

VENTURA PORT DISTRICT

ANNUAL BUDGET

FY 2016-17



July 27, 2016



RESOLUTION NO. 3311

RESOLUTION OF THE BOARD OF PORT COMMISSIONERS  
OF THE VENTURA PORT DISTRICT ADOPTING THE  
2016-2017 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 2016-2017; and

WHEREAS, a workshop for the Preliminary Budget was presented to the Board of Port Commissioners on May 11, 2016 and June 08, 2016; and

WHEREAS, the Preliminary Budget was revised to reflect all modifications deemed appropriate by the Board of Port Commissioners during the workshops and was approved by motion on June 22, 2016; 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 2016-2017 Budget is hereby approved.

PASSED and ADOPTED this 27<sup>th</sup> day of July, 2016.

  
Chairman

Attest:

  
Secretary



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

I, Oscar Pena, Secretary of the Ventura Port District, a public corporation, do hereby certify that the above and foregoing Resolution No. 3311 was duly passed and adopted by the Board of Port Commissioners of said District at a regular meeting thereof held on the 27<sup>th</sup> day of July 2016, by the following vote:

AYES: Commissioners Friedman, Ashworth, Carson

NOES: Commissioners Smith, Valance

ABSENT:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said District this 27<sup>th</sup> day of July 2016.

  
\_\_\_\_\_  
Secretary

(Seal)

Ventura Port District  
 Summary Statement of Budget  
 For Fiscal Year Ending 6/30/17

<u>Normal Operations</u>	
Total Income	\$7,637,500
Operating Expenses	(5,206,000)
Non-Operating and Other Expenses <sup>1</sup>	(1,432,500)
Total Expenses	(6,638,500)
<b>Increase in Annual Cash Flows from Normal Operations before Improvements (Income - Expenses)</b>	<b>\$999,000</b>

<u>Improvements</u>	
Building Tenant Improvements	\$ (388,000)
Accessibility Improvements	(1,660,000)
Capital Improvement Projects	(1,570,000)
Funding from Normal Operations (above)	999,000
Funding from Unrestricted Improvement Reserves	2,619,000
Unfunded Improvements	\$ -

Unrestricted Reserve Balance - Beginning of Year	\$6,764,000
Unrestricted Reserve Balance - End of Year	\$4,145,000
Add receipt of onetime lease revenue	1,200,000
Adjusted Unrestricted Reserve Balance - End of Year	\$5,345,000

<u>Expenditures Funded by Property Taxes and Assesments</u>	
Property Taxes and Assessments	\$1,090,000
Harbor Patrol Expenses	(1,257,500)
Expenses Remaining for Harbor Patrol	(\$167,500)

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

<u>Expenditures Funded by Grants</u>	
Grants	\$79,000
Projects, Equipments and Training Expenses	(79,000)
Expenses Remaining from Grants	\$0

