



**BOARD OF PORT COMMISSIONERS  
PORT OF REDWOOD CITY  
AGENDA**

**REGULAR MEETING  
WEDNESDAY, 8:00 AM  
MAY 8, 2024**

**CHAIR: LORIANNA KASTROP  
VICE CHAIR: STAN MAUPIN  
SECRETARY: NANCY C. RADCLIFFE  
COMMISSIONER: RICHARD S. CLAIRE  
COMMISSIONER: RALPH A. GARCIA**

**\*\*\*HYBRID MEETING — IN-PERSON AND BY VIDEOCONFERENCE\*\*\***

The BOARD OF PORT COMMISSIONERS (BOARD) hereby provides notice that it will hold a regular meeting of the BOARD. This meeting of the Board will be held in the Port Administrative Offices (located at 675 Seaport Boulevard, Redwood City, California 94063), an alternative location of 244 Alameda de las Pulgas Boulevard, Redwood City, California 94062, and by teleconference pursuant to Government Code Section 54953(e). Members of the public will be able to participate in the meeting remotely via the Zoom platform or in person at the Port Administrative Offices and at the location referred to above. Some of the COMMISSIONERS may attend the meeting and participate remotely to the same extent as if they were present. The public is welcome to attend in person or alternatively via Zoom. PURSUANT TO THE RALPH M. BROWN ACT, ALL VOTES SHALL BE BY ROLL CALL.

Members of the public may also access and observe the meeting by joining by video teleconference via Zoom at: <https://zoom.us/join> Meeting ID: 985 1201 8699 Password: 85917060

Or use this link: <https://us06web.zoom.us/j/98512018699?pwd=dTc3a09SMWN5bDFQMFZMSDM4WVNSZz09>

To join by audio teleconference: Phone: (669) 900-6833 or (346) 248-7799 Meeting ID: 985 1201 8699

The Port of Redwood City is not responsible for a member of the public's technical ability to participate in the meeting.

**HOW TO PROVIDE PUBLIC COMMENTS BEFORE THE BOARD MEETING:**

Members of the public may also submit public comments on items of public interest that are within the subject matter jurisdiction of the Board via email to [publiccomments@redwoodcityport.com](mailto:publiccomments@redwoodcityport.com). All public comments received by 7:45 AM on the date of the Board meeting will be read into the record with a time limit of three minutes per commenter unless otherwise indicated.

**HOW TO PROVIDE PUBLIC COMMENTS DURING THE BOARD MEETING:**

By video conference, use the "Raise Hand" feature to request to speak.

By teleconference, press \*9 to "Raise Hand" (request to speak) and \*6 to unmute.

Members of the public in attendance at the meeting who wish to speak on a matter within the jurisdiction of the Board of Port Commissioners should complete a speaker's slip to be recognized by the Chair at the appropriate time. Public comment from video teleconference will be heard first.

**AGENDA ITEM**

- I. **CALL TO ORDER/ROLL CALL/PLEDGE OF ALLEGIANCE**
- II. **PUBLIC COMMENT** — The Chair of the Board will recognize members of the public to make public comments on items of public interest that are within the subject matter jurisdiction of the Board. Comments on non-agendized items will be taken during the Public Comment period. Comments pertaining to agendized items will be taken at the time the agenda item is considered. Public comments received via email as provided above will be read into the record with a time limit of three minutes per commenter. No action will be taken on any public comment on a matter not appearing on the Agenda as a separate item unless otherwise authorized by law.
- III. **APPROVAL OF MINUTES — APRIL 24, 2024**  
**ACTION: MOTION TO APPROVE; PUBLIC COMMENT; ROLL CALL VOTE**
- IV. **APPROVAL OF CLAIMS — NONE**  
**ACTION: MOTION TO APPROVE; PUBLIC COMMENT; ROLL CALL VOTE**

**V. ORDINANCES**

- A. INTRODUCTION OF ORDINANCE OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY APPROPRIATING ANTICIPATED REVENUES AND OTHER GENERAL FUNDS OF THE PORT OF REDWOOD CITY FOR THE FISCAL YEAR JULY 1, 2024 – JUNE 30, 2025**

**CEQA: THE ACTION BEFORE THE BOARD IS NOT SUBJECT TO CEQA REVIEW PROCESS PURSUANT TO RESOURCE CODE, SECTION 21065 AND GUIDELINES, SECTION 15378**

**ACTION: MOTION TO WAIVE THE FULL READING AND INTRODUCE THE ORDINANCE; PUBLIC COMMENT; ROLL CALL VOTE**

**VI. RESOLUTIONS — NONE**

**VII. MOTIONS**

- A. MOTION OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY APPROVING FISCAL YEAR 2024/2025 CALL FOR SPONSORSHIP PROGRAM AWARDEES**

**CEQA: THE ACTION BEFORE THE BOARD IS NOT SUBJECT TO CEQA REVIEW PROCESS PURSUANT TO RESOURCE CODE, SECTION 21065 AND GUIDELINES, SECTION 15378**

