

Resolution 05-13
of the
San Mateo County Harbor District
to
Adopt the Preliminary Fiscal Year 2013-14
Operating and Capital Budget

Whereas, §6093, §6093.1, §6093.2, and §6093.3 of the California Harbors and Navigation Code provides procedures for adoption of the preliminary and final annual operating and capital budget by the San Mateo County Harbor District, and;

Whereas, the Board of Harbor Commissioners desires to adopt the Preliminary FY 2013-14 Integrated Operating and Capital Budget in accordance with the Harbors and Navigation Code, and;

Whereas, the Board of Harbor Commissioners of the San Mateo County Harbor District must set a time and place for the public hearing on the adoption and fixing of a Final Integrated FY 2013-14 Operating and Capital Budget.

Therefore, be it resolved, that the Board of Harbor Commissioners of the San Mateo County Harbor District does hereby adopt the Preliminary Integrated Operating and Capital Budget FY 2013-14 as contained in the budget document attached hereto and incorporated by reference as part of this Resolution.

Therefore, be it further resolved, that after publication of notice, the Board of Harbor Commissioners will meet at 7:00 p.m., June 19, 2013, at the Municipal Services Building, 33 Arroyo Drive, South San Francisco, California, for the purpose of fixing the final budget, and hear from any taxpayer wishing to appear and be heard regarding budget items.

Approved this 1st day of May 2013 at a regular meeting of the Board of Harbor Commissioners by a recorded vote as follows:

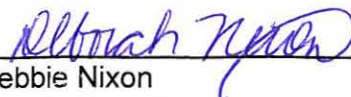
For: Bernardo, Brennan, Parravano, Tucker

Against: None

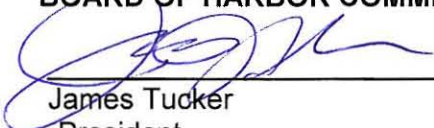
Absent: None

Abstaining: None

Attested


Debbie Nixon
Deputy Secretary

BOARD OF HARBOR COMMISSIONERS


James Tucker
President

SAN MATEO COUNTY HARBOR DISTRICT

400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080



PRELIMINARY OPERATING AND CAPITAL BUDGET FISCAL YEAR ENDING JUNE 30, 2014

Board of Harbor Commissioners

Peter Grenell
General Manager

Genevieve Frederick
Director of Finance

Scott Grindy
Harbor Master

Marietta Harris
Human Resource Manager

**PRELIMINARY OPERATING AND CAPITAL BUDGET
FISCAL YEAR ENDING JUNE 30, 2014**

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SAN MATEO COUNTY HARBOR DISTRICT

400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080



BUDGET SUMMARY

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

BUDGET SUMMARY

DESCRIPTION	PILLAR POINT HARBOR	OYSTER POINT MARINA/ PARK	ADMINISTRATION	COMMISSION	TOTAL
OPERATING REVENUE:					
Berth Fees	1,449,563	1,136,390	0	0	2,585,953
Mooring Fees	45,132	0	0	0	45,132
Launch Ramp Fees	81,306	15,151	0	0	96,457
Dock Boxes	0	7,288	0	0	7,288
Misc. Fees	33,601	18,673	0	0	52,274
Rents & Concessions	370,696	224,714	0	0	595,410
Parking	54,896	780	0	0	55,676
Commercial Activity Permits	9,000	500	0	0	9,500
Sales	4,472	1,904	0	0	6,376
Operational Grants					
State- DBAW - Abandoned Vessel	40,000	40,000	0	0	80,000
Pump Out Station Grant	0	0	0	0	0
Total Operating Revenues	2,088,666	1,445,400	0	0	3,534,066
NON-OPERATING REVENUE:					
Taxes	0	0	3,805,783	0	3,805,783
Interest Income	0	0	101,200	0	101,200
Miscellaneous Revenues	0	0	1,000	0	1,000
Total Non-Operating Revenues	0	0	3,907,983	0	3,907,983
TOTAL REVENUES	2,088,666	1,445,400	3,907,983	0	7,442,049

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

BUDGET SUMMARY

DESCRIPTION	PILLAR POINT HARBOR	OYSTER POINT MARINA/ PARK	ADMINISTRATION	COMMISSION	TOTAL
SALARIES AND BENEFITS:					
Salaries and Wages Expense:					
Base Salary and Wages	881,220	636,638	611,272	36,000	2,165,130
Overtime	11,000	7,000	4,000	0	22,000
Other Pay	10,000	10,000	0	0	20,000
Total Salaries and Wages	902,220	653,638	615,272	36,000	2,207,130
					0
Benefits Expense:					
Pension Contributions	234,577	169,946	159,971	0	564,494
Health Insurance Costs - Current Employees	207,708	154,620	100,164	24,365	486,857
Worker's Compensation Insurance	80,298	58,174	4,491	248	143,211
Other Insurance - Current Employees	15,566	11,062	9,781	408	36,817
Insurance Costs - Retirees	27,100	20,111	0	19,656	66,867
Social Security and Taxes	13,082	9,478	8,921	3,122	34,604
Auto Allowance	3,000	3,000	8,400	0	14,400
Employment Assistance Program	1,300	1,100	650	550	3,600
Liability for Termination Benefit	30,485	25,891	10,267	-19,656	46,987
Total Benefits	613,116	453,382	302,645	28,693	1,397,836
TOTAL SALARY AND PAYROLL BURDEN	1,515,336	1,107,020	917,917	64,693	3,604,966