**VENTURA PORT DISTRICT  
BUDGET  
FOR FISCAL YEAR 2016-17  
7/27/2016**

	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2014-15</u>	<u>Est/Act</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Budget</u> <u>2016-17</u>	<u>Comments</u>
<b>OPERATING REVENUE</b>						
Parcel Lease Income	2,945,857	2,990,000	3,085,000	3,035,000	3,100,000	
SRP Lease	60,000	60,000	60,000	60,000	240,000	SRP in final permitting stages/9mos@\$25k each
Dry Storage Income	83,787	80,000	110,000	97,000	110,000	
Commercial Fishermen's Storage	69,453	70,000	70,000	76,500	70,000	As per Vta Harbor Storage agreement 7/1/2016
Parking Income	62,895	55,000	70,000	65,000	70,000	
Misc. Income/Rentals	126,805	109,000	97,500	101,500	71,000	
Harbor Village Lease Income						
Retail	450,752	425,000	430,000	410,000	460,000	
Restaurant	912,900	870,000	965,000	965,000	965,000	
Offices	558,711	555,000	605,000	605,000	630,000	
Charters	358,826	355,000	340,000	350,000	300,000	
Commercial Fishing Premises	70,337	70,000	95,000	95,000	130,000	
Fish Offloading	166,045	150,000	100,000	120,000	100,000	
Harbor Village Misc. Income	3,754	6,000	5,500	6,000	5,500	
Booth/Vendor Income	11,800	9,500	13,000	10,000	7,500	
Sponsorships	17,225	16,500	17,000	16,500	14,000	
Harbor Event Permits	43,754	33,000	42,000	40,500	34,500	
Harbor Village Marina Slip Rentals	888,259	876,000	901,000	926,000	930,000	
Harbor Village CAM Income	273,628	270,000	300,000	295,000	305,000	
Harbor Village Merchants Promo Dues	85,878	80,000	85,000	90,000	95,000	
<b>TOTAL OPERATING REVENUE</b>	<b>7,190,666</b>	<b>7,080,000</b>	<b>7,391,000</b>	<b>7,364,000</b>	<b>7,637,500</b>	
% change from previous years actual	-1%		3%		3%	
<b>OPERATING EXPENDITURES</b>						
<u>Personnel Expenses</u>						
Total Wages	1,561,080	1,584,500	1,572,700	1,640,500	1,646,500	
<u>Other Personnel Expenses</u>						
Payroll Taxes	24,616	27,500	24,700	29,500	26,000	
Workers Comp Insurance	121,803	123,000	63,000	63,000	80,000	
Medical & Life Insurance	212,998	221,500	216,500	224,000	224,000	
Optional Benefit Plans	144,013	146,000	145,500	149,000	149,000	
Retirement Contributions	346,096	368,500	388,000	389,500	378,000	Payroll restructuring
Totals Other Personnel Exp	849,526	886,500	837,700	855,000	857,000	
Total Personnel Expenses	2,410,606	2,471,000	2,410,400	2,495,500	2,503,500	
% change from previous years actual	0%		0%		4%	