**ACTION: MOTION TO APPROVE; PUBLIC COMMENT; ROLL CALL VOTE**

**VIII. REPORTS/PRESENTATIONS — NONE**

**IX. EXECUTIVE DIRECTOR'S REPORT**

**X. MATTERS OF BOARD INTEREST**

**XI. CLOSED SESSION — CONFERENCE WITH LEGAL COUNSEL TWO (2) CASES**

- A. ANTICIPATED LITIGATION — SIGNIFICANT EXPOSURE TO LITIGATION SUBDIVISION (d)(2) AND (e)(1) OF SECTION 54956.9 OF THE GOVERNMENT CODE ONE (1) CASE**
- B. PENDING LITIGATION — SETTLEMENT OF LITIGATION SUBDIVISION (d)(1) OF SECTION 54956.9 OF THE GOVERNMENT CODE ONE (1) CASE**  
**CASE NAME UNSPECIFIED. DISCLOSURE WOULD JEOPARDIZE EXISTING SETTLEMENT NEGOTIATIONS**

**XII. ADJOURNMENT — TO REGULAR MEETING OF MAY 22, 2024**

**ACTION: MOTION TO APPROVE; PUBLIC COMMENT; ROLL CALL VOTE**

**DOCUMENTS:** Public records that relate to an agenda item for an open session of a regular meeting of the Board of the Port Commissioners, which are released less than 72 hours prior to the meeting, are available to the public at the Port offices at 675 Seaport Boulevard, Redwood City, CA, 94063.

**ALTERNATIVE AGENDA FORMATS:** The Board of the Port Commissioners will provide public records in appropriate alternative formats upon request by any person with a disability consistent with the federal Americans with Disabilities Act of 1990 and disability related accommodation to enable participating in the public meeting consistent with federal Americans with Disabilities Act of 1990. Please send a written request to the Clerk of the Board at the Port of Redwood City, 675 Seaport Boulevard, Redwood City, CA, 94063, or via email at [info@redwoodcityport.com](mailto:info@redwoodcityport.com) and include address, phone number and brief description of the requested materials and preferred alternative format or auxiliary aid or service at least seven calendar days before the meeting.



# BOARD OF PORT COMMISSIONERS

## PORT OF REDWOOD CITY

### MINUTES

REGULAR MEETING  
WEDNESDAY, 8:00 AM  
APRIL 24, 2024

CHAIR: LORIANNA KASTROP  
VICE CHAIR: STAN MAUPIN  
SECRETARY: NANCY C. RADCLIFFE  
COMMISSIONER: RICHARD S. CLAIRE  
COMMISSIONER: RALPH A. GARCIA

#### I. CALL TO ORDER/ROLL CALL/PLEDGE OF ALLEGIANCE

The Board of Port Commissioners held its regular meeting in person at the Port Administrative Offices and via video/teleconference, pursuant to Government Code Section 54953(e). Members of the public participated in the meeting as well as remotely via the Zoom platform or in person at the Port Administrative Offices. Pursuant to the Ralph M. Brown Act, all votes were by roll call and the meeting was available to the public to attend and provide public comments via audio/video teleconference.

Chair Lorianna Kastrop, presiding

Commissioners Present: Richard Claire, Ralph Garcia, Nancy C. Radcliffe, Stan Maupin and Lorianna Kastrop

Commissioners Absent: None

Port Executives Present: Executive Director, Kristine A. Zortman; Director of Finance and Administration, Rajesh Sewak and Port Attorney, Francois X. Sorba

Chair Kastrop called the meeting to order at 8:00 AM. Clerk of the Board Linda Alvarado conducted roll call and confirmed a meeting quorum with Commissioners Claire, Garcia, Radcliffe, Maupin and Kastrop in attendance. Commissioner Radcliffe led the Pledge of Allegiance.

#### II. PUBLIC COMMENT —

Executive Director Zortman confirmed that there were no members of the public in attendance at the meeting who wished to make public comment on non-agendized items.

#### III. APPROVAL OF MINUTES — APRIL 10, 2024

After inviting public comment, Chair Kastrop confirmed with Executive Director Zortman that there were no members of the public in attendance at the meeting who wished to make public comment on this agenda item. A motion to approve claims dated April 10, 2024 was made by Commissioner Maupin and was seconded by Commissioner Radcliffe. The motion passed 4-1 voice roll call vote with Commissioner Kastrop abstaining due to her excused absence.

#### IV. APPROVAL OF CLAIMS — APRIL 17, 2024

After inviting public comment, Chair Kastrop confirmed with Executive Director Zortman that there were no members of the public in attendance at the meeting who wished to make public comment on this agenda item. A motion to approve claims dated April 17, 2024 was made by Commissioner Radcliffe and was seconded by Commissioner Garcia. The motion passed by a unanimous voice roll call vote of all Commissioners present.

#### V. ORDINANCES

##### A. ADOPTION OF AN ORDINANCE OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY ESTABLISHING SALARY PLAN FOR THE OFFICERS AND EMPLOYEES OF THE PORT OF REDWOOD CITY, AND REPEALING ALL ORDINANCES, OR PORTIONS THEREOF, IN CONFLICT HEREWITH - PUBLIC HEARING

Chair Kastrop opened the public hearing at 8:02 AM. After inviting public comment, Chair Kastrop confirmed with Executive Director Zortman that there were no members of the public who wished to make public comment on this agenda item. A motion to close the public hearing and waive the second reading was made by Commissioner Garcia and was seconded by Commissioner Maupin. A motion to adopt the ordinance was made by Commissioner Garcia and was seconded by Commissioner Maupin. The motion passed by a unanimous voice roll call vote of all Commissioners present.

