



VENTURA PORT DISTRICT

ANNUAL BUDGET

FY 2017-18

June 28, 2017



**RESOLUTION NO. 3334**

**RESOLUTION OF THE BOARD OF PORT COMMISSIONERS  
OF THE VENTURA PORT DISTRICT ADOPTING THE  
2017-2018 FISCAL YEAR BUDGET**

WHEREAS, it is necessary and appropriate for the Board of Port Commissioners of the Ventura Port District to adopt a Budget for Fiscal Year 2017-2018; and

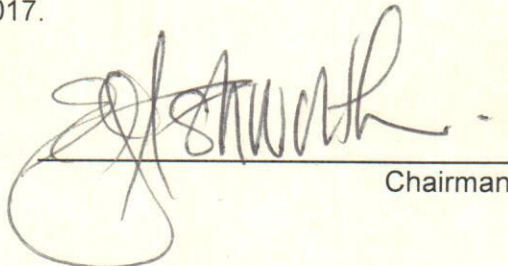
WHEREAS, a workshop for the Preliminary Budget was presented to the Board of Port Commissioners on May 10, 2017; and

WHEREAS, the Preliminary Budget was revised to reflect all modifications deemed appropriate by the Board of Port Commissioners during the workshop; and

WHEREAS, the Board of Port Commissioners has determined that the appropriations specified in the Final Budget are necessary for the efficient maintenance and operation of the Ventura Port District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of the Ventura Port District that the District Fiscal Year 2017-2018 Budget is hereby approved.

PASSED and ADOPTED this 28<sup>th</sup> day of June, 2017.

  
Chairman

Attest:

  
Secretary

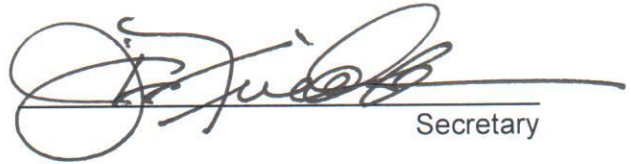


STATE OF CALIFORNIA            )  
COUNTY OF VENTURA         ) ss.  
CITY OF SAN BUENAVENTURA    )

I, Jim Friedman, Secretary of the Ventura Port District, a public corporation, do hereby certify that the above and foregoing Resolution No. 3334 was duly passed and adopted by the Board of Port Commissioners of said District at a regular meeting thereof held on the 28<sup>th</sup> day of June 2017, by the following vote:

AYES: Commissioners Ashworth, Brennan, Friedman, Smith, Valance  
NOES:  
ABSENT:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said District this 28<sup>th</sup> day of June 2017.

  
Secretary

(Seal)

Ventura Port District  
 Summary Statement of Budget  
 For Fiscal Year Ending 6/30/18

<u>Normal Operations</u>	
Total Income	\$8,103,000
Operating Expenses	(5,593,000)
Non-Operating and Other Expenses <sup>1</sup>	(1,459,000)
Total Expenses	<u>(7,052,000)</u>
<b>Increase in Annual Cash Flows from Normal Operations before Improvements (Income - Expenses)</b>	<b><u><u>\$1,051,000</u></u></b>

<u>Improvements</u>	
Building Tenant Improvements	\$ (392,000)
Accessibility Improvements	(500,000)
Capital Improvement Projects	(2,669,000)
Funding from Normal Operations (above)	1,051,000
Funding from Unrestricted Improvement Reserves	2,510,000
Unfunded Improvements	<u><u>\$ -</u></u>

Unrestricted Reserve Balance - Beginning of Year	\$9,000,000
Unrestricted Reserve Balance - End of Year	\$6,490,000

<u>Expenditures Funded by Property Taxes and Assesments</u>	
Property Taxes and Assessments	\$1,160,000
Harbor Patrol Expenses	(1,359,000)
Expenses Remaining for Harbor Patrol	<u><u>(\$199,000)</u></u>

<sup>1</sup>The expenses remaining here are included in the Non-operating and Other Expenses above

<u>Expenditures Funded by Grants</u>	
Grants	\$180,000
Projects, Equipments and Training Expenses	(180,000)
Expenses Remaining from Grants	<u><u>\$0</u></u>