FY16-17 Budget Continued, 7/27/2016

	<u>Actual 2014-15</u>	<u>Budget 2014-15</u>	<u>Est/Act 2015-16</u>	<u>Budget 2015-16</u>	<u>Budget 2016-17</u>	<u>Comments</u>
<u>General Expenses</u>						
Advertising (Public notices)	10,360	12,000	6,000	6,000	7,000	
Leasing / Real Estate	-	-	17,000	17,000	17,000	
Port District Open House	550	5,000	4,000	4,000	4,000	
Auto Mileage & Allowance	12,013	15,000	13,500	13,500	11,500	
Auto/Boat Equip & Maint.	26,096	34,000	27,000	34,500	32,000	
Bad Debt	24,375	36,000	25,000	25,000	25,000	
Bank Fees & Other Misc.	10,226	15,000	15,000	15,000	15,000	
Building Maintenance	167,222	229,000	213,000	243,000	243,000	
Communications	42,402	41,000	55,000	43,000	50,000	
Conferences, Meetings & Training	27,846	42,500	35,500	41,500	39,000	
Dock & Fish Pier Maint. & Repairs	43,165	59,000	46,000	49,000	44,500	
Equipment Rental	10,924	22,000	18,500	18,500	21,500	
Village Enhancements	19,560	50,000	35,000	35,000	-	Moved to Building Maintenance
General Harbor Maintenance	4,668	5,000	4,000	4,000	4,000	
General Liability Insurance	273,447	274,500	260,000	260,000	264,000	
Grounds Maintenance	85,758	155,500	114,500	111,000	114,000	
Janitorial Supplies	41,082	52,000	53,000	60,500	57,000	
Land/Building Rental Expense	69,453	70,000	70,000	76,500	70,000	as per Vta Harbor Storage agreement 7/1/2016
Memberships & Subscriptions	19,305	21,000	21,600	21,500	23,000	
Office Computer Equip & Related	19,726	24,000	23,000	20,500	31,000	
Office Supplies & Equipment	25,297	51,500	30,000	30,000	31,500	
Operating Supplies	23,644	34,500	30,000	34,000	30,500	
Other Equipment & Repairs	35,491	41,500	49,000	46,000	42,000	
Professional Serv. - Auditing	13,483	15,000	15,000	20,000	35,000	VPD audit & acctg assistance \$20k & tenant audits \$15k
Professional Serv. - Legal	228,847	240,000	195,000	245,000	200,000	FY15-16 reduction due to reimbursement of fees from others
Professional Serv. - Shellfish Legal	-	-	-	-	20,000	
Professional/Outside Services	291,577	363,500	276,500	304,500	320,500	Parcel 5/8 RFP real estate and preliminary title expenses; Village broker commissions; Parking Study
Prof. Serv/Downtown Trolley Partnership	24,000	25,000	24,000	24,000	24,000	
Uniforms & Tool Allowances	12,974	15,500	17,000	17,000	17,500	
Utilities and Trash	344,204	383,000	363,500	411,500	378,000	
Dredging Related Expenses	227,706	260,000	313,000	305,000	236,000	
Total General Expenses	<u>2,135,401</u>	<u>2,592,000</u>	<u>2,369,600</u>	<u>2,536,000</u>	<u>2,407,500</u>	
% change from previous years actual	-5%		11%		2%	
<u>Marketing &amp; Promotional Expenses</u>						
Advertising & Marketing	131,070	131,000	134,500	134,500	137,000	
Ad Production/Graphic Design	20,700	20,000	22,000	22,000	20,000	
Marketing Conversion Study					10,000	In partnership with the VVCB, contract with Lauren Schlau, Market Research
Street Event Banners	641	1,000	1,500	1,500	10,500	
Village Maps/Promotional Materials	17,667	20,000	16,500	16,500	15,000	
Certified Rack	2,447	2,500	2,500	2,500	2,500	
Tourism Outreach, FAM Tours and Meetings	3,552	9,000	9,000	9,000	9,500	
Entertainment & Music	21,181	23,000	23,000	23,000	20,000	
Brand Build/Promotions/Campaigns/Events	56,684	60,000	63,500	63,500	60,000	