**VI. RESOLUTIONS — NONE**

**VII. MOTIONS — NONE**

**VIII. REPORTS/PRESENTATIONS — NONE**

**IX. EXECUTIVE DIRECTOR'S REPORT**

From April 19 through April 21, 2024 Executive Director Zortman along with Commissioner Maupin and Chair Kastrop attended Chamber San Mateo County 2024 Progress Seminar. At the seminar, Executive Director Zortman participated on a panel that examined the challenges facing public transit and ways to strengthen and grow public transit networks. Executive Director Zortman recognized Congressman Mullin for his continued support. On April 25, 2024 Port staff, Granite Rock, Marine Science Institute and Seaport Industrial Association will host Lunch and Learn boat tour. On April 23, 2024 staff toured the US Army Corp of Engineers and discussed the dredging cycle. Executive Director Zortman concluded her report stating on May 4, 2024 the Port will host its Second Annual Drone Show.

**X. MATTERS OF BOARD INTEREST**

From April 19 through April 21, 2024 Commissioner Maupin along with Executive Director Zortman and Chair Kastrop attended Chamber San Mateo County 2024 Progress Seminar (Progress Seminar). Chair Maupin stated Executive Director Zortman did a great job representing the Port at the Progress Seminar. On April 23, 2024 Commissioner Maupin attended the Port Authority Emergency Response committee meeting. Commissioner Maupin recognized today as Administrative Professionals Day and recognized the work that Linda Alvarado, Clerk of the Board has been doing. On April 11, 2024 Commissioner Radcliffe attended the San Francisco Bay Area Water Emergency Transportation Authority meeting. Chair Kastrop stated as a Progress Seminar panel speaker, Executive Director Zortman did a great job and hit all the talking points.

**XI. CLOSED SESSION — CONFERENCE WITH LEGAL COUNSEL — ANTICIPATED LITIGATION —**

**A. SIGNIFICANT EXPOSURE TO LITIGATION SUBDIVISION (d)(2) AND (e)(1) OF SECTION 54956.9 OF THE GOVERNMENT CODE (5)(FIVE CASES).**

Chair Kastrop convened the Board into a Closed Session at 8:13 AM for the above matter.

Chair Kastrop reconvened the Board into Open Session at 8:27 AM, stating no reportable actions from Closed Session.

**XII. ADJOURNMENT — TO REGULAR MEETING OF MAY 8, 2024**

After inviting public comment, Chair Kastrop confirmed with Executive Director Zortman that there were no members of the public in attendance at the meeting who wished to make public comment on this agenda item. A motion to adjourn the meeting was made by Commissioner Maupin and was seconded by Commissioner Radcliffe. The motion passed by a unanimous voice roll call vote of all Commissioners present. The meeting was adjourned by Chair Kastrop at 8:27 AM to its next regularly scheduled meeting on May 8, 2024.



**BOARD OF PORT COMMISSIONERS  
PORT OF REDWOOD CITY**

**STAFF REPORT**

DATE: MAY 8, 2024

ITEM NO: V.A

SUBMITTED BY: Rajesh Sewak, Director of Finance & Administration

TITLE: INTRODUCTION OF ORDINANCE OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY APPROPRIATING ANTICIPATED REVENUES AND OTHER GENERAL FUNDS OF THE PORT OF REDWOOD CITY FOR THE FISCAL YEAR JULY 1, 2024 – JUNE 30, 2025

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**RECOMMENDATION**

Staff recommends that the Board of Port Commissioners (Board) introduce the Port of Redwood City's (Port) Fy2025 Budget Ordinance.

**BACKGROUND**

On April 26, 2024, the ad-hoc Finance Committee convened with staff on the Preliminary Port Budget for fiscal year 2024/2025 (Fy2025). Should the Board adopt the proposed budget, a summary of the Preliminary Port Fy2025 Budget will be transmitted to the Mayor and City Manager of Redwood City, copies of which will also be provided to the Port Commissioners. The City of Redwood City's (City) annual budget will include the Port's adopted budget.

The Ordinance appropriating anticipated revenues and funds of the Port for Fy2025 is based on the Preliminary Fy2025 Budget and requires introduction, a future Public Hearing at a Board meeting, and final action at a subsequent Board meeting.

**ANALYSIS**

The Preliminary Budget is based on an estimated 1.9 million metric tons (mt) of cargo. Cargo tonnage is primarily composed of construction sand and aggregates imported from Canada and recycled scrap metal exported mainly to Asia.

The Preliminary Budget also reflects \$10.3 million in operating revenue of which \$7.7 million, or 74%, will be generated by maritime operations. Based upon consultation with various Port tenants and other organizations within the supply chain, staff has determined that the Fy2025 Budget reflect a fairly conservative tonnage forecast, due to slowing in the private construction sector especially in office and retail markets. However, public infrastructure and construction remains strong for the region.

Total operating revenue in the Preliminary Budget of \$10.3 million is approximately 2% more than the Fy2023-24 Budget. The Preliminary Budget also includes \$7.5 million in operating expenses, 69% of which is attributed to operations and 31% to administration, leaving an operating income of \$2.8 million. The operating income is further tabulated to \$2.8 million net income which includes almost \$1.0 million of non-operating income, such as, grants and interest income and almost \$1.0 million of non-operating expenses, such as, interest expense on the Port's 2012 and 2015 Revenue Bonds and subvention payment to the City.

If approved, the Fy2025 Budget will become effective July 1, 2024.

