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Harbor Transfer A Record

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In 2010, City Auditor Laura Doud concluded that the way a money transfer from the Harbor Department to the city's Tidelands Fund was calculated was flawed, causing uncertainty in the budgeting process.

When the flaw was fixed, the change resulted in more money for the Tidelands Fund. In a release last week, Doud said that the transfer generated \$135 million from Fiscal Year 2011 to FY 2016. To fix the flaw, Doud recommended replacing the formula — 10 percent of the increase in net assets. She advocated figuring the amount of transfer as 5 percent of the port's gross operating revenue.

That prompted then-Mayor Bob Foster to propose a Charter change. Doud campaigned for it, and voters passed it easily.

"The Harbor Initiative is an important on-going source of revenue to the city, as recently reflected in the Harbor's record-breaking \$20 million transfer to the city this year," Doud said in the release.

Doud notes in the release that public safety and security along the coastline is paid for through the Tidelands Fund; pays for safety and security infrastructure projects and environmental projects, including work at the Colorado Lagoon.

The complete impact report is available at cityauditorlauradoud.com.

—Harry Saltzgaver