FY16-17 Budget Continued, 7/27/2016

	Actual 2014-15	Budget 2014-15	Est/Act 2015-16	Budget 2015-16	Budget 2016-17	Comments
<b>Operating Expenditures, Marketing &amp; Promotional Expenses Continued</b>						
Equipment Rental-Copier Village Office	5,068	6,000	5,000	5,000	-	Moved to Admin budget
Content/Web/Paid Social Media	13,762	18,500	13,600	13,600	10,000	
Miscellaneous	75	500	400	400	500	
Total Marketing & Promotional Expenses	<u>272,847</u>	<u>291,500</u>	<u>291,500</u>	<u>291,500</u>	<u>295,000</u>	
% change from previous years actual	0%		7%		1%	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>4,818,854</b>	<b>5,354,500</b>	<b>5,071,500</b>	<b>5,323,000</b>	<b>5,206,000</b>	
% change from previous years actual	-2%		5%		3%	
<b>Operating Cash Flows In (Out)</b>	<b>2,371,812</b>	<b>1,725,500</b>	<b>2,319,500</b>	<b>2,041,000</b>	<b>2,431,500</b>	
<b>NON-OPERATING and OTHER EXPENDITURES</b>						
Harbor Patrol expenses not funded by property taxes	142,124	218,000	161,000	168,000	167,500	
Cost of Issuance/Rate resetting premium	-	-	135,600	135,600	-	
COP's Interest Payment	450,213	455,000	435,000	435,000	300,000	
COPs Series 2016 Interest Refunded DBW loz	-	-	-	-	140,000	
DBAW Loan#1 Interest Payment \$4m	158,977	160,000	160,000	160,000	-	DBW Loans refunded as
DBAW Loan#2 Interest Payment \$1.5m	54,250	55,000	55,000	55,000	-	Series 2016 COP's
Principle Payments on bonds/loans	<u>616,306</u>	<u>620,000</u>	<u>640,000</u>	<u>640,000</u>	<u>825,000</u>	
<b>TOTAL NON-OPER. EXPENDITURES</b>	<b>1,421,870</b>	<b>1,508,000</b>	<b>1,586,600</b>	<b>1,593,600</b>	<b>1,432,500</b>	
<b>Annual Cash Flows In (Out) from normal operations before any Improvements</b>	<b>949,942</b>	<b>217,500</b>	<b>732,900</b>	<b>447,400</b>	<b>999,000</b>	
Building Tenant Improvements	163,911	230,000	285,000	285,000	388,000	See Attached Schedule
Accessibility Improvements	117,768	265,000	800,000	800,000	1,660,000	See attached Capital Improvement and ADA Accessibility Improvement Plan
Capital Improvements Projects	202,220	1,581,000	1,230,000	1,230,000	1,570,000	See attached Capital Improvement and ADA Accessibility Improvement Plan
<b>Annual Cash Flows In (out) after Improvem</b>	<b><u>466,043</u></b>	<b><u>(1,858,500)</u></b>	<b><u>(1,582,100)</u></b>	<b><u>(1,867,600)</u></b>	<b><u>(2,619,000)</u></b>	
<b>Improvements funded through Unrestricted Improvement Reserve Fund</b>	<b>(466,043)</b>	<b>1,858,500</b>	<b>1,582,100</b>	<b>1,867,600</b>	<b>2,619,000</b>	
Projected Unrestricted Reserve Balance	\$ 7,704,000	\$ 5,700,000	\$ 7,370,000	\$ 6,134,000	\$ 4,145,000	
Onetime Lease Revenue			630,000	630,000	1,200,000	
<b>Adjusted Unrestricted Reserve Balance</b>	<b><u>\$ 7,704,000</u></b>	<b><u>\$ 5,700,000</u></b>	<b><u>\$ 8,000,000</u></b>	<b><u>\$ 6,764,000</u></b>	<b><u>\$ 5,345,000</u></b>	

FY16-17 Budget Continued, 7/27/2016

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>Est/Act</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Budget</u> <u>2016-17</u>	<u>Comments</u>
Property Taxes and Assessments from County	1,042,763	1,010,000	1,070,000	1,070,000	1,090,000	
	5%		3%		2%	
<u>Harbor Patrol Personnel Expenses</u>						
Total Wages	604,676	626,500	678,500	674,000	648,500	
Payroll Taxes	10,761	15,000	15,000	15,000	14,500	
Workers Comp Insurance	192,000	192,000	108,000	108,000	140,000	
Medical & Life Insurance	54,578	59,000	50,500	50,500	61,500	
Optional Benefit Plans	47,089	50,000	45,000	45,000	45,000	
Retirement Contributions	91,264	95,000	122,500	117,000	122,500	
Total Harbor Patrol Personnel Exp	<u>1,000,368</u>	<u>1,037,500</u>	<u>1,019,500</u>	<u>1,009,500</u>	<u>1,032,000</u>	
% change from previous year actual	6%		2%		1%	
<u>Harbor Patrol Other Expenses</u>						
Uniforms	25,021	31,000	18,000	18,000	13,000	
Oil & Fuel Expense	26,201	34,000	31,000	34,000	34,000	
Operating Supplies & Expense	10,510	21,000	36,000	36,000	35,000	
Boat Maintenance	85,363	60,000	65,000	65,000	60,000	
Auto Equip & Maint.	6,463	5,000	8,500	8,500	8,500	
Conferences & Training	6,235	3,500	4,000	4,000	5,000	
Summer Lifeguard Services	24,726	32,000	45,000	59,000	65,000	
Professional Services	-	4,000	4,000	4,000	5,000	
Total Harbor Patrol Other Expenses	<u>184,519</u>	<u>190,500</u>	<u>211,500</u>	<u>228,500</u>	<u>225,500</u>	
% change from previous year actual	15%		15%		7%	
<b>Total Harbor Patrol Expenses</b>	<b>1,184,887</b>	<b>1,228,000</b>	<b>1,231,000</b>	<b>1,238,000</b>	<b>1,257,500</b>	
	7%		4%		2%	
Expenditures remaining after Property Tax Revenues were applied are funded from Operating Revenues	(142,124)	(218,000)	(161,000)	(168,000)	(167,500)	