Cost Recovery	N/A
Port 2020 Vision	Comports with the Port's 2020 Vision
Budget	FY2025 Budget

**ALTERNATIVES**

N/A

DATE: MAY 8, 2024

ITEM NO: V.A

TITLE: INTRODUCTION OF ORDINANCE OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY APPROPRIATING ANTICIPATED REVENUES AND OTHER GENERAL FUNDS OF THE PORT OF REDWOOD CITY FOR THE FISCAL YEAR JULY 1, 2024 – JUNE 30, 2025

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**ENVIRONMENTAL REVIEW**

The action before the Board for consideration today is not subject to the CEQA review process pursuant to Resource Code, Section 21065 and Guidelines, Section 15378.



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Staff



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Executive Director

**ATTACHMENTS**

- A. Fy2024-25 Preliminary Port Budget
- B. Budget Ordinance

# ATTACHMENT A

**Executive Summary  
PORT OF REDWOOD CITY  
Fy2024-25 BUDGET  
COMPARATIVE STATEMENTS OF ACTIVITIES**

	Fy2022 ACTUAL	Fy2023 ACTUAL	Fy2024 BUDGET	Fy2024 FORECAST	Fy2025 BUDGET	Fy2025 Budget vs Fy2024 Forecast Favorable (Unfavorable)	%
<b>OPERATING REVENUES</b>							
Dockage:	\$ 719,390	\$ 826,957	\$ 825,695	\$ 781,907	\$ 858,163	\$ 76,256	10%
Line Handling:	627,052	758,834	775,840	714,800	790,470	75,670	11%
Wharfage:	2,497,397	2,479,567	2,528,400	2,699,127	2,836,700	137,573	5%
Facilities Usage:	382,541	578,805	557,000	560,733	588,600	27,867	5%
Services & Misc (Water usage):	34,551	64,940	44,000	41,908	46,000	4,092	10%
Rental - Maritime:	2,294,341	2,375,513	2,463,653	2,477,215	2,549,303	72,088	3%
<b>Sub-Total Marine Terminal:</b>	<b>6,555,272</b>	<b>7,084,616</b>	<b>7,194,588</b>	<b>7,275,690</b>	<b>7,669,236</b>	<b>393,546</b>	<b>5%</b>
Marina - Berth Rental:	504,211	512,223	548,090	539,406	570,836	31,430	6%
Dry Boat Storage:	54,143	56,530	59,011	58,287	60,559	2,272	4%
<b>Sub-Total Recreational Boating:</b>	<b>558,354</b>	<b>568,753</b>	<b>607,101</b>	<b>597,693</b>	<b>631,395</b>	<b>33,702</b>	<b>6%</b>
Rental - Commercial:	2,430,535	2,287,406	2,322,615	2,260,643	2,028,284	(232,359)	-10%
<b>Sub-Total Commercial:</b>	<b>2,430,535</b>	<b>2,287,406</b>	<b>2,322,615</b>	<b>2,260,643</b>	<b>2,028,284</b>	<b>(232,359)</b>	<b>-10%</b>
<b>TOTAL OPERATING REVENUES:</b>	<b>9,544,161</b>	<b>9,940,775</b>	<b>10,124,304</b>	<b>10,134,026</b>	<b>10,328,915</b>	<b>194,889</b>	<b>2%</b>
<b>OPERATING EXPENSES</b>							
Marine Terminal:	3,352,444	2,061,978	2,347,216	2,278,088	2,365,189	(87,101)	-4%
Recreation Boating:	611,121	662,728	584,017	557,757	593,686	(35,929)	-6%
Commercial:	379,235	399,689	493,599	529,897	575,983	(46,086)	-9%
Infrastructure:	794,526	795,442	971,735	1,003,529	1,053,539	(50,010)	-5%
General Maintenance Dept:	402,876	538,362	606,062	552,506	619,990	(67,484)	-12%
<b>Sub-Total Operating Expenses:</b>	<b>5,540,202</b>	<b>4,458,199</b>	<b>5,002,629</b>	<b>4,921,777</b>	<b>5,208,387</b>	<b>(286,610)</b>	<b>-6%</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Salaries & Benefits:	528,600	958,019	1,165,899	1,271,563	1,368,140	(96,577)	-8%
Office & Admin Expenses:	220,909	217,364	179,599	214,927	217,198	(2,271)	-1%
Professional Services:	248,768	320,623	325,680	320,850	360,880	(40,030)	-12%
Promotion & Marketing:	190,588	246,840	257,000	312,411	355,000	(42,589)	-14%
Depreciation (Office Only):	15,630	15,630	18,036	18,036	18,036	-	0%
<b>Sub-Total Administrative Exp:</b>	<b>1,204,495</b>	<b>1,758,476</b>	<b>1,946,214</b>	<b>2,137,787</b>	<b>2,319,254</b>	<b>(181,467)</b>	<b>-8%</b>
<b>TOTAL OPERATING EXPENSES:</b>	<b>6,744,697</b>	<b>6,216,675</b>	<b>6,948,843</b>	<b>7,059,564</b>	<b>7,527,641</b>	<b>(468,077)</b>	<b>-7%</b>
<b>OPERATING INCOME:</b>	<b>2,799,464</b>	<b>3,724,100</b>	<b>3,175,461</b>	<b>3,074,462</b>	<b>2,801,274</b>	<b>(273,188)</b>	<b>-9%</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Interest Income:	75,461	507,070	350,000	580,521	590,000	9,479	2%
Interest Expense:	(445,627)	(411,434)	(378,123)	(378,123)	(340,954)	37,169	10%
Other Income (Expense):	(84,502)	643,250	368,466	474,433	370,116	(104,317)	-22%
<b>Total Non-Operating Income (Expenses):</b>	<b>(454,668)</b>	<b>738,886</b>	<b>340,343</b>	<b>676,831</b>	<b>619,162</b>	<b>(57,669)</b>	<b>9%</b>
<b>NET INCOME BEFORE SUBVENTION:</b>	<b>2,344,796</b>	<b>4,462,986</b>	<b>3,515,804</b>	<b>3,751,293</b>	<b>3,420,436</b>	<b>(330,857)</b>	<b>-9%</b>
Subvention to City of Redwood City:	(564,013)	(596,451)	(607,458)	(608,042)	(619,735)	(11,693)	2%
<b>NET INCOME AFTER SUBVENTION:</b>	<b>\$ 1,780,783</b>	<b>\$ 3,866,535</b>	<b>\$ 2,908,346</b>	<b>\$ 3,143,251</b>	<b>\$ 2,800,701</b>	<b>\$ (342,550)</b>	<b>-11%</b>