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

BUDGET SUMMARY

DESCRIPTION	PILLAR POINT HARBOR	OYSTER POINT MARINA/ PARK	ADMINISTRATION	COMMISSION	TOTAL
OPERATING EXPENSES:					
Advertising	11,400	10,000	2,500	17,000	40,900
Communications	22,600	14,000	12,500	0	49,100
Computer - Hardware and software	11,750	4,750	10,500	0	27,000
Postage	9,550	3,220	6,500	250	19,520
Meetings/Travel/ Training	6,000	6,000	8,500	10,600	31,100
Auto Mileage Reimbursement	1,122	204	2,000	400	3,726
Memberships/ Exams/ Subscriptions	200	200	15,000	0	15,400
Personnel Tests	2,000	1,100	2,500	0	5,600
Property & Casualty Insurance	134,890	134,970	0	15,950	285,810
Fuel	15,432	7,154	0	0	22,586
Operating Supplies	72,777	43,150	0	0	115,927
Office Supplies	9,024	4,241	12,100	1,500	26,866
Uniform Expenses	13,286	8,240	0	0	21,526
Legal Services	50,000	18,000	50,000	10,000	128,000
Professional Services	17,300	15,306	15,400	4,000	52,006
Outside Contractual Services	80,972	110,915	28,150	1,300	221,337
Bank & Credit Card Fees	20,782	27,750	4,000	0	52,532
Office Space and Equipment Rentals	0	3,800	99,000	0	102,800
Repair and Maintenance	567,044	156,500	0	0	723,544
Garbage Collections	78,750	26,775	0	0	105,525
Harbor/ Marina Public Access	35,000	20,000	0	0	55,000
Harbor/ Marina Equipment	147,800	56,000	0	0	203,800
Vessel Destruction	40,000	40,000	0	0	80,000
Water and Electrical Utility Expenses	164,003	117,551	0	0	281,554
LAFCO Fees	0	0	8,700	0	8,700
Property Tax Admin. Fee	0	0	29,000	0	29,000
Employee Appreciation Dinner	0	0	0	4,500	4,500
Total Operating Expenses	1,511,682	829,826	306,350	65,500	2,713,358
NON-OPERATING EXPENSES:					
Depreciation Expense	818,000	818,000	1,000	0	1,637,000
Interest Expense - DBAW Loan	192,570	183,250	0	0	375,820
Total Non-Operating Expenses	1,010,570	1,001,250	1,000	0	2,012,820
TOTAL OE&E EXPENSE	2,522,252	1,831,076	307,350	65,500	4,726,178

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

BUDGET SUMMARY

DESCRIPTION	PILLAR POINT HARBOR	OYSTER POINT MARINA/ PARK	ADMINISTRATION	COMMISSION	TOTAL
CAPITAL PROJECTS (2013-2014 BUDGET APPROPRIATION ONLY):					
Oyster Point Marina:					
Replacement of Dock 12	0	55,000	0	0	55,000
West Restroom Renovation	0	110,000	0	0	110,000
Laundry Remodel (Drakes)	0	10,000	0	0	10,000
Correct Flooding Issues	0	25,000	0	0	25,000
Electrical Pad for Kayak	0	15,000	0	0	15,000
Pillar Point Harbor:					
Harbor Office Remodel	150,000	0	0	0	150,000
Recreational Docks Repairs	150,000	0	0	0	150,000
Tenant Sewer Project	150,000	0	0	0	150,000
New Tenant Laundry	25,000	0	0	0	25,000
Mooring Replacements	20,000	0	0	0	20,000
Storage for Fishermen	40,000	0	0	0	40,000
ADA Curb Cuts	50,000	0	0	0	50,000
Sinkhole Repair	25,000	0	0	0	25,000
Inner Harbor Dredging	70,000	0	0	0	70,000
Total Capital Projects (2013-2014 Appropriations)	680,000	215,000	0	0	895,000

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

BUDGET SUMMARY

DESCRIPTION	PILLAR POINT HARBOR	OYSTER POINT MARINA/ PARK	ADMINISTRATION	COMMISSION	TOTAL
CAPITAL PROJECTS (CARRYOVER):					
Pillar Point Harbor:					
Rip Rap Repair - Fishing Pier	166,479	0	0	0	166,479
West Trail - Fix Erosion	364,750	0	0	0	364,750
Multi-Purpose Building	270,100	0	0	0	270,100
Total Capital Projects (Carryover Appropriations)	801,329	0	0	0	801,329
Total All Costs	5,518,917	3,153,096	1,225,267	130,193	10,027,474

SAN MATEO COUNTY HARBOR DISTRICT

400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080



REVENUES

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

DESCRIPTION	COMBINED REVENUES				
	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY 13-14 PRELIMINARY BUDGET
Operating Revenues	3,533,675	3,586,137	2,628,061	3,546,790	3,534,066
Non-Operating Revenues	4,429,434	6,312,438	4,157,183	7,127,825	3,907,983
TOTAL REVENUES	7,963,109	9,898,575	6,785,244	10,674,615	7,442,049

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

PILLAR POINT HARBOR REVENUES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
OPERATING REVENUE:					
Berth Fees	1,368,220	1,460,990	1,079,277	1,449,563	1,449,563
Mooring Fees	44,097	45,000	33,585	45,132	45,132
Launch Ramp Fees	80,990	80,000	49,060	81,306	81,306
Misc. Fees	54,825	30,700	40,785	33,651	33,601
Crab Pot Storage Fee	0	17,000	550	0	0
Rents & Concessions	343,851	303,600	264,051	362,716	370,696
Parking	37,505	40,000	35,323	54,896	54,896
Commercial Activity Permits	7,615	7,600	8,955	6,760	9,000
Sales	16,237	5,000	5,385	4,472	4,472
Operational Grants					
Pump Out Station Grant	0	24,000	23,043	24,000	0
State- DBAW - Abandoned Vessel	51,700	30,000	10,600	40,000	40,000
Total Operating Revenues	2,005,040	2,043,890	1,550,615	2,102,496	2,088,666

Pillar Point Harbor Revenues

- This preliminary budget does not currently propose any modification to rates and fees for fiscal year 2013-14. As a result, it is assumed that most revenues will remain flat. Possible adjustments to rates and fees may be included later in the budget process.
- Cost of living price increases have been built into many of the District's lease agreements with commercial tenants. Each lease is customized; however, for many leases the increase is tied to the Consumer Price Index and goes into effect on the first of each calendar year. A modest estimated increase in revenues has been built into the budget to reflect the expected increase.
- In fiscal year 2012-2013, grant funds were awarded for the replacement of a vessel pump out station. These one-time revenues are not included in the budget for fiscal year 2013-2014.