**VENTURA PORT DISTRICT  
BUDGET  
FOR FISCAL YEAR 2017-18  
6/28/2017**

	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2014-15</u>	<u>Actual</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Est/Act</u> <u>2016-17</u>	<u>Budget</u> <u>2016-17</u>	<u>Budget</u> <u>2017-18</u>	<u>Comments</u>
<b>OPERATING REVENUE</b>								
Parcel Lease Income	2,945,857	2,990,000	3,109,538	3,035,000	3,100,000	3,100,000	3,190,000	Re-evaluated after speaking to some of the master tenants
Portside Partners Lease	60,000	60,000	60,000	60,000	240,000	240,000	300,000	Portside Partners-first full year of lease
Lease appreciation & signing rents	-	-	630,676	-	1,200,000	1,200,000	-	Special onetime income
Dry Storage Income	83,787	80,000	113,371	97,000	120,000	110,000	120,000	Projected rate increase
Commercial Fishermen's Storage	69,453	70,000	63,694	76,500	70,000	70,000	74,000	
Parking Income	62,895	55,000	71,084	65,000	70,000	70,000	72,000	Projected rate increase
Misc. Income/Rentals	126,805	109,000	129,318	101,500	128,000	71,000	96,000	
Harbor Village Lease Income								
Retail	450,752	425,000	435,159	410,000	475,000	460,000	485,000	New lease Ultimate Escape Room-first full year
Restaurant	912,900	870,000	1,011,992	965,000	1,040,000	965,000	1,100,000	Restuarants have increased their bar service which result in higher sales
Offices	558,711	555,000	606,143	605,000	615,000	630,000	610,000	
Charters	358,826	355,000	331,577	350,000	345,000	300,000	370,000	Closure of pier at Santa Cruz Island impacted last years charters
Commercial Fishing Premises	70,337	70,000	102,725	95,000	155,000	130,000	150,000	
Fish Offloading	166,045	150,000	96,068	120,000	95,000	100,000	110,000	
Harbor Village Misc. Income	3,754	6,000	5,360	6,000	7,000	5,500	5,500	
Booth/Vendor Income	11,800	9,500	13,987	10,000	7,500	7,500	7,500	
Sponsorships	17,225	16,500	15,485	16,500	14,000	14,000	14,000	
Harbor Event Permits	43,754	33,000	38,691	40,500	34,500	34,500	29,000	Reduced due to a change in Wedgewood events
Harbor Village Marina Slip Rentals	888,259	876,000	923,750	926,000	910,000	910,000	930,000	Projected rate increase
Harbor Village CAM Income	273,628	270,000	310,271	295,000	330,000	305,000	335,000	Projected rate increase
Harbor Village Merchants Promo Dues	85,878	80,000	88,933	90,000	95,000	95,000	105,000	
<b>TOTAL OPERATING REVENUE</b>	<b>7,190,666</b>	<b>7,080,000</b>	<b>8,157,822</b>	<b>7,364,000</b>	<b>9,051,000</b>	<b>8,817,500</b>	<b>8,103,000</b>	
% change from previous years actual	-1%	-1%	13%	4%	11%	20%	-10%	
% change before special revenues	na	na	5%	2%	4%	1%	3%	

FY17-18 Budget Continued, 6/28/2017

	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2014-15</u>	<u>#REF!</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Est/Act</u> <u>2016-17</u>	<u>Budget</u> <u>2016-17</u>	<u>Budget</u> <u>2017-18</u>	<u>Comments</u>
<b>OPERATING EXPENDITURES</b>								
<u>Personnel Expenses</u>								
Total Wages	1,561,080	1,584,500	1,593,087	1,640,500	1,604,700	1,646,500	1,707,500	Increase 2% to PERS, 1% merit
<u>Other Personnel Expenses</u>								
Payroll Taxes & Unemployment	24,616	27,500	25,185	29,500	25,600	26,000	35,000	
Workers Comp Insurance	121,803	123,000	62,226	63,000	68,000	68,000	69,000	JPIA & Alliant Insurances
Medical & Life Insurance	212,998	221,500	216,411	224,000	225,000	224,000	233,000	Correct budget-Add OPEB 'pay as you go' expense
Optional Benefit Plans	144,013	146,000	147,563	149,000	143,000	149,000	179,000	Increase of 19% to monthly benefits & Vision Plan
Retirement Contributions	346,096	368,500	381,598	389,500	377,000	378,000	361,500	PERS rate increase offset by Employee to pay additional 2% towards contribution
Totals Other Personnel Exp	849,526	886,500	832,983	855,000	838,600	845,000	877,500	
Total Personnel Expenses	2,410,606	2,471,000	2,426,070	2,495,500	2,443,300	2,491,500	2,585,000	
% change from previous years actual	0%	1%	1%	1%	1%	0%	6%	
<u>General Expenses</u>								
Advertising (Public notices)	10,360	12,000	7,407	6,000	7,000	7,000	7,000	
Leasing / Real Estate	-	-	14,698	17,000	17,000	17,000	20,000	
Port District Open House	550	5,000	3,375	4,000	4,000	4,000	4,000	
Auto Mileage & Allowance	12,013	15,000	9,660	13,500	10,000	11,500	14,000	
Auto Equipment & Maint.	26,096	34,000	20,286	34,500	32,000	32,000	23,000	Addition of newer vehicles will reduce maintenance costs
Bad Debt	24,375	36,000	18,213	25,000	25,000	25,000	18,000	
Bank Fees & Other Misc.	10,226	15,000	12,000	15,000	15,000	15,000	15,000	
Building Maintenance	186,782	279,000	224,550	278,000	289,000	288,000	334,000	Includes suite refurbishment as necessary with electrical upgrades; \$25k Greek main line sewer repairs; and 1559 inner courtyard railings on steps
Communications	42,402	41,000	47,738	43,000	50,000	50,000	45,000	Corrected budget-There will be a savings with new RingCentral phone system of aprox \$5,000
Conferences, Meetings & Training	27,846	42,500	21,547	41,500	37,000	39,000	42,500	Added one ICSC conference attendee
Dock & Fish Pier Maint. & Repairs	43,165	59,000	32,884	49,000	44,500	44,500	44,500	
Equipment Rental	15,992	28,000	27,270	23,500	21,500	21,500	19,500	
General Harbor Maintenance	4,668	5,000	2,500	4,000	4,000	4,000	4,000	
General Liability Insurance	273,447	274,500	265,268	260,000	224,000	224,000	266,000	JPIA & Alliant Insurances
Grounds Maintenance	85,758	155,500	136,503	111,000	161,000	154,000	157,000	
Grounds Maint.-Special	-	-	-	-	-	-	15,000	Phase 3-furnishings -- benches, large plant pots, trash cans, etc- These items were negotiated out of the bid to help bring contract price down before the bid was accepted
Janitorial Supplies	41,082	52,000	40,882	60,500	57,000	57,000	61,000	
Land/Building Rental Expense	69,453	70,000	63,694	76,500	70,000	70,000	74,000	
Memberships & Subscriptions	19,305	21,000	20,489	21,500	20,500	23,000	21,500	
Office Computer Equip & Related	19,726	24,000	15,824	20,500	31,000	31,000	49,000	

