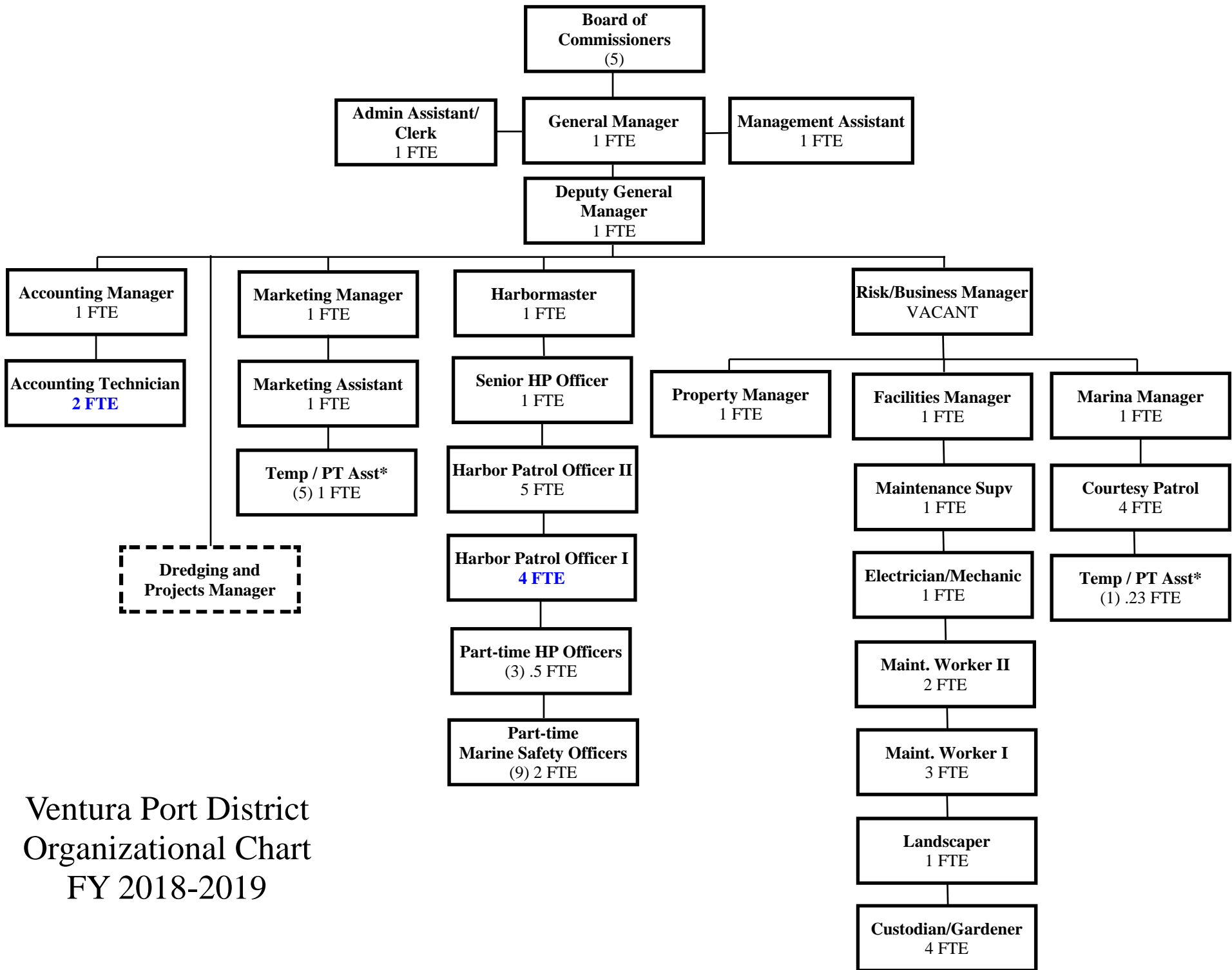


VENTURA PORT DISTRICT

ANNUAL BUDGET

FY 2018-19

July 11, 2018



Ventura Port District  
Organizational Chart  
FY 2018-2019

**VENTURA PORT DISTRICT  
BUDGET  
FOR FISCAL YEAR 2018-19**

	<u>Actual 2015-16</u>	<u>Budget 2015-16</u>	<u>Actual 2016-17</u>	<u>Budget 2016-17</u>	<u>Est/Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Budget 2018-19</u>	<u>Comments</u>
<b>OPERATING REVENUE</b>								
Parcel Lease Income	3,109,538	3,035,000	3,147,292	3,100,000	3,355,000	3,290,000	3,470,000	
Portside Partners Lease	60,000	60,000	240,000	240,000	300,000	300,000	300,000	No change in minimum rent (no % rent expected until full buildout)
Lease appreciation & signing rents	630,676	-	1,200,000	1,200,000	-	-	-	
Dry Storage Income	113,371	97,000	121,467	110,000	100,000	120,000	75,000	Dry Storage vacated 4/30/18-construction delayed
Commercial Fishermen's Storage	63,694	76,500	77,295	70,000	74,000	74,000	76,000	Step increase effective 7/1/19 as per Hobson Lease
Parking Income	71,084	65,000	52,625	70,000	46,000	72,000	55,000	Pay & Display machine down 4 months in FY18
Misc. Income/Rentals	129,318	101,500	130,409	71,000	186,900	96,000	209,000	
Harbor Village Lease Income								
Retail	435,159	410,000	486,018	460,000	500,000	485,000	540,000	Increased occupancy