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

OYSTER POINT MARINA PARK REVENUES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
OPERATING REVENUE:					
Berth Fees	1,160,063	1,240,000	836,929	1,136,390	1,136,390
Dock Boxes	8,018	6,000	5,424	7,288	7,288
Launch Ramp Fees	24,903	25,000	10,369	15,151	15,151
Misc. Fees	19,419	10,900	14,378	17,567	18,673
Rents & Concessions	286,288	227,047	168,536	224,714	224,714
Parking	790	1,500	390	780	780
Commercial Activity Permits	0	800	0	500	500
Sales	2,162	1,000	1,420	1,904	1,904
Operational Grants					
State- DBAW - Abandoned Vessel	26,992	30,000	40,000	40,000	40,000
Federal - DBAW - Guest Dock	0	250,000	0	250,000	0
Total Operating Revenues	1,528,635	1,792,247	1,077,446	1,694,294	1,445,400
NON-OPERATING REVENUE:					
Reimbursements on Projects	0	2,000,000	600,000	2,000,000	0
Total Non-Operating Revenues	0	2,000,000	600,000	2,000,000	0

Oyster Point Marina Park Revenues

- This preliminary budget does not currently propose any modification to rates and fees for fiscal year 2013-14. As a result, it is assumed that most revenues will remain flat. Possible adjustments to rates and fees may be included later in the budget process.
- In fiscal year 2012-2013, grant funds were awarded for the replacement of the Guest Dock and the cost of replacing Dock 11 was reimbursed. These one-time revenues are not included in the budget for fiscal year 2013-2014.

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

ADMINISTRATION REVENUES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
NON-OPERATING REVENUE:					
Taxes	4,310,125	3,960,238	3,491,607	4,656,953	3,805,783
Interest Income	154,332	101,200	52,252	207,108	101,200
Miscellaneous Revenues	-35,023	1,000	13,324	13,764	1,000
Total Non-Operating Revenues	4,429,434	4,062,438	3,557,183	4,877,825	3,907,983

Administration Revenues

- In fiscal year 2013-14, this preliminary budget assumes that we will not receive a refund from the County of Educational Revenue Augmentation Fund (ERAF) unnecessarily withheld from the District's tax revenues. These refunds have been common in recent years, but are still quite speculative. In fiscal year 2012-13, a substantial refund was received (\$832,000).
- In fiscal year 2012-13, the District received \$366,000 in distributions for residual assets belonging to the former redevelopment areas. These were also one time revenues that are not included in the fiscal year 2013-14 revenue forecast.
- Absent the assumption noted above, the preliminary budget assumes a 10% increase in District tax revenue due to the continued increase in property valuation. Information from the County Assessor's Office supports this assumption.

SAN MATEO COUNTY HARBOR DISTRICT

400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080



EXPENSES

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

COMBINED EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY 13-14 PRELIMINARY BUDGET
SALARIES AND BENEFITS:					
Salaries and Wages Expense	2,078,451	2,145,804	1,625,011	2,203,698	2,207,130
Benefits Expense	2,237,322	1,939,883	390,086	845,222	1,397,836
Total Salary and Payroll Burden	4,315,773	4,085,687	2,015,097	3,048,920	3,604,966
OPERATING EXPENSES	1,624,496	2,357,244	1,330,388	2,519,707	2,713,358
NON-OPERATING EXPENSES	441,869	1,820,242	210,255	1,820,242	2,012,820
Total Expenses without Capital Outlay	6,382,138	8,263,173	3,555,740	7,388,869	8,331,145
CAPITAL PROJECTS	193,514	5,397,109	1,009,650	4,045,581	1,696,329
TOTAL EXPENSES	6,575,651	13,660,282	4,565,389	11,434,450	10,027,474

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

PILLAR POINT HARBOR EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
SALARIES AND BENEFITS:					
Salaries and Wages Expense:					
Base Salary and Wages	817,166	866,101	666,204	900,006	881,220
Overtime	10,961	10,000	7,560	10,000	11,000
Other Pay	0	10,000	0	5,000	10,000
Total Salaries and Wages	828,127	886,101	673,764	915,006	902,220
Benefits Expense:					
Pension Contributions	198,462	226,646	161,631	235,660	234,577
Health Insurance Costs - Current Employees	178,401	208,860	152,490	205,317	207,708
Worker's Compensation Insurance	36,884	78,877	56,812	76,995	80,298
Other Insurance - Current Employees	14,270	15,973	11,670	15,562	15,566
Insurance Costs - Retirees	38,725	33,610	20,224	23,401	27,100
Social Security and Taxes	11,678	12,808	8,803	13,268	13,082
Auto Allowance	1,325	3,000	2,125	3,000	3,000
Employment Assistance Program	1,279	1,300	1,039	1,300	1,300
Liability for Termination Benefit	659,478	-11,000	-287,031	-267,909	30,485
Total Benefits	1,140,503	570,074	127,761	306,594	613,116

