

## HARBOR TIDELANDS FINANCIAL SUMMARY

### FISCAL YEAR 2021-22

| <i>Funding</i>                      |                   | <i>Expenditures</i>                       |                   |
|-------------------------------------|-------------------|---|-------------------|
| Beginning Fund Balance <sup>1</sup> | 5,044,001         | Personnel                                 | 4,479,213         |
| Rents and Percentages               | 5,230,189         | Maintenance and Operations                | 1,687,327         |
| Parking Structure Revenue           | 307,200           | Internal Service Fund Allocations         | 941,888           |
| Seaside Lagoon Entrance Fees        | 153,000           | Overhead                                  | 498,795           |
| Investment Earnings                 | 290,000           | Capital Improvement Projects <sup>2</sup> | 3,655,000         |
| Fisherman's Wharf Sanitation        | 110,000           | Property Tax In Lieu Fee <sup>3</sup>     | 98,225            |
| Other Revenue                       | 29,000            |   |                   |
| <b>Total Funding</b>                | <b>11,163,390</b> | <b>Total Expenditures</b>                 | <b>11,360,448</b> |

**Excess (Deficit) = (\$197,058)**

**Operating Excess (Deficit)<sup>4</sup> = (\$1,586,059)**

<sup>1</sup>Beginning fund balance as of 7/1/21 derived from FY 2020-21 mid-year presentation. Represents funds available for FY 2021-22 appropriation. Balance reflects noncurrent liabilities (e.g. pension funding) and carryover CIP.

<sup>2</sup>Reflects new capital project funding scheduled for FY 2021-22. Projects can be referenced and are reflected in the FY 2021-22 to FY 2025-26 Five-Year CIP Plan.

<sup>3</sup>Property tax in lieu fee includes the annual 2% increase.

<sup>4</sup>Excludes beginning fund balance, capital improvement projects, reserves, and City Manager recommended FY 2021-22 Decisions Packages, where applicable.

#### **Policies**

- All relevant departments shall operate in the City's Harbor Tidelands with complete adherence to the City's Municipal Code, Tidelands Trust Agreement with the State of California, and all other applicable laws.
- Harbor Tidelands Fund activities will adhere to the City's Statements of Financial Principles.
- Harbor Tidelands revenues will be utilized to benefit, repair and improve Tidelands property and facilities.
- Harbor Tidelands leaseholds will be audited as feasible.

## HARBOR UPLANDS FINANCIAL SUMMARY

### FISCAL YEAR 2021-22

| <i>Funding</i>  |                  | <i>Expenditures</i>                       |                  |
|---|------------------|---|------------------|
| Beginning Fund Balance <sup>1</sup>                           | (3,717)          | Personnel                                 | 2,127,308        |
| Rents and Percentages   | 3,486,396        | Maintenance and Operations                | 1,047,452        |
| Parking Structure Revenue                                     | 1,515,300        | Internal Service Fund Allocations         | 1,267,330        |
| Parking Meter Fees  | 50,000           | Overhead                                  | 309,669          |
| Investment Earnings   | 110,000          | Capital Improvement Projects <sup>2</sup> | 520,000          |
| Storage Fees  | 35,000           | Debt Service <sup>3</sup>                 | 1,651,413        |
| Fisherman's Wharf Sanitation                                  | 110,000          |   |                  |
| Other Revenue   | 6,000            |   |                  |
| <b>Total Funding</b>  | <b>5,308,979</b> | <b>Total Expenditures</b>                 | <b>6,923,172</b> |
| <b>Excess (Deficit) = (\$1,614,193)</b>                       |                  |   |                  |
| <b>Operating Excess (Deficit)<sup>4</sup> = (\$1,090,476)</b> |                  |   |                  |

<sup>1</sup>Beginning fund balance as of 7/1/21 derived from FY 2020-21 mid-year presentation. Represents funds available for FY 2021-22 appropriation. Balance reflects noncurrent liabilities (e.g. pension funding) and carryover CIP.

<sup>2</sup>Reflects new capital project funding scheduled for FY 2021-22. Projects can be referenced and are reflected in the FY 2021-22 to FY 2025-26 Five-Year CIP Plan.

<sup>3</sup>Reflects the debt service payment associated with the refinancing/acquisition of harbor leaseholds.

<sup>4</sup>Excludes beginning fund balance, capital improvement projects, reserves and City Manager recommended FY 2021-22 Decision Packages, where applicable.

#### Policies

- All relevant departments shall operate in the City's Harbor Uplands with complete adherence to the City's Municipal Code, Tidelands Trust Agreement with the State of California, and all other applicable laws.
- Harbor Uplands Fund activities will adhere to the City's Statements of Financial Principles.
- Harbor Uplands revenues will be utilized to benefit, repair and improve Uplands property and facilities.
- Harbor Uplands leaseholds will be audited as feasible.