FY17-18 Budget Continued, 6/28/2017

	Actual 2014-15	Budget 2014-15	Actual 2015-16	Budget 2015-16	Est/Act 2016-17	Budget 2016-17	Budget 2017-18	Comments
<u>General Expenses Continued</u>								
Office Supplies & Equipment	25,297	51,500	30,544	30,000	31,500	31,500	31,500	
Operating Supplies	23,644	34,500	24,291	34,000	30,500	30,500	26,500	
Other Equipment & Repairs	35,491	41,500	48,705	46,000	56,000	42,000	45,500	
Professional Serv. - Auditing	13,483	15,000	16,861	20,000	22,000	35,000	35,000	
Professional Serv. - Legal	228,847	240,000	236,150	245,000	240,000	225,000	250,000	Ground lease negotiations-parcels 5, 8 & 20
Professional Serv. - Shellfish	-	-	-	-	40,000	40,000	72,000	Plauche Carr-\$20k; Dudek-9% of grant \$10k + \$20k; Sea Sketch-\$12k; Blake Stok-\$10k-expenses not recovered by grant
Professional/Outside Services	291,577	363,500	247,266	304,500	306,500	320,500	324,000	Replace outside building fire sprinkler heads & related plumbing within the Village. Did not receive a new salvage grant in FY18, we will utilize the remainder of the old grant and add \$5k salvage not covered by grant
Prof. Serv/Customer Count Study Survey/leased equip	-	-	-	-	-	-	35,000	Initial set-up \$20k plus annual monitoring \$15k
Prof. Serv/Downtown Trolley Partnership	24,000	25,000	24,000	24,000	24,000	24,000	25,000	
Uniforms & Tool Allowances	12,974	15,500	13,029	17,000	17,500	17,500	16,500	
Utilities and Trash	344,204	383,000	314,503	411,500	355,000	378,000	401,500	
Dredging Related Expenses	227,706	260,000	323,728	305,000	220,500	236,000	234,500	
<b>Total General Expenses</b>	<b>2,140,469</b>	<b>2,598,000</b>	<b>2,263,865</b>	<b>2,541,000</b>	<b>2,463,000</b>	<b>2,497,500</b>	<b>2,731,000</b>	
% change from previous years actual	-3%	5%	6%	-2%	9%	-2%	11%	
<u>Marketing &amp; Promotional Expenses</u>								
Advertising & Marketing	131,070	131,000	135,375	134,500	137,000	137,000	140,000	Increase attributed to rate increase in advertising costs
Ad Production/Graphic Design	20,700	20,000	22,574	22,000	20,000	20,000	20,000	
Marketing Conversion Study	-	-	-	-	5,000	10,000	5,000	Market research study will not be complete by June2017
Street Event Banners	641	1,000	1,222	1,500	10,500	10,500	2,500	Purchased street banners in the FY17 budget
Village Maps/Promotional Materials	17,667	20,000	14,468	16,500	15,000	15,000	15,000	
Certified Rack	2,447	2,500	2,480	2,500	2,500	2,500	2,500	
Tourism Outreach, FAM Tours & Meetings	3,552	9,000	7,722	9,000	9,500	9,500	9,500	
Entertainment & Music	21,181	23,000	21,319	23,000	20,000	20,000	20,000	
Brand Build/Promotions/Campaigns/Events	56,684	60,000	47,406	63,500	60,000	60,000	50,000	Reduction in events
Content/Web/Paid Social Media	13,762	18,500	13,286	13,600	10,000	10,000	12,000	
Miscellaneous	75	500	11	400	500	500	500	
<b>Total Marketing &amp; Promotional Expenses</b>	<b>267,779</b>	<b>285,500</b>	<b>265,863</b>	<b>286,500</b>	<b>290,000</b>	<b>295,000</b>	<b>277,000</b>	
% change from previous years actual	1%	0%	-1%	0%	9%	3%	-4%	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>4,818,854</b>	<b>5,354,500</b>	<b>4,955,798</b>	<b>5,323,000</b>	<b>5,196,300</b>	<b>5,284,000</b>	<b>5,593,000</b>	
% change from previous years actual	-1%	3%	3%	-1%	5%	-1%	8%	
<b>Operating Cash Flows In (Out)</b>	<b>2,371,812</b>	<b>1,725,500</b>	<b>3,202,024</b>	<b>2,041,000</b>	<b>3,854,700</b>	<b>3,533,500</b>	<b>2,510,000</b>	