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

PILLAR POINT HARBOR EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
OPERATING EXPENSES:					
Advertising	4,251	18,000	18,854	17,866	11,400
Bad Debt Expense	52,176	0	0	27,244	0
Communications	21,079	22,000	17,394	22,530	22,600
Computer Hardware and Software	2,850	10,000	3,731	10,000	11,750
Postage	7,225	10,200	4,894	8,800	9,550
Meetings/Travel/ Training	138	6,000	2,160	5,800	6,000
Auto Mileage Reimbursement	747	1,100	289	1,100	1,122
Memberships/ Exams/ Subscriptions	313	400	60	175	200
Recruitment and Personnel Tests	754	1,100	15	1,085	2,000
Property & Casualty Insurance	115,589	123,600	122,627	122,627	134,890
Fuel	12,602	18,500	9,677	15,100	15,432
Operating Supplies	85,627	56,000	60,969	62,550	72,777
Office Supplies	2,908	7,250	5,863	8,830	9,024
Uniform Expenses	11,269	12,975	8,500	13,000	13,286
Legal Services	18,240	40,000	38,048	48,000	50,000
Professional Services	10,296	11,000	10,155	15,200	17,300
Outside Contractual Services	30,228	34,075	28,828	36,300	80,972
Bank & Credit Card Fees	12,287	17,795	9,252	15,300	20,782
Repair and Maintenance	163,117	132,200	99,695	146,100	567,044
Carry Over Repairs	0	16,664	0	0	0
Garbage Collections	57,881	67,539	52,522	75,000	78,750
Trash Compactor	0	50,000	1,423	56,062	0
Harbor/ Marina Public Access	0	0	0	1,200	35,000
Harbor/ Marina Equipment	10,343	10,000	9,800	10,000	147,800
Vessel Destruction	17,500	10,600	10,600	40,000	40,000
Water and Electrical Utility Expenses	159,177	173,841	123,107	150,757	164,003
Total Operating Expenses	796,594	850,839	638,461	910,626	1,511,682
NON-OPERATING EXPENSES:					
Depreciation Expense	0	644,161	0	644,161	818,000
Interest Expense - DBAW Loan	226,411	215,467	107,733	215,467	192,570
Total Non-Operating Expenses	226,411	859,628	107,733	859,628	1,010,570

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

PILLAR POINT HARBOR EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
CAPITAL PROJECTS:					
Rip Rap Repair - Fishing Pier					
Carry Over Money	0	166,479	8,921	8,921	166,479
2013-14 Budget Appropriation	0	0	0	0	0
Pump Out Station					
Carry Over Money	0	30,000	23,043	23,403	0
2013-14 Budget Appropriation	0	0	0	0	0
Johnson Pier Utilities, Deck					
Carry Over Money	0	1,052,197	404,599	861,874	0
2013-14 Budget Appropriation	0	0	0	0	0
West Trail - Fix Erosion					
Carry Over Money	0	364,990	8,817	8,817	364,750
2013-14 Budget Appropriation	0	0	0	0	0
Multi-Purpose Building					
Carry Over Money	0	280,000	0	9,900	270,100
2013-14 Budget Appropriation	0	0	0	0	0
Restrooms - West Basin					
Carry Over Money	0	100,000	12,289	100,000	0
2013-14 Budget Appropriation	0	0	0	0	0
Add'l 71 Berths, Bulkhead					
Carry Over Money	0	177,643	-1,071	177,643	0
2013-14 Budget Appropriation	0	0	0	0	0
North HMB Shoreline (Surfers Beach)					
Carry Over Money	125,230	166,633	63,333	100,126	0
2013-14 Budget Appropriation	0	0	0	0	0
Lessee Sidewalk					
Carry Over Money	27,930	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	0
Dredge Launch Ramp					
Carry Over Money	0	253,147	40,952	320,640	0
2013-14 Budget Appropriation	0	0	0	0	0
Launch Ramp Slurry Seal					
Carry Over Money	0	35,000	38,053	38,053	0
2013-14 Budget Appropriation	0	0	0	0	0

PILLAR POINT HARBOR EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
CAPITAL PROJECTS:					
Post Office Lot					
Carry Over Money	9,573	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	0
Harbor Office Remodel					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	150,000
Recreational Docks Repairs					
Carry Over Money	0	20,920	7,116	20,920	0
2013-14 Budget Appropriation	0	0	0	0	150,000
Tenant Sewer Project					
Carry Over Money	0	83,205	4,998	83,844	0
2013-14 Budget Appropriation	0	0	0	0	150,000
New Tenant Laundry					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	25,000
Mooring Replacements					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	20,000
Fisherman Gear Storage					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	2,800	0	2,800	40,000
ADA Curb Cuts					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	50,000
Sinkhole Repair					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	25,000

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

PILLAR POINT HARBOR EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
CAPITAL PROJECTS:					
Inner Harbor Dredging					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	70,000
Total Capital Projects	162,733	2,733,014	611,052	1,756,941	1,481,329
TOTAL EXPENSES	3,154,367	5,899,656	2,158,771	4,748,795	5,518,917

