and 2017

	2018	2017
Operating revenues:		
Charges for berthing and services	\$ 7,181,501	\$ 6,799,847
Rent and concessions	1,889,238	1,694,869
	<u>9,070,739</u>	<u>8,494,716</u>
Operating expenses:		
Depreciation and amortization	1,824,754	1,781,839
Dredging operations	1,234,002	1,259,287
Grounds	633,063	656,439
Administrative services	632,156	717,648
Harbor patrol	627,790	621,569
Marina management	492,804	461,217
Non-cash pension liability	489,486	298,869
Property management	403,528	429,040
Parking services	360,565	345,904
Fuel services	350,664	331,742
Docks, piers, marine structures	317,187	263,642
Buildings	259,087	238,023
Boatyard operations	221,938	239,953
Finance & purchasing	165,863	170,809
Environmental & permitting	131,817	156,750
Utilities	107,964	84,314
Rescue services	97,308	90,519
Port commission support	48,164	50,183
Aeration	44,900	42,498
Events	32,313	32,531
Capital projects	9,716	1,024
Ice production	2,452	5,042
	<u>8,487,521</u>	<u>8,278,842</u>
Operating income	<u>583,218</u>	<u>215,874</u>
Non-operating revenues (expenses):		
County revenues for public services	36,228	11,243
Grants	140,189	65,560
Dredging reimbursement (Note 11)	485,000	400,000
Interest income	96,293	46,245
Tsunami expense	--	(17,088)
Other income (expense)	44,912	(74,482)
Interest expense	(444,310)	(476,817)
	<u>358,312</u>	<u>(45,339)</u>
Increase in net position	941,530	170,535
Net position, beginning	<u>27,053,832</u>	<u>26,883,297</u>
Net position, ending	<u>\$ 27,995,362</u>	<u>\$ 27,053,832</u>

The notes to financial statements are an integral part of these statements.