FY17-18 Budget Continued, 6/28/2017

	<u>Actual 2014-15</u>	<u>Budget 2014-15</u>	<u>Actual 2015-16</u>	<u>Budget 2015-16</u>	<u>Est/Act 2016-17</u>	<u>Budget 2016-17</u>	<u>Budget 2017-18</u>	<u>Comments</u>
<b>NON-OPERATING and OTHER EXPENDITURES</b>								
Harbor Patrol expenses not funded by property taxes	142,124	218,000	90,239	168,000	128,500	159,500	199,000	See Harbor Patrol budget
Cost of Issuance/Rate resetting premium	-	-	91,765	135,600	-	-	-	
COP's Interest Payment	450,213	455,000	378,787	435,000	440,000	440,000	430,000	
DBAW Loan#1 Interest Payment \$4m	158,977	160,000	118,263	160,000	-	-	-	DBW Loans refunded as
DBAW Loan#2 Interest Payment \$1.5m	54,250	55,000	39,703	55,000	-	-	-	Series 2016 COP's
Principle Payments on bonds/loans	616,306	620,000	639,912	640,000	825,000	825,000	830,000	
<b>TOTAL NON-OPER. EXPENDITURES</b>	<b>1,421,870</b>	<b>1,508,000</b>	<b>1,358,669</b>	<b>1,593,600</b>	<b>1,393,500</b>	<b>1,424,500</b>	<b>1,459,000</b>	
% change from previous years actual	2%	-4%	-4%	6%	3%	-11%	5%	
<b>Annual Cash Flows In (Out) from normal operations before any Improvements</b>	<b>949,942</b>	<b>217,500</b>	<b>1,843,355</b>	<b>447,400</b>	<b>2,461,200</b>	<b>2,109,000</b>	<b>1,051,000</b>	
Building Tenant Improvements	163,911	230,000	295,127	285,000	150,000	500,000	392,000	See Attached Schedule
Accessibility Improvements	117,768	265,000	21,120	800,000	1,550,000	1,835,000	500,000	See attached Capital Improvement and ADA Accessibility Improvement Plan
Capital Improvements Projects	202,220	1,581,000	1,624,047	1,230,000	590,000	1,345,000	3,329,000	See attached Capital Improvement and ADA Accessibility Improvement Plan
<b>Annual Cash Flows In(out) after Improvements</b>	<b>466,043</b>	<b>(1,858,500)</b>	<b>(96,939)</b>	<b>(1,867,600)</b>	<b>171,200</b>	<b>(1,571,000)</b>	<b>(3,170,000)</b>	
<b>Improvements funded through Unrestricted Improvement Reserve Fund</b>	<b>(466,043)</b>	<b>1,858,500</b>	<b>96,939</b>	<b>1,867,600</b>	<b>(171,200)</b>	<b>1,571,000</b>	<b>3,170,000</b>	
<b>Projected Unrestricted Reserve Balance</b>	<b>\$ 7,704,000</b>	<b>\$ 5,700,000</b>	<b>\$ 8,000,000</b>	<b>\$ 6,764,000</b>	<b>\$9,000,000</b>	<b>\$6,429,000</b>	<b>\$ 5,830,000</b>	



FY17-18 Budget Continued, 6/28/2017

Harbor Patrol Department Expenses funded from Property Taxes and Assessments collected by the County of Ventura

	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2014-15</u>	<u>Actual</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Est/Act</u> <u>2016-17</u>	<u>Budget</u> <u>2016-17</u>	<u>Budget</u> <u>2017-18</u>	<u>Comments</u>
Property Taxes and Assessments from County	1,042,763	1,010,000	1,090,940	1,070,000	1,140,000	1,090,000	1,160,000	
	5%	5%	5%	6%	4%	2%	2%	
<u>Harbor Patrol Personnel Expenses</u>								
Total Wages	604,676	626,500	691,399	674,000	688,000	663,500	688,000	Increase 2% to PERS, 1% merit
Payroll Taxes & Unemployment	10,761	15,000	15,498	15,000	14,000	14,500	16,000	
Workers Comp Insurance	192,000	192,000	107,731	108,000	117,000	117,000	103,000	
Medical & Life Insurance	54,578	59,000	52,910	50,500	61,500	61,500	62,000	
Optional Benefit Plans	47,089	50,000	43,707	45,000	45,000	45,000	51,000	Increase of 19% to monthly benefits & Vision Plan
Retirement Contributions	91,264	95,000	117,226	117,000	122,500	122,500	116,000	PERS rate increase offset by Employee to pay additional 2% towards contribution
<b>Total Harbor Patrol Personnel Exp</b>	<b>1,000,368</b>	<b>1,037,500</b>	<b>1,028,471</b>	<b>1,009,500</b>	<b>1,048,000</b>	<b>1,024,000</b>	<b>1,036,000</b>	
% change from previous year actual	6%	7%	3%	-3%	2%	1%	-1%	
<u>Harbor Patrol Other Expenses</u>								
Uniforms	25,021	31,000	16,278	18,000	13,000	13,000	13,000	
Oil & Fuel Expense	26,201	34,000	22,987	34,000	34,000	34,000	34,000	
Operating Supplies & Expense	10,510	21,000	30,929	36,000	35,000	35,000	35,000	
Boat Maintenance	85,363	60,000	29,045	65,000	60,000	60,000	140,000	Install boat engines and electronics purchased with a DBW grant in FY17; Fireboat plumbing conversion & maint.; Fireboat shock absorbing seats; Boat 19 replace non-skid decking
Auto Equip & Maint.	6,463	5,000	4,499	8,500	8,500	8,500	8,500	
Conferences & Training	6,235	3,500	4,392	4,000	5,000	5,000	7,500	
Summer Lifeguard Services	24,726	32,000	44,368	59,000	60,000	65,000	80,000	As per contract
Professional Services	-	4,000	210	4,000	5,000	5,000	5,000	
<b>Total Harbor Patrol Other Expenses</b>	<b>184,519</b>	<b>190,500</b>	<b>152,708</b>	<b>228,500</b>	<b>220,500</b>	<b>225,500</b>	<b>323,000</b>	
% change from previous year actual	15%	17%	-17%	20%	44%	-1%	46%	
<b>Total Harbor Patrol Expenses</b>	<b>1,184,887</b>	<b>1,228,000</b>	<b>1,181,179</b>	<b>1,238,000</b>	<b>1,268,500</b>	<b>1,249,500</b>	<b>1,359,000</b>	
	7%	9%	0%	1%	7%	1%	7%	
Expenditures remaining after Property Tax Revenues were applied are funded from Operating Revenues	(142,124)	(218,000)	(90,239)	(168,000)	(128,500)	(159,500)	(199,000)	