Pillar Point Harbor Expenses

- The 2013-2014 preliminary budget includes \$680,000 in new appropriation authority for capital projects as well as \$801,329 in carryover appropriation authority for capital projects. While this level of investment in infrastructure is somewhat less to the amount invested in fiscal year 2012-2013, it reflects a greater investment than what has typically been made in several recent years.
- The 2013-14 preliminary budget includes a significant increase in the area of repair and maintenance. This increase reflects the District's intent to perform additional maintenance projects that are not expected to meet the criteria for capitalization. These projects include replacing the electrical feed at Johnson Pier, providing power and water to the sales dock, storm drain box replacement, installing a culvert catch basin, replacing or repairing lines and equipment needed to deliver water for domestic and fire suppression purposes, adding a flow meter on the sewer station, performing maintenance on parking lot asphalt, repairing a sink hole, any work necessary to respond to electrical inspections, retrofitting light poles with LED fixtures, and rehabilitating the grounds.
- The 2013-14 preliminary budget also reflects several additional one-time purchases resulting in an increase of the harbor equipment appropriation. These purchases include additional signage at water entrances, along trails, a new truck, a forklift, cargo containers, upgrades to the fish cleaning station, and exterior waste stations.
- A new category, equipment-public access, has been added to this year's budget. This category includes funding for District equipment that will enhance the public's recreational enjoyment of District facilities. Additions included in the budget include bike racks, picnic tables, BBQs, and a kayak rack.
- The Operating Supplies budget for fiscal year 2013-2014 has increased by \$16,500 as a result of budgeting for the purchase of spill kits for first responders and an Environmental Management System (EMS) spill trailer.
- The Outside Contractual Services budget for fiscal year 2013-2014 has increased by \$45,000 as a result of budgeting for a facilities survey and the conversion of engineering documents to an electronic format.

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

OYSTER POINT MARINA PARK EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
SALARIES AND BENEFITS:					
Salaries and Wages Expense:					
Base Salary and Wages	626,705	612,837	468,124	632,710	636,638
Overtime	5,269	7,010	5,418	6,000	7,000
Other Pay	0	10,000	0	5,000	10,000
Total Salaries and Wages	631,974	629,847	473,542	643,710	653,638
Benefits Expense:					
Pension Contributions	151,089	160,770	115,558	165,788	169,946
Health Insurance Costs - Current Employees	132,697	156,024	114,565	153,214	154,620
Worker's Compensation Insurance	30,933	55,518	40,129	53,082	58,174
Other Insurance - Current Employees	10,825	11,308	8,297	11,062	11,062
Insurance Costs - Retirees	31,751	28,770	19,498	28,394	20,111
Social Security and Taxes	9,666	9,077	7,177	9,334	9,478
Auto Allowance	1,325	3,000	2,125	3,000	3,000
Employment Assistance Program	1,006	1,100	858	1,030	1,100
Liability for Termination Benefit	410,797	592,900	-243,342	-190,363	25,891
Total Benefits	780,089	1,018,467	64,865	234,541	453,382

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

OYSTER POINT MARINA PARK EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
OPERATING EXPENSES:					
Advertising	2,518	16,500	9,001	16,500	10,000
Bad Debt Expense	13,185	0	0	53,544	0
Communications	10,633	13,100	9,874	13,100	14,000
Computer Hardware and Software	4,407	10,000	450	11,000	4,750
Postage	2,141	2,800	1,574	2,800	3,220
Meetings/Travel/ Training	1,735	6,000	1,675	6,300	6,000
Auto Mileage Reimbursement	134	350	104	200	204
Memberships/ Exams/ Subscriptions	138	175	0	175	200
Personnel Tests	289	1,000	15	1,100	1,100
Property & Casualty Insurance	115,589	123,600	122,627	122,700	134,970
Fuel	6,467	7,000	4,675	7,000	7,154
Operating Supplies & Equipment Purchases	21,829	32,000	10,788	27,101	43,150
Office Supplies	2,665	4,150	2,556	4,150	4,241
Uniform Expenses	6,851	7,887	4,806	8,000	8,240
Legal Services	21,646	18,000	11,065	16,000	18,000
Claims Settlements	3,387	2,700	2,675	2,700	0
Professional Services	11,707	18,375	9,452	14,300	15,306
Outside Contractual Services	92,763	94,000	67,548	94,000	110,915
Bank & Credit Card Fees	12,870	23,980	10,145	23,500	27,750
Office Space and Equipment Rentals	3,745	5,200	2,860	3,800	3,800
Repair and Maintenance	43,062	85,000	56,540	92,500	156,500
Garbage Collections	22,028	25,500	16,788	25,500	26,775
Harbor/ Marina Public Access	0	0	0	0	20,000
Harbor/ Marina Equipment	0	0	1,838	2,000	56,000
Vessel Destruction	32,152	79,500	40,230	40,000	40,000
Water and Electrical Utility Expenses	105,928	107,762	56,120	107,898	117,551
LAFCO Fees	0	0	0	0	0
Property Tax Admin. Fee	0	0	0	0	0
Employee Appreciation Dinner	0	0	0	0	0
Total Operating Expenses	537,869	684,579	443,405	695,868	829,826
NON-OPERATING EXPENSES:					
Depreciation Expense	0	747,256	0	747,256	818,000
Interest Expense - DBAW Loan	215,458	205,044	102,522	205,044	183,250
Total Non-Operating Expenses	215,458	952,300	102,522	952,300	1,001,250

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

OYSTER POINT MARINA PARK EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
CAPITAL PROJECTS:					
Electrical Pedestals					
Carry Over Money	0	41,034	39,534	39,534	0
2013-14 Budget Appropriation	0	0	0	0	0
Parcel Development					
Carry Over Money	21,660	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	0
Ferry Terminal					
Carry Over Money	9,121	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	0
Launch Ramp Slurry Seal					
Carry Over Money	0	40,000	35,184	35,246	0
2013-14 Budget Appropriation	0	0	0	0	0
Replacement of Dock 11					
Carry Over Money	0	1,643,155	191,022	1,316,649	0
2013-14 Budget Appropriation	0	0	0	0	0
Replacement of Guest Dock					
Carry Over Money	0	435,352	115,987	409,528	0
2013-14 Budget Appropriation	0	0	0	0	0
East Basin Restroom Renovation					
Carry Over Money	0	375,971	16,871	359,100	0
2013-14 Budget Appropriation	0	0	0	0	0
Wave Attenuators					
Carry Over Money	0	128,583	0	128,583	0
2013-14 Budget Appropriation	0	0	0	0	0
Replacement of Dock 12					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	55,000
West Restroom Renovation					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	110,000