Restaurant	1,011,992	965,000	1,048,234	965,000	1,080,000	1,100,000	1,124,000	
Offices	606,143	605,000	618,635	630,000	645,000	625,000	700,000	Increased occupancy
Charters	331,577	350,000	357,399	300,000	380,000	370,000	380,000	
Commercial Fishing Premises	102,725	95,000	156,665	130,000	175,000	150,000	165,000	FY18 includes a onetime \$16,000 processing Fee
Fish Offloading	96,068	120,000	118,806	100,000	190,000	190,000	210,000	
Harbor Village Misc. Income	5,360	6,000	31,056	5,500	7,900	5,500	5,500	
Booth/Vendor Income	13,987	10,000	11,198	7,500	7,500	7,500	5,000	
Sponsorships	15,485	16,500	1,600	14,000	13,000	14,000	14,000	
Harbor Event Permits	38,691	40,500	33,667	34,500	27,000	29,000	30,000	
Harbor Village Marina Slip Rentals	923,750	926,000	924,330	910,000	869,000	890,000	926,000	Potential rate increase
Harbor Village CAM Income	310,271	295,000	336,746	305,000	335,000	335,000	357,000	
Harbor Village Merchants Promo Dues	88,933	90,000	99,621	95,000	101,000	105,000	117,000	
<b>TOTAL OPERATING REVENUE</b>	<b>8,157,822</b>	<b>7,364,000</b>	<b>9,193,063</b>	<b>8,817,500</b>	<b>8,392,300</b>	<b>8,258,000</b>	<b>8,758,500</b>	
% change from previous years actual	13%	2%	13%	8%	-9%	-10%	4%	
% change before special revenues	5%	2%	6%	1%	5%	3%	4%	