FY17-18 Budget Continued, 6/28/2017

Expenditures funded by Grants and Special Funding

	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2014-15</u>	<u>Actual</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Est/Act</u> <u>2016-17</u>	<u>Budget</u> <u>2016-17</u>	<u>Budget</u> <u>2017-18</u>	<u>Comments</u>
<u>Grants and Special Funding</u>								
NOAA Grant-Shellfish Aquaculture-2015	-	-	49,549	50,000	60,000	65,000	150,000	To be extended into FY18
DBAW Grants-abandon vessel & vessel turn-in	10,563	13,500	6,300	5,500	14,000	14,000	5,000	
DBAW Grants-Boat Equipment	-	49,500	-	59,500	40,000	55,000	15,000	
DBAW Grant-Training Expense Reimburseme	-	6,000	-	10,000	-	10,000	10,000	
DBAW Grants-Launch Ramp Slope	21,881	167,000	31,281	-	-	-	-	
<b>TOTAL GRANTS &amp; SPECIAL FUNDING</b>	<b>32,444</b>	<b>236,000</b>	<b>87,130</b>	<b>125,000</b>	<b>114,000</b>	<b>144,000</b>	<b>180,000</b>	
<u>Projects, Equipment and Training Expenses</u>								
NOAA Grant-Shellfish Aquaculture-2015	-	-	49,549	50,000	60,000	65,000	150,000	To be extended into FY18
Vessel Salvage-Abandoned and Turn-in	10,563	13,500	6,300	5,500	14,000	14,000	5,000	
Boat Engines & Equipment for new boat	-	49,500	-	59,500	40,000	55,000	15,000	
Harbor Patrol Training	-	6,000	-	10,000	-	10,000	10,000	
Renovate Launch Ramp Slope	21,881	167,000	31,281	-	-	-	-	
<b>TOTAL PROJECTS &amp; EQUIPMENT</b>	<b>32,444</b>	<b>236,000</b>	<b>87,130</b>	<b>125,000</b>	<b>114,000</b>	<b>144,000</b>	<b>180,000</b>	

## FY17-18 Building Tenant Improvements

Building	Square Footage	Improvements	Cost
1559 Spinnaker Dr #109	1,380	Buildout new retail space from downsized premises	25,000
1583 Spinanker Dr #101	3,764	Contribution to restroom refurbish	10,000
1591 Spinnaker Dr #115	1,537	Kitchen/Plumbing/Electrical/Expansion as per Lease	350,000
All Projects		Architectural Engineering, Project Management & Contingency - 20% (rounded)**	7,000
<b>TOTAL</b>			<b>\$ 392,000</b>

\*\* The 20% of architectural engineering management is not calculated on the \$350,000 for 1591 Spinnaker Drive #115. The total contractual TI obligation for 1591 Spinnaker Drive #115 is \$350,000.

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2022**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 17-18</u>	<u>Fiscal Yr 18-19</u>	<u>Fiscal Yr 19-20</u>	<u>Fiscal Yr 20-21</u>	<u>Fiscal Yr 21-22</u>
				<b>Annual totals for reference</b>				
				<b>\$3,829,000</b>	<b>\$4,950,000</b>	<b>\$2,125,000</b>	<b>\$1,515,000</b>	<b>\$700,000</b>
<b>Capital Improvements</b>								
1	1431 Chair Elevator Project	1431 Spinnaker Drive (National Park Service)	Replacing/Refurbishing chair elevator	Serviced every 4-6 months.			15,000	
2	Harbor Village Elevator Modernization	FY17-18 1583 Spinnakers Drive (Boatyard Pub) FY18-19 1591 Spinnaker Drive (Le Petit)	Modernize elevators with electric controls and ADA upgrades, or replacement elevator	1583 Spinnaker elevator will not be complete by 6/30/17. Originally a 50% down payment was going to be paid to order the parts in the current year, but the contract could not be completed in time. The whole project will be deferred to FY18.  1591 Spinnaker elevator has been deferred from FY17-18 as originally scheduled to FY19-20. This is elevator is moderately used by office tenants. This is the last elevator in the Village to be refurbished. All other Village elevators have been refurbished in the past five years.	110,000		125,000	
3	Harbor Village Window Replacement	Location 1) 1449 Spinnaker Drive (Fisheries) (8) Location 2) 1575 Spinnaker Drive (Lost in Socks) (16) Location 3) 1591 Spinnaker Drive (Le Petit) (64) Location 4) 1583 Spinnaker Drive (The Greek) (44) Location 5) 1691 Spinnaker Drive (Island Packers) (8)	Replacement of 140 windows with double pane vinyl retrofit windows. Primarily east side of buildings and windows facing inner courtyards. All other windows have been refurbished.	Staff has worked with Rasmussen & Associated in FY15-16 & FY16-17 on the plans and specifications for this project, which cost approximately \$19,000. This bid was awarded April 2017 but there is a delay in the availability of the windows. The replacement of all the necessary windows will not be started until after 6/30/17. The remaining cost of this project has been deferred to FY17-18  Change order #1- \$9,454.16	145,000			
4	Harbor Village Re-roofing	FY18-19 Location 1) 1591 Spinnaker Drive (Le Petit) FY19-20 Location 2) 1691 Spinnaker Drive (Island Packers) (Flat Roof) Location 3) 1431 Spinnaker Drive (National Park Service) Location 4) 1583 Spinnaker Drive (Boatyard Pub) Location 5) 1575 Spinnaker Drive (Lost in Socks) FY20-21 Location 5) 1567 Spinnaker Drive (Margarita Villa, Hats, Pottery)	This project will consist of roof, covering, flashing, gutters, and drainage refurbishment. Replacement of all flat roof coverings and tiles, as needed. Replacement of extensively deteriorating metal gutters and downspouts with copper gutters and downspouts with the roof work. Original roof is true Spanish tile.	All of the Village roofs will be replaced over the next several years.  Staff is working with US Communities on this project.	660,000	-	1,500,000	1,000,000
5	1691 HVAC Replacement	1691 Spinnaker Drive (Upstairs office)	Three new HVAC systems that are maintained annually.	These units are maintained annually and may need to be replaced in FY19-20.			100,000	