SAN MATEO COUNTY HARBOR DISTRICT
 FISCAL YEAR 2013-14 PRELIMINARY BUDGET

OYSTER POINT MARINA PARK EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
CAPITAL PROJECTS:					
Correct Flooding Issues					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	25,000
Laundry Remodel (Drakes)					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	10,000
Electrical Pad for Kayak					
Carry Over Money	0	0	0	0	0
2013-14 Budget Appropriation	0	0	0	0	15,000
Total Capital Projects	30,781	2,664,095	398,598	2,288,640	215,000
TOTAL EXPENSES	2,196,171	5,949,288	1,482,932	4,815,059	3,153,096

Oyster Point Marina Park Expenses

- The 2013-14 preliminary budget reflects a \$67,000 increase in the harbor equipment appropriation for several additional one-time purchases including an electric dump truck, a replacement truck, a kayak rack, bike racks and a chipper for recycling.
- The 2013-14 preliminary budget includes a significant increase in the area of repair and maintenance. This increase reflects the District's intent to perform additional maintenance projects that are not expected to meet the criteria for capitalization. These projects include upgrades to the fish station, replacement of trees and performing maintenance on parking lot asphalt.
- The Outside Contractual Services budget for fiscal year 2013-2014 has increased by \$17,000 as a result of budgeting for a facilities condition survey and a 2.5% contractual increase for evening security services.
- The Operating Supplies budget for fiscal year 2013-2014 has increased by \$16,500 as a result of budgeting for the purchase of spill kits for first responders and an Environmental Management System (EMS) spill trailer.
- The budget for retirees' health benefits has dropped by just over \$8,000. In fiscal year 2012-13, a District retiree exhausted all of their benefits.

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

ADMINISTRATION EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
SALARIES AND BENEFITS:					
Salaries and Wages Expense:					
Base Salary and Wages	579,568	590,356	448,845	605,482	611,272
Overtime	2,782	3,500	1,860	3,500	4,000
Total Salaries and Wages	582,351	593,856	450,705	608,982	615,272
Benefits Expense:					
Pension Contributions	132,641	151,735	107,298	156,843	159,971
Health Insurance Costs - Current Employees	93,252	100,124	74,196	99,247	100,164
Worker's Compensation Insurance	17,423	15,852	4,998	7,500	4,491
Other Insurance - Current Employees	8,879	9,791	7,282	9,717	9,781
Social Security and Taxes	9,510	8,560	6,802	8,830	8,921
Auto Allowance	8,450	8,400	5,950	8,400	8,400
Employment Assistance Program	637	750	542	650	650
Liability for Termination Benefit	16,264	0	-7,719	-5,181	10,267
Total Benefits	287,056	295,212	199,349	286,007	302,645

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

ADMINISTRATION EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
OPERATING EXPENSES:					
Advertising	1,339	2,000	2,018	2,100	2,500
Communications	13,221	10,800	7,416	10,800	12,500
Computer Hardware and Software	5,930	17,000	9,885	13,500	10,500
Postage	5,432	7,576	3,054	7,500	6,500
Meetings/Travel/ Training	5,198	8,100	6,078	6,400	8,500
Auto Mileage Reimbursement	1,742	1,500	468	1,500	2,000
Memberships/ Exams/ Subscriptions	14,966	15,000	14,726	15,000	15,000
Recruitment and Personnel Tests	2,684	0	0	600	2,500
Property & Casualty Insurance	605	0	0	0	0
Office Supplies	10,946	10,250	9,526	12,900	12,100
Legal Services	32,385	47,500	30,955	42,500	50,000
Professional Services	14,003	12,000	11,842	15,400	15,400
Outside Contractual Services	30,604	34,250	25,136	34,150	28,150
Bank & Credit Card Fees	2,461	2,800	352	2,800	4,000
Office Space and Equipment Rentals	91,930	90,600	67,991	90,600	99,000
LAFCO Fees	4,674	6,800	6,755	6,800	8,700
Property Tax Admin. Fee	26,345	29,000	14,161	28,322	29,000
Total Operating Expenses	264,466	295,176	210,361	290,872	306,350
NON-OPERATING EXPENSES:					
Depreciation Expense	0	8,314	0	8,314	1,000
Total Non-Operating Expenses	0	8,314	0	8,314	1,000
TOTAL EXPENSES	1,133,872	1,192,558	860,415	1,194,175	1,225,267

Administration Expenses

- The Administrative Services 2013-2014 preliminary budget reflects an increase of 8% over the 2011-2012 actual figures (two years previously). This is due to cost of living increases, step increases and contract increases built into services contracts.
- The Budget for Administration reflects a reduction in Outside Contractual Services as the fixed asset valuation study was completed in fiscal year 2012-2013.