FY16-17 Budget Continued, 7/27/2016

Expenditures funded by Grants and Special Funding

	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2014-15</u>	<u>Est/Act</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Budget</u> <u>2016-17</u>	<u>Comments</u>
<u>Grants and Special Funding</u>						
DBAW Grants-abandon vessel & vessel turn-in	10,563	13,500	5,500	5,500	14,000	
DBAW Grants-Boat Equipment	-	49,500	-	59,500	55,000	
DBAW Grant-Training Expense Reimbursement	-	6,000	10,000	10,000	10,000	
DBAW Grants-Launch Ramp Slope	21,881	167,000	-	-	-	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
<b>TOTAL GRANTS &amp; SPECIAL FUNDING</b>	<b>32,444</b>	<b>236,000</b>	<b>15,500</b>	<b>75,000</b>	<b>79,000</b>	
 <u>Projects, Equipment and Training Expenses</u>						
Vessel Salvage-Abandoned and Turn-in	10,563	13,500	5,500	5,500	14,000	
Boat Engines & Equipment for new boat	-	49,500	-	59,500	55,000	
Harbor Patrol Training	-	6,000	10,000	10,000	10,000	
Renovate Launch Ramp Slope	21,881	167,000	-	-	-	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
<b>TOTAL PROJECTS &amp; EQUIPMENT</b>	<b>32,444</b>	<b>236,000</b>	<b>15,500</b>	<b>75,000</b>	<b>79,000</b>	

**FY16-17 Building Tenant Improvements**

<b>Building</b>	<b>Square Footage</b>	<b>Improvements</b>	<b>Cost</b>
1431 Spinnaker Dr #100a	4,192	Flooring/Interior paint	25,000
1559 Spinnaker Dr #100	1,864	Remaining TI as per lease	15,000
1559 Spinnaker Dr #102	875	Flooring/Interior paint	10,000
1559 Spinnaker Dr #104	1,344	Exterior wall improvements	2,500
1559 Spinnaker Dr #206	765	Flooring/Interior paint	5,000
1559 Spinnaker Dr #207	455	Flooring/Paint	4,000
1567 Spinnaker Dr #104	680	Paint/Drywall/Grease trap/Equipment	30,000
1575 Spinnaker Dr #206a,b	494	Flooring	2,500
1575 Spinnaker Dr 205,205a	1,326	Flooring/Paint	6,000
1583 Spinnaker Dr #214	425	Flooring/Walls/Electrical	3,000
1591 Spinnaker Dr #115	1,537	Kitchen/Plumbing/Electrical/Expansion	200,000
1591 Spinnaker Dr #117	1,291	Flooring/Paint	20,000
All Projects		Architectural Engineering Project Management - 20%	65,000
<b>TOTAL</b>			<b>\$ 388,000</b>