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2022**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 17-18</u>	<u>Fiscal Yr 18-19</u>	<u>Fiscal Yr 19-20</u>	<u>Fiscal Yr 20-21</u>	<u>Fiscal Yr 21-22</u>
<b>Annual totals for reference</b>				<b>\$3,829,000</b>	<b>\$4,950,000</b>	<b>\$2,125,000</b>	<b>\$1,515,000</b>	<b>\$700,000</b>
6	Harbor Village Painting	Location 1) 1431 Spinnaker Drive (National Park Service) Location 2) 1449 Spinnaker Drive (Fisheries) Location 3) 1559 Spinnaker Drive (Brophy's) Location 4) 1567 Spinnaker Drive (Margarita Villa, Hats, Pottery) Location 5) 1575 Spinnaker Drive (Lost in Socks) Location 6) 1583 Spinnaker Drive (Boatyard Pub) Location 7) 1591 Spinnaker Drive (Le Petit) Location 8) 1691 Spinnaker Drive (Island Packers)	Paint all exterior walls, facades, staircases and trim. Facades and trim will be maintained annually, due to building exposure to sun, wind and corrosive salt air.	650,000				
7	Dry Storage Refurbishment	Dry Boat Storage Lot on Anchors Way Drive	Refurbishment of chain link fencing around parcel, with two card-key controlled sliding entry gates. Refurbish in 5 year intervals.			20,000		
8	Pier Deck Surfacing	Fish Pier	The fish pier surface material has required a number of repairs to various areas due to weathering and aged design.	400,000				400,000
9	Fish Pier Derrick Crane #1	Fish Pier	Fabrication and installation of second fish pier crane.	150,000				
			Crane #2 was replaced in 2015. Crane #1 was declared unusable July 2016 and needs to be replaced. Increase due to additional engineering services.  50% of this expense will be funded from the Fishermans Improvement Fund					

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2022**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 17-18</u>	<u>Fiscal Yr 18-19</u>	<u>Fiscal Yr 19-20</u>	<u>Fiscal Yr 20-21</u>	<u>Fiscal Yr 21-22</u>	
				<b>Annual totals for reference</b>	<b>\$3,829,000</b>	<b>\$4,950,000</b>	<b>\$2,125,000</b>	<b>\$1,515,000</b>	<b>\$700,000</b>
10	Port District Vehicles	Port District Headquarters/shop/yard	Replacement of Harbor Patrol and Maintenance vehicles.	In FY16-17, three maintenance vehicles and one harbor patrol vehicle were replaced. In FY17-18 Maintenance will replace the 'boom truck' and in FY18-19 Patrol will replace their second vehicle. Staff has budgeted for additional future vehicle replacement. \$11,000 for Patrol vehicle upfit.	51,000	65,000		40,000	
11	Headquarters HVAC Replacement	Port District Headquarters/shop/yard	Replace HVAC condenser unit located at the District Headquarters as budgeted FY19-20. Maintain annually.			20,000			
12	Headquarters Emergency Generator	Port District Headquarters/shop/yard	Purchase and installation of new emergency generator to provide existing generator as backup for emergency communications network, fire, etc.			70,000			
13	Parking Lot Asphalt Project	Location 1) 1431 Spinnaker Drive (National Park Service) Location 2) 1449 Spinnaker Drive (Fisheries) Location 3) 1559 Spinnaker Drive (Brophy's) Location 4) 1567 Spinnaker Drive (Margarita Villa, Pottery, Hats) Location 5) 1575 Spinnaker Drive (Lost in Socks) Location 6) 1583 Spinnaker Drive (Boatyard Pub) Location 7) 1591 Spinnaker Drive (Le Petit) Location 8) 1691 Spinnaker Drive (Island Packers) Location 9) 19A Overflow Parking Lot (Harbor & Schooner) Location 10) Public Boat Launch Ramp	Major restoration and asphalt replacement including parking lot slurry coat, striping/curb painting.	Harbor Cove and Surfers Knoll parking lots were completed in FY16-17 along with some ADA improvements.	700,000				
14	Harbor Village Entrance Revitalization & Wayfinding	Spinnaker Drive & Harbor Blvd.; Harbor Wayfinding Program within the Harbor.	New signage and revamping of Spinnaker Harbor entrance and Harbor Wayfinding Program				250,000		
15	Harbor Village Trash Enclosure	1559 Spinnaker Drive	Refurbishment of existing trash enclosures		50,000				
16	New Launch Ramp Pay Station	Public Launch Ramp - Anchors Way Drive	Replacement of pay station		20,000				
17	Paid Parking Equipment and Infrastructure	All Lots	Install paid parking equipment	FY17-18, Design costs for pay and display outlined in parking study	25,000	250,000			