# ATTACHMENT A

Executive Summary  
PORT OF REDWOOD CITY  
FY2025 BUDGET  
STATEMENTS OF CASH FLOWS

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	<u>Fy2025</u>
Operating Income:	\$ 2,801,274
Plus: Interest Income:	590,000
Plus: Other Non-Operating Income:	370,116
Less: Subvention:	(619,735)
Less: Debt Service:	
2012 Bonds	(742,294)
2015 Bonds	<u>(604,907)</u>
	(1,347,201)
Plus: Depreciation:	1,389,929
Less: Capital Improvement Program (CIP):	(2,800,000)
Net Cash Flow:	<u>\$ 384,382</u>



# **ATTACHMENT A**

**Executive Summary  
PORT OF REDWOOD CITY  
FY2025 BUDGET  
CAPITAL IMPROVEMENT PROGRAM (CIP)**

<b>PROJECT DESCRIPTION</b>	<b>COST</b>
<b>Street Paving (From Asphalt to Concrete):</b>	<b>\$ 300,000</b>
<b>Rail Spur Improvement:</b>	<b>200,000</b>
<b>Wharf-5 &amp; Boat-Yard Project:</b>	<b>350,000</b>
<b>EOC Room &amp; CyberSecurity:</b>	<b>150,000</b>
<b>Stormwater Drainage Improvement (Match):</b>	<b>300,000</b>
<b>Sewer Lift Improvement Project:</b>	<b>1,000,000</b>
<b>WIP - Ferry Project:</b>	<b>350,000</b>
<b>WIP - Living Shoreline Project:</b>	<b>150,000</b>
	<b><u>\$ 2,800,000</u></b>

# ATTACHMENT A

Executive Summary  
PORT OF REDWOOD CITY  
FY2025 BUDGET  
COMPARATIVE STATISTICS

	<u>FY2022</u> <u>ACTUAL</u>	<u>FY2023</u> <u>ACTUAL</u>	<u>FY2024</u> <u>BUDGET</u>	<u>FY2024</u> <u>FORECAST</u>	<u>FY2025</u> <u>BUDGET</u>
<b><u>MARINE TERMINAL</u></b>					
OPERATING REVENUE:	\$ 6,555,272	\$ 7,084,616	\$ 7,194,588	\$ 7,275,690	\$ 7,669,236
OPERATING EXPENSE:	3,352,444	2,061,978	2,347,216	2,278,088	2,365,189
GROSS PROFIT:	3,202,828	5,022,638	4,847,372	4,997,602	5,304,048
GROSS MARGIN:	48.9%	70.9%	67.4%	68.7%	69.2%
<b><u>RECREATIONAL BOATING</u></b>					
OPERATING REVENUE:	558,354	568,753	607,101	597,693	631,395
OPERATING EXPENSE:	611,121	662,728	584,017	557,757	593,686
GROSS PROFIT:	(52,767)	(93,975)	23,084	39,936	37,709
GROSS MARGIN:	-9.5%	-16.5%	3.8%	6.7%	6.0%
<b><u>COMMERCIAL</u></b>					
OPERATING REVENUE:	2,430,535	2,287,406	2,322,615	2,260,643	2,028,284
OPERATING EXPENSE:	379,235	399,689	493,599	529,897	575,983
GROSS PROFIT:	2,051,300	1,887,717	1,829,016	1,730,746	1,452,300
GROSS MARGIN:	84.4%	82.5%	78.7%	76.6%	71.6%
<b><u>OPERATIONS ONLY (NO ADMIN)</u></b>					
OPERATING REVENUE:	9,544,161	9,940,775	10,124,304	10,134,026	10,328,915
OPERATING EXPENSE:	5,540,202	4,458,199	5,002,629	4,921,777	5,208,387
GROSS PROFIT:	4,003,959	5,482,576	5,121,675	5,212,249	5,120,528
GROSS MARGIN:	42.0%	55.2%	50.6%	51.4%	49.6%
<b><u>OPERATING INCOME TO OPERATING REVENUE</u></b>					
TOTAL OPERATING INCOME:	2,799,464	3,724,100	3,175,461	3,074,462	2,801,274
TOTAL OPERATING REVENUE:	9,544,161	9,940,775	10,124,304	10,134,026	10,328,915
ATIO OF OPS INCOME TO OPS REVENUE:	29.3%	37.5%	31.4%	30.3%	27.1%
<b><u>NET INCOME TO OPERATING INCOME</u></b>					
NET INCOME BEFORE SUBVENTION:	2,344,796	4,462,986	3,515,804	3,751,293	3,420,436
OPERATING REVENUE:	9,544,161	9,940,775	10,124,304	10,134,026	10,328,915
ATIO OF NET INCOME TO OPS REVENUE:	24.6%	44.9%	34.7%	37.0%	33.1%
<b><u>ADMINISTRATIVE EXPENSE TO OPERATING EXPENSE</u></b>					
ADMINISTRATIVE EXPENSE:	1,204,495	1,758,476	1,946,214	2,137,787	2,319,254
TOTAL OPERATING EXPENSES:	6,744,697	6,216,675	6,948,843	7,059,564	7,527,641
RATIO OF ADMIN EXP TO OPS EXP:	17.9%	28.3%	28.0%	30.3%	30.8%