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2021**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 16-17</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>
				<b>Annual totals for reference</b>				
				<b>\$3,230,000</b>	<b>\$1,695,000</b>	<b>\$6,025,000</b>	<b>\$760,000</b>	<b>\$1,090,000</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	FY16-17 Location 1) 1583 Spinnaker Drive (Boatyard Café) FY17-18 Location 2) 1591 Spinnaker Drive (Le Petite)	Modernize elevators with electric controls and ADA upgrades, or replacement elevator	The \$98,000 budgeted in FY15-16 was spent on the modernization of the elevator in 1691 Spinnaker Drive. It broke down and became a priority for FY14-15, however due to a delay in the contract process; it got deferred to the FY15-16 budget. Therefore, 1583 and 1591 were deferred a year.	105,000	125,000		
3	Harbor Village Window Replacement	Location 1) 1449 Spinnaker Drive (Fisheries) (8) Location 2) 1575 Spinnaker Drive (Harbor Wind) (16) Location 3) 1591 Spinnaker Drive (Blackbeard's) (63) Location 4) 1583 Spinnaker Drive (The Greek) (44) Location 5) 1691 Spinnaker Drive (Island Packers) (8)	Replacement of 139 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 on the plans and specifications for this project, which cost approximately \$15,000 of the \$90,000 that was budgeted in the FY15-16.	130,000			
4	Harbor Village Re-roofing	FY16-17 Complete 1449-1559 Spinnaker Drive (Fisheries/Brophys) Location 1) 1591 Spinnaker Drive (Blackbeard's) Location 2) 1691 Spinnaker Drive (Island Packers) (Flat Roof) FY17-18 Location 3) 1583 Spinnaker Drive (Boatyard Café) Location 4) 1575 Spinnaker Drive (Harbor Wind) FY18-19 Location 5) 1567 Spinnaker Drive (Margarita Villa, Hats, Pottery) Location 6) 1431 Spinnaker Drive (National Park Service)	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.	This project was scheduled to begin in FY14-15, but was delayed due to the complexity of the project requiring additional engineering. All previously scheduled repairs have been pushed out one year to begin in FY15-16. In FY15-16, 1449 and 1559 were almost completed. This work will be completed in FY16-17 for \$115,000. However, 1431, which was originally supposed to be completed in FY15-16, has been deferred to FY18-19. Staff does not see an immediate need to replace or refurbish this roof. Also, 1691, which was budget for FY17-18 was deemed unsafe, an emergency was declared by the Board and the tile portion of this roof was renovated in FY15-16. However, the flat portion of 1691 still needs to be replaced and this will occur in FY16-17.	615,000	700,000	650,000	

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2021**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 16-17</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>
				<b>Annual totals for reference</b>				
				<b>\$3,230,000</b>	<b>\$1,695,000</b>	<b>\$6,025,000</b>	<b>\$760,000</b>	<b>\$1,090,000</b>
5	1691 HVAC Replacement	1691 Spinnaker Drive (Island Packers)	Three new HVAC systems that are maintained annually.				100,000	
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 (Harbor Wind) Location 6) 1583 Spinnaker Drive (Boatyard Cafe) Location 7) 1591 Spinnaker Drive (Blackbeard's) 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.		500,000			
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.		370,000			
9	Fish Pier Derrick Crane #1	Fish Pier	Fabrication and installation of second fish pier crane.	125,000				
10	Port District Vehicles	Port District Headquarters/shop/yard	Replacement of Harbor Patrol and Maintenance vehicles.	160,000		40,000		40,000

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2021**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 16-17</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>
				<b>Annual totals for reference</b>				
				<b>\$3,230,000</b>	<b>\$1,695,000</b>	<b>\$6,025,000</b>	<b>\$760,000</b>	<b>\$1,090,000</b>
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 (Harbor Wind) Location 6) 1583 Spinnaker Drive (Boatyard Cafe) Location 7) 1591 Spinnaker Drive (Blackbeard's) Location 8) 1691 Spinnaker Drive (Island Packers) Location 9) Surfers Knoll Location 10) Harbor Cove Location 11) Dry Boat Storage on Anchors Way Location 12) 19A Overflow Parking Lot (Harbor & Schooner) Location 13) Public Boat Launch Ramp Location 14) VIM District Parking Area	Remove and replace sections of the asphalt at Harbor Village completed in FY15-16 - \$100,000.	Will defer any major restoration and asphalt replacement including parking lot slurry coat, striping/curb painting to FY18-19.		650,000		
14	Harbor Village Entry Feature	Spinnaker Drive & Harbor Blvd.	Repair of Harbor Village entry feature	60,000				
15	Schooner Entry Signage	Schooner Drive & Harbor Blvd.	New signage for Schooner and Harbor Blvd entrance	100,000				
16	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					500,000