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2022**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 17-18</u>	<u>Fiscal Yr 18-19</u>	<u>Fiscal Yr 19-20</u>	<u>Fiscal Yr 20-21</u>	<u>Fiscal Yr 21-22</u>	
				<b>Annual totals for reference</b>	<b>\$3,829,000</b>	<b>\$4,950,000</b>	<b>\$2,125,000</b>	<b>\$1,515,000</b>	<b>\$700,000</b>
18	Village Marina- Renovate Docks D, G & H	Harbor Village Docks D, G, & H	Marina docks & pilings. FY14-15 Engineering, spec, and permits only. Docks D, G and H to be Bellingham Concrete or other equal, either replacing existing configuration or in new "Super Seiner" commercial fishing configuration (NOBLE 2012). New construction will require pilings.  Construction financing through a third party	The main project is slated for FY18-19. \$125,000 was budgeted for FY16-17 for the engineering and design phase. The engineering, design and permits are taking longer than anticipated and will be carried into FY17-18	75,000	4,400,000			
19	Harbor cove & Surfers Knoll Public Showers Refurbishment	Harbor Cove Surfers Knoll	Replace deteriorated public showers at beach restrooms		25,000				
20	Harbor Cove & Surfers Knoll Brick Wall Restoration	Harbor Cove Surfers Knoll	Repair and/or replace deteriorated block wall that runs along the beach side perimeter of the Harbor Cove parking lot	FY21-22 is future planning to replace the walls	20,000				300,000
21	1583 Suite 215 New HVAC	Air conditioning unit and ducting for suite 1583 Spinnaker, suite 215 for Village Marketing/Marina offices	Installation of a new HVAC with central ducting within the Unit		18,000				
22	1567 Carousel Building	1567 Carousel Building	Retro-fit for future use		300,000				
<b>TOTAL CAPITAL IMPROVEMENTS PLAN</b>				<b>\$ 3,329,000</b>	<b>\$ 4,785,000</b>	<b>\$ 1,850,000</b>	<b>\$ 1,290,000</b>	<b>\$ 700,000</b>	



**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2022**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 17-18</u>	<u>Fiscal Yr 18-19</u>	<u>Fiscal Yr 19-20</u>	<u>Fiscal Yr 20-21</u>	<u>Fiscal Yr 21-22</u>
<b>Annual totals for reference</b>				<b>\$3,829,000</b>	<b>\$4,950,000</b>	<b>\$2,125,000</b>	<b>\$1,515,000</b>	<b>\$700,000</b>

**ADA Accessibility Improvement Plan**

22	Carousel Courtyard Revitalization & Phase 3 ADA Accessibility	Harbor Village Courtyard around the Carousel building		The phase 3 work is presently under way and completion is expected early August. A portion of this cost is being carried over from the current year.	500,000				
23	ADA Restroom Improvements - Harbor Village	Restrooms - 1583 (2) Restrooms -1575 (3), 1559 (3), 1591 (2), 1691 (1)	FY18-19 - Architect/Design plans / Bid documents FY 19- 20 & 20-21 - 1583, 1575 , 1559, 1591, 1691 Spinnaker Buildings	1583 and 1559 restrooms will be necessary to perform major construction. The others restrooms will consist of downsizing stalls, etc to conform to ADA. All restrooms to be completed by 12/31/2020		75,000	275,000	225,000	
24	ADA Staircase stainless hand rails	VHV Buildings 1449,1559,1567,1583,1591	Replacing all none compliance wooden handrails with new ADA stainless steel hand rails.			90,000			
<b>TOTAL ADA ACCESSIBILITY IMPROVEMENT PLAN</b>					<b>\$ 500,000</b>	<b>\$ 165,000</b>	<b>\$ 275,000</b>	<b>\$ 225,000</b>	<b>\$ -</b>
<b>TOTAL CAPITAL IMPROVEMENT PLAN from previous page</b>					<b>\$3,329,000</b>	<b>\$4,785,000</b>	<b>\$1,850,000</b>	<b>\$1,290,000</b>	<b>\$700,000</b>
<b>TOTAL CAPITAL IMPROVEMENTS AND ADA ACCESSIBILITY IMPROVEMENTS</b>					<b>\$3,829,000</b>	<b>\$4,950,000</b>	<b>\$2,125,000</b>	<b>\$1,515,000</b>	<b>\$700,000</b>
<b>SPECIAL FUNDING - VILLAGE MARINA DOCK RENOVATION (#18 above)</b>					<b>\$0</b>	<b>\$ 4,400,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL CAPITAL IMPROVEMENTS AND ADA ACCESSIBILITY IMPROVEMENTS WITH FUNDING</b>					<b>\$3,829,000</b>	<b>\$550,000</b>	<b>\$2,125,000</b>	<b>\$1,515,000</b>	<b>\$700,000</b>

**ENTERPRISE FUND**  
**RE-FINANCED CERTIFICATES OF PARTICIPATION SERIES 2008**  
**REPAYMENT SCHEDULE**  
**RATE RESET 2/1/2016**  
**3.20% INTEREST RATE, PREVIOUSLY 4.43%**