**ATTACHMENT A**

Executive Summary  
**PORT OF REDWOOD CITY  
FY2025 BUDGET  
COMPARATIVE TONNAGE**

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	<u>FY2022</u> <u>ACTUAL</u> Metric ton	<u>FY2023</u> <u>ACTUAL</u> Metric ton	<u>FY2024</u> <u>BUDGET</u> Metric ton	<u>FY2024</u> <u>FORECAST</u> Metric ton	<u>FY2025</u> <u>BUDGET</u> Metric ton
CEMENT:	113,579	206,439	180,000	181,220	180,000
IMPORTED SAND:	1,082,155	1,176,079	1,260,000	1,278,754	1,280,000
GYPSUM:	284,022	201,016	220,000	230,065	230,000
BAUXITE:	-	-	-	-	-
SCRAP METAL:	310,640	242,352	250,000	225,261	230,000
	<u>1,790,396</u>	<u>1,825,886</u>	<u>1,910,000</u>	<u>1,915,300</u>	<u>1,920,000</u>

Fy2024-25 vs Fy2023-24 (FORECAST): 4,700 0.2%

Fy2024-25 vs Fy2023-24 (BUDGET): 10,000 0.5%

## ATTACHMENT A

Executive Summary  
**PORT OF REDWOOD CITY**  
**FY2025 BUDGET**  
**TONNAGE BY COMMODITY**

<u>CUSTOMER</u>	<u>COMMODITY</u>	<u>IMPORTS</u>	<u>EXPORTS</u>	<u>TOTAL</u>	<u>No. of Vessels</u>
Cemex (HS&G)	Imported Sand:	1,280,000		<u>1,280,000</u>	36
Cemex	Cement:	180,000		<u>180,000</u>	10
Pabco	Gypsum:	230,000		<u>230,000</u>	12
Simsmetal	Scrap:		230,000	<u>230,000</u>	12
<b>TOTAL TONNAGE (metric):</b>		<u><b>1,690,000</b></u>	<u><b>230,000</b></u>	<u><b>1,920,000</b></u>	<u><b>70</b></u>

	<b>NUMBER OF VESSELS</b>				
	<u>FY2022</u> <u>ACTUAL</u>	<u>FY2023</u> <u>ACTUAL</u>	<u>FY2024</u> <u>BUDGET</u>	<u>FY2024</u> <u>FORECAST</u>	<u>FY2025</u> <u>BUDGET</u>
<b>CARGO VESSELS:</b>	<b>63</b>	<b>65</b>	<b>61</b>	<b>67</b>	<b>69</b>
<b>BARGES:</b>	<b>12</b>	<b>9</b>	<b>12</b>	<b>22</b>	<b>21</b>
<b>PESSINGER VESSELS:</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL VESSELS:</b>	<u><b>75</b></u>	<u><b>74</b></u>	<u><b>73</b></u>	<u><b>89</b></u>	<u><b>90</b></u>

**ATTACHMENT B**

**ORDINANCE NO. P-**

**ORDINANCE OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY APPROPRIATING ANTICIPATED REVENUES AND OTHER GENERAL FUNDS OF THE PORT OF REDWOOD CITY FOR THE FISCAL YEAR JULY 1, 2024 – JUNE 30, 2025.**

**BE IT ORDAINED BY THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY, AS FOLLOWS:**

**WHEREAS**, an annual budget containing an estimate of the revenues and expenses of the Port of Redwood City for the Fiscal Year beginning July 1, 2024, and ending June 30, 2025, has been presented to and approved by the Board of Port Commissioners of the Port of Redwood City; and

**WHEREAS**, said Board desires and intends to appropriate and authorize the expenditure of said anticipated revenues in accordance with the above-mentioned budget.

**NOW THEREFORE;**

**BE IT ORDAINED BY THE PORT OF REDWOOD CITY BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY, AS FOLLOWS:**

**SECTION 1. GENERAL.** The estimated revenues of the Port of Redwood City for Fiscal Year July 1, 2024 – June 30, 2025, and all unexpended and unencumbered monies remaining in the Port funds at the close of Fiscal Year July 1, 2023 – June 30, 2024 are hereby allocated and appropriated as hereinafter provided.