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2021**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 16-17</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>
				<b>Annual totals for reference</b>				
				<b>\$3,230,000</b>	<b>\$1,695,000</b>	<b>\$6,025,000</b>	<b>\$760,000</b>	<b>\$1,090,000</b>
17	Harbor Village Trash Enclosure	1559 Spinnaker Drive	Refurbishment of existing trash enclosures per city requirements	50,000				
18	New Launch Ramp Pay Station	Public Launch Ramp - Anchors Way Drive	Replacement of pay station			20,000		
19	Parking Lot Striping Reconfiguration	FY16-17 VIM, Ventura West Phase II, Harbor Cove, Harbor Village FY19-20 Parking Lot 19A	Restripe and reconfigure parking lots	100,000			50,000	
20	Paid Parking Equipment and Infrastructure	All Lots	Install paid parking equipment			250,000		
21	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	125,000		4,400,000		
<b>TOTAL CAPITAL IMPROVEMENTS PLAN</b>				<b>1,570,000</b>	<b>1,695,000</b>	<b>6,025,000</b>	<b>260,000</b>	<b>540,000</b>

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection  
FY2017-2021**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</u>	<u>Fiscal Yr 16-17</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>
<b>Annual totals for reference</b>				<b>\$3,230,000</b>	<b>\$1,695,000</b>	<b>\$6,025,000</b>	<b>\$760,000</b>	<b>\$1,090,000</b>

**ADA Accessibility Improvement Plan**

22	Carousel Courtyard Revitalization & Phase 3 ADA Accessibility	Harbor Village Courtyard around the Carousel building			1,500,000				
23	Additional Parking Lot ADA Improvements	Harbor Cove, Surfers Knoll, Launch Ramp, Headquarters			100,000				
24	ADA Restroom Improvements - Harbor Village	Restrooms -1575 (3), 1559 (3), 1591 (2), the Greek (2))			60,000				250,000
25	ADA Restrooms, Shower, and Laundry Facilities Improvements - Harbor Village	1691 Spinnaker Drive (Island Packers)							300,000
26	Harbor Village ADA Phase 4	Between the Greek and Le Petit	Concrete Work					500,000	
<b>TOTAL ADA ACCESSIBILITY IMPROVEMENT PLAN</b>					<b>\$1,660,000</b>	<b>\$0</b>	<b>\$0</b>	<b>500,000</b>	<b>\$550,000</b>
<b>TOTAL CAPITAL IMPROVEMENT PLAN from previous page</b>					<b>\$1,570,000</b>	<b>\$1,695,000</b>	<b>\$6,025,000</b>	<b>\$260,000</b>	<b>\$540,000</b>
<b>TOTAL CAPITAL IMPROVEMENTS AND ADA ACCESSIBILITY IMPROVEMENTS</b>					<b>\$3,230,000</b>	<b>\$1,695,000</b>	<b>\$6,025,000</b>	<b>\$760,000</b>	<b>\$1,090,000</b>
<b>SPECIAL FUNDING - VILLAGE MARINA DOCK RENOVATION (#21 above)</b>					<b>\$0</b>	<b>\$0</b>	<b>\$ 4,400,000</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL CAPITAL IMPROVEMENTS AND ADA ACCESSIBILITY IMPROVEMENTS WITH FUNDING</b>					<b>\$3,230,000</b>	<b>\$1,695,000</b>	<b>\$1,625,000</b>	<b>\$760,000</b>	<b>\$1,090,000</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 YEAR</u>	<u>BOND RETIREMENT</u>	<u>INTEREST</u>	<u>TOTAL DEBT SERVICE</u>	<u>PRINCIPAL 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	