FY18-19 Budget Continued, 7/11/2018

	<u>Actual</u> <u>2015-16</u>	<u>Budget</u> <u>2015-16</u>	<u>Actual</u> <u>2016-17</u>	<u>Budget</u> <u>2016-17</u>	<u>Est/Actual</u> <u>2017-18</u>	<u>Budget</u> <u>2017-18</u>	<u>Budget</u> <u>2018-19</u>	<u>Comments</u>
<b>OPERATING EXPENDITURES</b>								
<u>Personnel Expenses</u>								
<b>Total Wages</b>	1,593,087	1,640,500	1,596,258	1,646,500	1,695,750	1,707,500	<b>1,873,000</b>	Additional staffing-Accounting Technician
<u>Other Personnel Expenses</u>								
Payroll Taxes & Unemployment	25,185	29,500	33,826	26,000	29,500	35,000	33,100	
Workers Comp Insurance	62,226	63,000	67,528	68,000	48,660	69,000	48,500	
Medical & Life Insurance	216,411	224,000	222,547	224,000	229,500	233,000	194,900	
Optional Benefit Plans	147,563	149,000	141,101	149,000	169,000	179,000	175,000	
Retirement Contributions	381,598	389,500	368,333	378,000	367,000	361,500	394,000	
Totals Other Personnel Exp	832,983	855,000	833,335	845,000	843,660	877,500	845,500	
<b>Total Personnel Expenses</b>	<b>2,426,070</b>	<b>2,495,500</b>	<b>2,429,593</b>	<b>2,491,500</b>	<b>2,539,410</b>	<b>2,585,000</b>	<b>2,718,500</b>	
% change from previous years actual	1%	1%	0%	0%	5%	6%	7%	
<u>General Expenses</u>								
Advertising (Public notices)	7,407	6,000	5,679	7,000	7,500	7,000	7,500	
Leasing / Real Estate	14,698	17,000	14,919	17,000	21,500	20,000	25,000	
Port District Open House	3,375	4,000	4,621	4,000	4,500	4,000	4,000	
Auto Mileage & Allowance	9,660	13,500	10,500	11,500	14,000	14,000	14,000	
Auto Equipment & Maint.	20,286	34,500	26,870	32,000	21,820	23,000	23,000	
Bad Debt	18,213	25,000	(12,723)	25,000	10,000	18,000	10,000	
Bank Fees & Other Misc.	12,000	15,000	9,164	15,000	10,000	15,000	15,000	
Building Maintenance	224,550	278,000	237,665	288,000	387,500	401,000	304,000	Village upgrades
Communications	47,738	43,000	48,225	50,000	33,500	45,000	41,500	
Conferences, Meetings & Training	21,547	41,500	27,363	39,000	24,500	42,500	32,500	
Dock & Fish Pier Maint. & Repairs	32,884	49,000	37,048	44,500	26,500	44,500	44,500	
Equipment Rental	27,270	23,500	15,307	21,500	16,700	19,500	17,500	
General Harbor Maintenance	2,500	4,000	2,691	4,000	1,000	4,000	4,000	
General Liability Insurance	265,268	260,000	222,873	224,000	266,000	266,000	256,000	
Grounds Maintenance	136,503	111,000	169,596	154,000	138,600	171,000	118,000	
Grounds Maint.-Special	-	-	-	-	-	15,000	-	
Janitorial Supplies	40,882	60,500	43,711	57,000	60,500	61,000	61,000	
Land/Building Rental Expense	63,694	76,500	71,712	70,000	74,000	74,000	76,000	
Memberships & Subscriptions	20,489	21,500	19,644	23,000	26,000	21,500	27,000	
Office Computer Equip & Related	15,824	20,500	12,186	31,000	43,000	49,000	49,000	