**SECTION 2. OPERATING EXPENSES - OPERATIONS.** The sums hereinafter specified are hereby appropriated from general Port funds for the payment of operating expenses in connection with the operation of the Port of Redwood City during Fiscal Year July 1, 2024 – June 30, 2025, and the expenditure of said sums for the purposes stated herein is hereby authorized:

Line Item 1.	Marine Terminal	\$ 2,365,189
Line Item 2.	Recreational Boating	\$ 593,686
Line Item 3.	Commercial	\$ 575,983
Line Item 4.	Infrastructure	\$ 1,053,539
Line Item 5.	General Maintenance	\$ 619,990
	<b>Total-Operations</b>	<b><u>\$ 5,208,387</u></b>

**SECTION 3. OPERATING EXPENSES - ADMINISTRATION.** The sums hereinafter specified are hereby appropriated from general Port funds for the payment of operating expenses in connection with the administration of the Port of Redwood City during Fiscal Year July 1, 2024 – June 30, 2025, and the expenditure of said sums for the purposes stated herein is hereby authorized:

Line Item 1.	Admin Salaries, Taxes & Benefits	\$1,368,140
Line Item 2.	Office & Administrative Expenses	\$ 217,198
Line Item 3.	Professional Services	\$ 360,880
Line Item 4.	Promotion & Marketing	\$ 355,000
Line Item 5.	Depreciation (Admin only)	\$ 18,036
	<b>Total-Administration</b>	<b><u>\$2,319,254</u></b>

**SECTION 4. SUBVENTION.** The sum of Six Hundred Nineteen Thousand and Seven Hundred Thirty Five dollars (\$619,735) for voluntary Subvention to the City of Redwood City is hereby appropriated from general Port funds (derived from sources other than State granted lands) should the Board of Port Commissioners deem such funds as surplus and provided such payment does not violate Revenue Bond covenants and applicable state and federal laws.

**SECTION 5. REVENUE BONDS SERIES 2015 INTEREST.** For purposes of this Ordinance, “Revenue Bonds Series 2015” refers to those bonds authorized, issued and outstanding pursuant to Resolution No. P-2267 entitled “Resolution of the Board of Port Commissioners of the Port Department of the City of Redwood City Authorizing the Issuance of Revenue Bonds, Approving an Official Statement, Authorizing the Execution and Delivery of a Third Supplemental Indenture, and Escrow Deposit and Trust Agreement and a Bond Purchase Agreement and Authorizing Certain Related Matters.”

The sum of One Hundred Eighteen Thousand and Two Hundred Forty dollars (\$118,240) is hereby appropriated from general Port funds for the payment of interest on the Revenue Bonds Series 2015 during the Fiscal Year July 1, 2024 – June 30, 2025, and the expenditure of said sum for such purpose is hereby authorized.

**SECTION 6. REVENUE BONDS SERIES 2015-PRINCIPAL.** The sum of Four Hundred Eighty Six Thousand and Six Hundred Sixty Seven dollars (\$486,667) is hereby appropriated from general Port funds for the payment of principal of the Revenue Bonds Series 2015 during the Fiscal Year July 1, 2024 - June 30, 2025, and the expenditure of said sum for such purpose is hereby authorized.

**SECTION 7. REVENUE BONDS SERIES 2012 INTEREST.** For purposes of this Ordinance, "Revenue Bonds Series 2012" refers to those bonds authorized, issued and outstanding pursuant to Resolution No. P-2178 entitled "Resolution of the Board of Port Commissioners of the Port Department of the City of Redwood City Authorizing the Issuance of Revenue Bonds and the Execution and Delivery of a Second Supplemental Indenture and a Bond Purchase Agreement and Authorizing Certain Related Matters."

The sum of Two Hundred One Thousand and One Hundred Eighty Five dollars (\$201,185) is hereby appropriated from general Port funds for the payment of interest on the Revenue Bonds Series 2012 during the Fiscal Year July 1, 2024 – June 30, 2025, and the expenditure of said sum for such purpose is hereby authorized.

**SECTION 8. REVENUE BONDS SERIES 2012-PRINCIPAL.** The sum of Five Hundred Forty One Thousand and One Hundred Nine dollars (\$541,109) is hereby appropriated from general Port funds for the payment of principal of the Revenue Bonds Series 2012 during the Fiscal Year July 1, 2024 - June 30, 2025, and the expenditure of said sum for such purpose is hereby authorized.

**SECTION 9. REVENUE BONDS SERIES 2012-RESERVES.** The sum of Seven Hundred Forty Two Thousand and Two Hundred Ninety Four dollars (\$742,294) theretofore appropriated, transferred and carried over in the Parity Bond Reserve Fund account held by the Trustee, is hereby re-appropriated and maintained pursuant to Resolution No. P-2178 during the Fiscal Year July 1, 2024 - June 30, 2025.

**SECTION 10. CAPITAL IMPROVEMENTS.** The sum of Two Million and Eight Hundred Thousand dollars (\$2,800,000) is hereby appropriated from Port Reserve Fund and Grant Fund in connection with Capital Improvements Program for the Port of Redwood City during the Fiscal Year July 1, 2024 - June 30, 2025, and this expenditure of said sum for the purpose stated is authorized.