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

HARBOR COMMISSION EXPENSES

DESCRIPTION	PRIOR YEAR ACTUAL	FY 12-13 FINAL BUDGET	FY 12-13 YEAR TO DATE THRU 3/31/13	FY 12-13 PROJECTED ANNUAL	FY13-14 PRELIMINARY BUDGET
SALARIES AND BENEFITS:					
Salaries and Wages Expense:					
Base Salary and Wages	36,000	36,000	27,000	36,000	36,000
Total Salaries and Wages	36,000	36,000	27,000	36,000	36,000
Benefits Expense:					
Pension Contributions	1,521	0	0	0	0
Health Insurance Costs - Current Employees	46,252	60,762	24,492	42,801	24,365
Worker's Compensation Insurance	14,308	15,658	1,763	2,400	248
Other Insurance - Current Employees	270	365	152	304	408
Insurance Costs - Retirees	0	19,656	14,742	19,656	19,656
Social Security and Taxes	2,688	3,139	2,341	3,122	3,122
Employment Assistance Program	546	600	452	542	550
Liability for Termination Benefit	-35,912	-44,050	-45,831	-50,745	-19,656
Total Benefits	29,674	56,130	-1,890	18,080	28,693
OPERATING EXPENSES:					
Advertising	1,196	23,200	5,685	18,200	17,000
Election Liability	0	469,100	0	565,462	0
Postage	160	500	95	250	250
Meetings/Travel/ Training	3,235	6,050	5,582	8,300	10,600
Auto Mileage Reimbursement	256	400	114	400	400
Memberships/ Exams/ Subscriptions	114	0	0	0	0
Property & Casualty Insurance	9,534	14,500	14,456	14,500	15,950
Office Supplies	446	1,500	895	1,500	1,500
Legal Services	6,930	5,000	3,949	5,779	10,000
Professional Services	666	3,200	3,188	3,200	4,000
Outside Contractual Services	1,306	1,200	942	1,000	1,300
Employee Appreciation Dinner	1,725	2,000	3,257	3,750	4,500
Total Operating Expenses	25,568	526,650	38,160	622,341	65,500
TOTAL EXPENSES	91,241	618,780	63,271	676,421	130,193

Harbor Commission Expenses

- The Commission's budget has dropped significantly because there will be no election expense during the 2013-2014 fiscal year.
- The Commission's Budget contains a total of \$30,000 for publicizing and celebrating the District's 80th anniversary. Appropriations for these types of events are split between fiscal years 2012-2013 and 2013-2014.
- The taping of Commission meetings has resulted in an increase \$6,000 annually (\$250 per meeting). This expense is captured under the category meetings, travel and training.

SAN MATEO COUNTY HARBOR DISTRICT

400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080



CAPITAL IMPROVEMENT PROJECTS

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

Capital Improvement Projects

	Budgeted Projects	Estimated Carryover	Combined Projects
Oyster Point Marina:			
Replacement of Dock 12	55,000	-	55,000
West Restroom Renovation	110,000	-	110,000
Laundry Remodel (Drakes)	10,000	-	10,000
Correct Flooding Issues	25,000	-	25,000
Electrical Pad for Kayak	15,000	-	15,000
Total Oyster Point Marina	215,000	-	215,000
Pillar Point Harbor:			
Harbor Office Remodel	150,000	-	150,000
Recreational Docks Repairs	150,000	-	150,000
Tenant Sewer Project	150,000	-	150,000
New Tenant Laundry	25,000	-	25,000
Mooring Replacements	20,000	-	20,000
Storage for Fishermen	40,000	-	40,000
ADA Curb Cuts	50,000	-	50,000
Sinkhole Repair	25,000	-	25,000
Inner Harbor Dredging	70,000	-	70,000
Rip Rap Repair - Fishing Pier	-	166,479	166,479
West Trail - Fix Erosion	-	364,750	364,750
Multi-Purpose Building	-	270,100	270,100
Total Pillar Point Harbor	680,000	801,329	1,481,329
TOTAL DISTRICT	895,000	801,329	1,696,329

SAN MATEO COUNTY HARBOR DISTRICT

400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080



FINANCIAL SUMMARIES

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

Revenues, Expenses and Changes in Net Assets

REVENUES:	PILLAR POINT HARBOR	OYSTER POINT MARINA/ PARK	ADMINISTRATION	COMMISSION	TOTAL
Operating Revenues	2,088,666	1,445,400	0	0	3,534,066
Non-Operating Revenues	0	0	3,907,983	0	3,907,983
Total Revenues	2,088,666	1,445,400	3,907,983	0	7,442,049
EXPENSES:					
Salaries and Payroll Burden	1,515,336	1,107,020	917,917	64,693	3,604,966
Operating Expenses	1,511,682	829,826	306,350	65,500	2,713,358
Total Expenses before Interest, Depreciation and Capital Expenditures	3,027,018	1,936,846	1,224,267	130,193	6,318,324
Projected Increase/ (Decrease) in Net Assets from Operations (Rev-Exp)	-938,352	-491,446	2,683,716	-130,193	1,123,725
Depreciation	818,000	818,000	1,000	0	1,637,000
Interest Expense	192,570	183,250	0	0	375,820
Total Interest and Depreciation	1,010,570	1,001,250	1,000	0	2,012,820
Projected Increase/ (Decrease) in Net Assets (Assets - Liabilities)	(1,948,922)	(1,492,696)	2,682,716	(130,193)	(889,096)

*This section provides an estimate of the fiscal impacts that the 2013-14 First Draft Preliminary Budget will have on the financial information for fiscal year 2013-2014.