FY18-19 Budget Continued, 7/11/2018

	Actual 2015-16	Budget 2015-16	Actual 2016-17	Budget 2016-17	Est/Actual 2017-18	Budget 2017-18	Budget 2018-19	Comments
<u>General Expenses Continued</u>								
Office Supplies & Equipment	30,544	30,000	26,515	31,500	28,500	31,500	30,500	
Operating Supplies	24,291	34,000	24,567	30,500	25,900	26,500	28,000	
Other Equipment & Repairs	48,705	46,000	51,172	42,000	42,800	45,500	46,000	
Professional Serv. - Auditing	16,861	20,000	18,000	35,000	21,000	35,000	35,000	
Professional Serv. - Legal	236,150	245,000	248,083	225,000	265,000	265,000	280,000	Quiet title action
Professional Serv. - Shellfish	-	-	36,521	40,000	80,000	117,000	80,000	Plauche Carr-\$34k; Dudek-\$30k; Aquaculture-\$15k; Misc expenses \$1k - These expenses are not recovered by the grant
Professional/Outside Services	247,266	304,500	241,997	320,500	279,100	348,000	328,000	
Prof. Serv/Customer Count Study Survey/leased ec	-	-	-	-	25,000	35,000	33,000	
Prof. Serv/Downtown Trolley Partnership	24,000	24,000	24,000	24,000	24,000	25,000	19,500	Reduction in service
Web Site Hosting/ADA & General Maint	-	-	-	-	-	-	13,000	
Uniforms & Tool Allowances	13,029	17,000	13,621	17,500	16,100	16,500	17,500	
Utilities and Trash	314,503	411,500	347,901	378,000	369,700	401,500	408,500	
Dredging Related Expenses	323,728	305,000	219,029	236,000	222,300	244,500	248,500	Increase as per contract negotiations
<b>Total General Expenses</b>	<b>2,263,865</b>	<b>2,541,000</b>	<b>2,218,457</b>	<b>2,497,500</b>	<b>2,586,520</b>	<b>2,906,000</b>	<b>2,697,000</b>	
% change from previous years actual	6%	-2%	-2%	-2%	17%	31%	22%	
<u>Marketing &amp; Promotional Expenses</u>								
Advertising & Marketing	135,375	134,500	129,665	137,000	140,000	140,000	150,000	Increase attributed to rate increase in advertising costs
Ad Production/Graphic Design	22,574	22,000	19,971	20,000	20,000	20,000	20,000	
Marketing Conversion Study	-	-	5,000	10,000	5,000	5,000	-	Study completed
Street Event Banners	1,222	1,500	7,984	10,500	1,500	2,500	2,500	
Village Maps/Promotional Materials	14,468	16,500	13,402	15,000	13,000	15,000	15,000	
Certified Rack	2,480	2,500	2,480	2,500	2,600	2,500	2,500	
Tourism Outreach, FAM Tours & Meetings	7,722	9,000	4,585	9,500	5,000	9,500	7,500	
Entertainment & Music	21,319	23,000	21,926	20,000	20,000	20,000	25,000	Increase due to higher rates
Brand Build/Promotions/Campaigns/Events	47,406	63,500	56,058	60,000	50,000	50,000	53,000	
Content/Web/Paid Social Media	13,286	13,600	9,559	10,000	20,000	24,000	16,500	
Miscellaneous	11	400	43	500	160	500	500	
<b>Total Marketing &amp; Promotional Expenses</b>	<b>265,863</b>	<b>286,500</b>	<b>270,673</b>	<b>295,000</b>	<b>277,260</b>	<b>289,000</b>	<b>292,500</b>	
% change from previous years actual	-1%	0%	2%	3%	2%	7%	8%	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>4,955,798</b>	<b>5,323,000</b>	<b>4,918,723</b>	<b>5,284,000</b>	<b>5,403,190</b>	<b>5,780,000</b>	<b>5,708,000</b>	
% change from previous years actual	3%	10%	-1%	7%	10%	18%	6%	
<b>Operating Cash Flows In (Out)</b>	<b>3,202,024</b>	<b>2,041,000</b>	<b>4,274,340</b>	<b>3,533,500</b>	<b>2,989,110</b>	<b>2,478,000</b>	<b>3,050,500</b>	