**SECTION 11. RESERVE FUNDING.** The sum remaining in the general Port funds as of June 30, 2024, less a prudent amount to be retained in the general Port funds, is hereby appropriated from General Fund to Reserve Fund in connection with contingent expenditure for the operation, administration, and/or capital improvement program of the Port of Redwood City during the Fiscal Year July 1, 2024 - June 30, 2025, and the expenditure of said sum and for the purpose stated is authorized.

**SECTION 12. TRANSFER, ADDITIONAL APPROPRIATIONS, CANCELLATIONS.** The Board of Port Commissioners may consent to the transfer of sums from an appropriated operating expense line item to any other appropriated operating expense line item within each Section. Transfers in excess of \$25,000 per operating expense line item shall be by Resolution.

**ATTACHMENT B**

The Board of Port Commissioners may, by Resolution, transfer appropriated sums from one Section to another, authorize additional appropriations, and cancel previously authorized appropriations.

**SECTION 13. EFFECTIVE DATE.** This ordinance shall be effective thirty (30) days after its adoption and shall be operative as of July 1, 2024.

\*\*\*\*\*

Introduced on the 8<sup>th</sup> day of May, 2024.

Passed and adopted as an Ordinance by the Board of Port Commissioners of the City of Redwood City this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by the following vote:

**AYES, Commissioners:**

**NOES, Commissioners:**

**ABSTAIN, Commissioners:**

**ABSENT, Commissioners:**

\_\_\_\_\_  
PRESIDENT,  
BOARD OF PORT COMMISSIONERS

Attest:

\_\_\_\_\_  
SECRETARY,  
BOARD OF PORT COMMISSIONERS





**BOARD OF PORT COMMISSIONERS  
PORT OF REDWOOD CITY**

**STAFF REPORT**

DATE: May 8, 2024

ITEM NO: VII.A

SUBMITTED BY: Trish Wagner, Business Development Manager

TITLE: MOTION OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY APPROVING FISCAL YEAR 2024/2025 CALL FOR SPONSORSHIP PROGRAM AWARDEES

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**RECOMMENDATION**

Staff recommends that the Board of Port Commissioners (Board) approve awarding sponsorship to various local non-profit entities as outlined below.

**BACKGROUND**

The Port held its sixth annual sponsorship program to support the local community. The application period was January 16, 2024 through April 12, 2024, for applications of local programs and events taking place between July 1, 2024 and June 30, 2025. For FY 24/25, staff anticipates awarding \$18,500 in sponsorship funds.

Sponsorships are awarded to organizations with an overarching focus on maritime activities to enhance the community. The Port’s four focus areas include: 1) Economic Growth, 2) Environmental Stewardship, 3) Youth and Education, and 4) Community Benefit. Applicants may use funding for event sponsorship, program/operational support or other related uses.

Additionally, applicants are required to outline how their respective request is going to be expended, to validate tax exempt status, and to demonstrate other financial contributors, to maximize the Port’s sponsorship allocation with other funding sources. Port staff recommends awarding sponsorships as outlined in the table below.

<b>Organization</b>	<b>Sponsored Event</b>	<b>Amount Requested</b>	<b>Funding Recommendation</b>
Peninsula Family Service	Support North Fair Oaks Community Center Programming	\$5,000	\$1,500
Sequoia YMCA	Program Support	\$2,500 - \$5,000	\$2,500
Sequoia Yacht Club	Junior Sailing Program	\$3,000	\$2,500
Santa Clara University – Sailing Club	Program Support	\$500	\$500
Marine Science Institute	Event Support – Earth Day	\$2,500	\$2,500
Peninsula Youth Sailing Foundation	Program Support	\$5,000	\$1,000
San Mateo County Historical Association	Event Support – Happy San Mateo County Day	\$1,000	\$1,000
Bair Island Aquatic Center	Program Support	\$9,000	\$1,000
City Trees	Program Support – 50 trees	\$5,000	\$1,500

DATE: May 8, 2024

ITEM NO: VII.A

TITLE: MOTION OF THE BOARD OF PORT COMMISSIONERS OF THE CITY OF REDWOOD CITY APPROVING FISCAL YEAR 2024/2025 CALL FOR SPONSORSHIP PROGRAM AWARDEES

San Mateo County Exposition and Fair Association	Event Support	\$5,000	\$1,000
Redwood City Education Foundation	Event Support – Equity Summit	\$2,000	\$1,500
Redwood City Library Foundation	Event Support	\$3,000	\$2,000
<b>Total</b>		<b>\$46,000</b>	<b>\$18,500</b>

Should the Board choose to approve staff’s recommendation, recipients may be asked to provide an overview at a future board meeting of how the Port sponsorship has advanced their organization’s efforts.

**ANALYSIS**

The recommended recipients of sponsorship met the Port’s criteria of either environmental stewardship, economic growth, youth and education, and community benefits. The FY24/25 budget may also include a small contingency amount for funding opportunities that were unanticipated during the call for sponsorships.

Cost Recovery	N/A
Port 2020 Vision	The sponsorship program aligns with the 2020 Vision in elevating the Port’s profile through education, outreach, and/or community benefit
Budget	The monies will be included in the FY24/25 budget

**ALTERNATIVES**

The Board may choose to modify or decline the sponsorship amounts as recommended by staff.

**ENVIRONMENTAL REVIEW**

The action before the Board for consideration is not subject to the CEQA review process pursuant to Resource Code, Section 21065 and Guidelines, Section 15378.



Staff



Executive Director