<u>FISCAL</u> <u>YEAR</u>	<u>BOND</u> <u>RETIREMENT</u>	<u>INTEREST</u>	<u>TOTAL DEBT</u> <u>SERVICE</u>	<u>PRINCIPAL</u> <u>BALANCE</u>
6-2008				10,000,000.00
08-09		265,800.00	265,800.00	10,000,000.00
09-10	350,000.00	435,247.50	785,247.50	9,650,000.00
10-11	365,000.00	419,410.25	784,410.25	9,285,000.00
11-12	385,000.00	402,797.75	787,797.75	8,900,000.00
12-13	395,000.00	385,520.75	780,520.75	8,505,000.00
13-14	415,000.00	367,579.25	782,579.25	8,090,000.00
14-15	435,000.00	348,751.75	783,751.75	7,655,000.00
15-16	450,000.00	329,149.00	779,149.00	7,205,000.00
16-17	505,500.00	222,472.00	727,972.00	6,699,500.00
17-18	520,600.00	206,054.40	726,654.40	6,178,900.00
18-19	535,400.00	189,158.40	724,558.40	5,643,500.00
19-20	554,600.00	171,718.40	726,318.40	5,088,900.00
20-21	568,500.00	153,748.80	722,248.80	4,520,400.00
21-22	591,800.00	135,184.00	726,984.00	3,928,600.00
22-23	604,600.00	116,041.60	720,641.60	3,324,000.00
23-24	626,800.00	96,339.20	723,139.20	2,697,200.00
24-25	643,400.00	76,016.00	719,416.00	2,053,800.00
25-26	664,500.00	55,089.60	719,589.60	1,389,300.00
26-27	684,800.00	33,500.80	718,300.80	704,500.00
27-28	704,500.00	11,272.00	715,772.00	-
Total	\$ 10,000,000.00	\$ 4,420,851.45	\$ 14,420,851.45	

**ENTERPRISE FUND**

**RE-FINANCED BALANCE OF CERTIFICATES OF PARTICIPATION  
SERIES 2009 REPAYMENT SCHEDULE  
RATE RESET 2/1/2016  
3.20% INTEREST RATE, PREVIOUSLY 4.8%**

<u>FISCAL YEAR</u>	<u>BOND RETIREMENT</u>	<u>INTEREST</u>	<u>TOTAL DEBT SERVICE</u>	<u>PRINCIPAL BALANCE</u>
08-09				2,477,200.00
09-10	94,300.00	103,100.37	197,400.37	2,382,900.00
10-11	85,400.00	112,329.60	197,729.60	2,297,500.00
11-12	89,600.00	108,129.60	197,729.60	2,207,900.00
12-13	94,000.00	103,723.20	197,723.20	2,113,900.00
13-14	98,600.00	99,100.80	197,700.80	2,015,300.00
14-15	103,400.00	94,252.80	197,652.80	1,911,900.00
15-16	108,500.00	89,167.20	197,667.20	1,803,400.00
16-17	125,200.00	55,705.60	180,905.60	1,678,200.00
17-18	129,300.00	51,633.60	180,933.60	1,548,900.00
18-19	133,500.00	47,428.80	180,928.80	1,415,400.00
19-20	137,900.00	43,086.40	180,986.40	1,277,500.00
20-21	142,400.00	38,601.60	181,001.60	1,135,100.00
21-22	147,000.00	33,971.20	180,971.20	988,100.00
22-23	151,800.00	29,190.40	180,990.40	836,300.00
23-24	156,700.00	24,254.40	180,954.40	679,600.00
24-25	161,900.00	19,156.80	181,056.80	517,700.00
25-26	167,100.00	13,892.80	180,992.80	350,600.00
26-27	172,500.00	8,459.20	180,959.20	178,100.00
27-28	178,100.00	2,849.60	180,949.60	-
Total	\$ 2,477,200.00	\$ 1,078,033.97	\$ 3,555,233.97	

**ENTERPRISE FUND**  
**REFUNDING DEPARTMENT OF BOATING & WATERWAYS LOANS**  
**CERTIFICATES OF PARTICIPATION SERIES 2016**  
**REPAYMENT SCHEDULE**  
**3.30% INTEREST RATE**

<u>FISCAL</u> <u>YEAR</u>	<u>BOND</u> <u>RETIREMENT</u>	<u>INTEREST</u>	<u>TOTAL DEBT</u> <u>SERVICE</u>	<u>PRINCIPAL</u> <u>BALANCE</u>
				4,841,800.00
16-17	194,000.00	131,549.00	325,549.00	4,647,800.00
17-18	179,200.00	151,899.00	331,099.00	4,468,600.00
18-19	185,200.00	145,935.90	331,135.90	4,283,400.00
19-20	191,300.00	139,774.80	331,074.80	4,092,100.00
20-21	198,200.00	133,404.15	331,604.15	3,893,900.00
21-22	204,300.00	126,814.05	331,114.05	3,689,600.00
22-23	211,100.00	120,016.05	331,116.05	3,478,500.00
23-24	218,100.00	112,992.00	331,092.00	3,260,400.00
24-25	225,900.00	105,728.70	331,628.70	3,034,500.00
25-26	232,900.00	98,217.90	331,117.90	2,801,600.00
26-27	240,700.00	90,466.20	331,166.20	2,560,900.00
27-28	248,700.00	82,457.10	331,157.10	2,312,200.00
28-29	257,300.00	74,180.70	331,480.70	2,054,900.00
29-30	265,500.00	65,620.50	331,120.50	1,789,400.00
30-31	274,300.00	56,788.05	331,088.05	1,515,100.00
31-32	283,500.00	47,658.60	331,158.60	1,231,600.00
32-33	293,200.00	38,223.90	331,423.90	938,400.00
33-34	302,600.00	28,470.75	331,070.75	635,800.00
34-35	312,700.00	18,402.45	331,102.45	323,100.00
35-36	323,100.00	7,995.90	331,095.90	-
Total	\$ 4,841,800.00	\$ 1,776,595.70	\$ 6,618,395.70	