Sources and Uses of Funds

Sources of Funds

Operating Revenue	3,534,066
Non Operating Revenue	3,907,983
New Debt	<u>0</u>
Total Sources of Funds	7,442,049

Uses of Funds

Salaries and Payroll Burden less Unfunded Liability	3,557,979
Operating Expenses	2,713,358
Interest Expense	375,820
Capital Outlay	1,696,329
Total Use of Funds	8,343,487

Projected Net Change in Cash Balance for FYE 14 (901,438)

SAN MATEO COUNTY HARBOR DISTRICT
FISCAL YEAR 2013-14 PRELIMINARY BUDGET

Net Assets Categorized

	Projected Balance at June 30, 2013	Increase (Decrease)	Projected Balance At June 30, 2014
General Fund:			
Reserve for Collateral on DBAW Loans	1,701,349		1,701,349
Reserved for Emergency	2,200,000		2,200,000
Reserved for Liability for Termination Benefits	815,000		815,000
Reserved for Future Capital Improvements	800,000	(800,000)	-
Reserved for District Office Construction	1,250,000	(280,000)	970,000
Reserved for Short Term Operating Costs	1,774,784	(1,774,784)	-
Invested in Capital Assets net of Related Debt	12,187,071		12,187,071
Undesignated Fund Balance/ Net Asset	1,102,467	1,965,688	3,068,155
General Fund Total Net Assets	21,830,671	(889,096)	20,941,575

*This section provides an estimate of the fiscal impacts that the 2013-14 First Draft Preliminary Budget will have on the financial information for fiscal year 2013-2014.

SAN MATEO COUNTY HARBOR DISTRICT

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GLOSSARY

Accrued Liabilities – Unpaid liabilities

Administrative Budget Adjustment –

The Board of Harbor Commissioners has authorized the General Manager to transfer appropriation authority between budget items after the budget is adopted provided that the transfer is within a single department's budget. Any such approved transfer is an Administrative Budget Adjustment.

Adopted Budget – The adopted budget is the District's annual fiscal plan, which is approved by the Board of Harbor Commissioners. The adopted budget establishes the legal authority for the expenditure of funds.

ADA - Americans with Disability Act. Federal law which prohibits discrimination and ensures equal opportunity for persons with disabilities in employment, state and local government services, public access, commercial facilities and transportation.

Appropriation - A legal authorization granted by the Board of Harbor Commissioners to make expenditures and to incur obligations for specific purposes. An appropriation usual is limited in amount, and in the time in which it may be expended.

Balanced Budget – A budget in which resources, including estimated revenue and other sources such as bond proceeds, and approved fund balances/net assets, meet or exceed uses.

Budget - A plan for financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

Budget Adjustment – A transfer of appropriation authority that has formal approval of the Board of Harbor Commissioners and is enacted after the budget is adopted.

Capital Budget - A plan for proposed capital outlays and the means of financing them.

Capitalized Expenditures - Expenditures resulting in the acquisition and/or construction of fixed assets.

Capital Improvement Program - A multi-year plan for capital expenditures, with details on anticipated annual expenditures, with information about the resources estimated to be available to finance the projected expenditures.

Capital Improvement Projects – Listing of intended capitalized expenditures.

Carryover – Appropriation authority granted by the Board in a prior fiscal year.

DBAW – California Department Boating and Waterways.

Debt Service – Annual principal and interest payments on borrowed money.

Depreciation – A non-cash expense that reduces the value of the District's assets to reflect that the asset has aged and has been used during the period in which the expense is recorded.

Designation of Fund Balance – Unreserved fund balance may be designated by the District to be set aside for a specific purpose. The designation indicates that a portion of fund equity is not available for current appropriation, as it has been set aside to comply with the District's plan for future uses.

Encumbrances – Commitments for unperformed contracts for goods and services.

EMS – Environmental Management Systems

ERAF – Educational Revenue Augmentation Fund. A fund into which County auditors deposit a share of property taxes revenues that would otherwise be allocated to cities, counties and special districts. The purpose of the fund is to ensure local schools receive specified Proposition 98 funding.

Fiscal Year - A 12-month period to which the annual operating budget applies and at the end of which the District determines its financial position and the results of its operations. The District's fiscal year is from July 1 through June 30.

Fixed Assets – Land and other long-lived assets, such as buildings, improvements, vehicles/equipment, with a value greater than the capitalization threshold of \$10,000 stated in the District's Fixed Asset Procedure.

Fund Accounting – Refers to accounting for an entity using multiple funds. The operations of each fund are accounted for with a separate set of self balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

Fund Balance – Fund balance is the difference between governmental fund assets and fund liabilities.

GAAP – Generally Accepted Accounting Principles.

GASB – Governmental Accounting Standards Board

General Fund – The fund used by the District to capture all accounting activities.

Generally Accepted Accounting Principles – Uniform standards and guidelines for financial accounting and reporting.

Grants - Contributions of gifts of cash or other assets to/from another government agency, foundations or private entities, to be used for a specific purpose.

HMB – Half Moon Bay

Infrastructure – The physical system, including the fixed assets, necessary for the District to function.

JPA – Joint Powers Agreement.

LAFCO – Local Agency Formation Commission

LED – Light- Emitting Diode

Liability – An obligation or debt resulting from a past transaction or event.

Net Assets - The difference between a proprietary fund assets and liabilities.

Operating Budget – plan for current operating expenditures (as opposed to capital or debt service expenditures) and the proposed means of financing them.

Operating Expenditures - Expenses related directly to the District's primary activities.

Operating Revenues - Revenues directly related to the District's primary activities.

PTO – Paid Time Off.

Reimbursements – Repayments of amounts remitted on behalf of another agency.

Reserve - (1) An account used to earmark a portion of fund balance to indicate that it is not appropriate for expenditure; and (2) an account used to earmark a portion of fund equity as legally segregated for a specific future use.

Reserved Fund Balance - The portion of fund balance that is not available to finance expenditures of the subsequent accounting period, including items such as encumbrances, inventory, prepaid items, and notes receivable.

Resources – Total revenue, interdepartmental charges and bond proceeds budgeted for the fiscal year.

RDA – Redevelopment Agencies

SSF – South San Francisco

Termination Benefit – District paid insurance premiums for qualified individuals that have left District employment.

Unfunded Liabilities – Liabilities for which no funding has been set aside to address.

Uses – Total planned expenditures and changes to fund balance for the budget year.