FY18-19 Budget Continued, 7/11/2018

	<u>Actual 2015-16</u>	<u>Budget 2015-16</u>	<u>Actual 2016-17</u>	<u>Budget 2016-17</u>	<u>Est/Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Budget 2018-19</u>	<u>Comments</u>
<b>NON-OPERATING and OTHER EXPENDITURES</b>								
Harbor Patrol expenses not funded by property taxes	90,239	168,000	57,625	159,500	23,000	194,000	265,000	See Harbor Patrol budget
Cost of Issuance/Rate resetting premium	91,765	135,600	-	-	-	-	-	
COP's Interest Payment	378,787	435,000	451,747	440,000	436,154	440,000	410,000	
DBAW Loan#1 Interest Payment \$4m	118,263	160,000	-	-	-	-	-	DBW Loans refunded as Series 2016 COP's
DBAW Loan#2 Interest Payment \$1.5m	39,703	55,000	-	-	-	-	-	
Principle Payments on bonds/loans	639,912	640,000	824,700	825,000	829,100	830,000	855,000	
2018 Dock Project Financing Cost Issuance	-	-	-	-	-	-	64,000	Increased to reflect loan restructuring
2018 Dock Project Debt Interest Payment	-	-	-	-	-	-	120,000	Increased to reflect loan restructuring
2018 Dock Project Debt Principle Payment	-	-	-	-	-	-	67,000	
<b>TOTAL NON-OPER. EXPENDITURES</b>	<b>1,358,669</b>	<b>1,593,600</b>	<b>1,334,072</b>	<b>1,424,500</b>	<b>1,288,254</b>	<b>1,464,000</b>	<b>1,781,000</b>	
% change from previous years actual	-4%	12%	-2%	5%	-3%	10%	38%	
<b>Annual Cash Flows In (Out) from normal operations before any Improvements</b>	<b>1,843,355</b>	<b>447,400</b>	<b>2,940,268</b>	<b>2,109,000</b>	<b>1,700,856</b>	<b>1,014,000</b>	<b>1,269,500</b>	
Building Tenant Improvements	295,127	285,000	156,835	500,000	-	392,000	646,000	See Attached Schedule
Accessibility Improvements	21,120	800,000	1,545,793	1,835,000	341,000	565,000	190,000	See attached Capital Improvement and ADA Accessibility Improvement Plan
Capital Improvements Projects	1,624,047	1,230,000	508,214	1,345,000	1,389,099	2,718,000	4,388,000	See attached Capital Improvement and ADA Accessibility Improvement Plan
<b>Annual Cash Flows In(out) after Improvements</b>	<b>(96,939)</b>	<b>(1,867,600)</b>	<b>729,426</b>	<b>(1,571,000)</b>	<b>(29,243)</b>	<b>(2,661,000)</b>	<b>(3,954,500)</b>	
<b>Improvements funded through Unrestricted Improvement Reserve Fund</b>	<b>96,939</b>	<b>1,867,600</b>	<b>(729,426)</b>	<b>1,571,000</b>	<b>29,243</b>	<b>2,661,000</b>	<b>3,954,500</b>	
Projected Unrestricted Reserve Balance	\$ 8,000,000	\$ 6,764,000	\$ 9,136,000	\$ 6,429,000	\$ 9,144,000	\$ 6,475,000	\$ 5,189,500	
City National Bank - Restricted funding for Village Marina Dock Renovations							\$ 4,660,000	

FY18-19 Budget Continued, 7/11/2018

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

	<u>Actual 2015-16</u>	<u>Budget 2015-16</u>	<u>Actual 2016-17</u>	<u>Budget 2016-17</u>	<u>Est/Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Budget 2018-19</u>	<u>Comments</u>
Property Taxes and Assessments from County	1,090,940	1,070,000	1,164,937	1,090,000	1,235,000	1,160,000	1,250,000	
	5%	3%	7%	0%	6%	0%	1%	
<u>Harbor Patrol Personnel Expenses</u>								
Total Wages	691,399	674,000	662,420	663,500	690,000	703,000	825,000	Additional staffing
Payroll Taxes & Unemployment	15,498	15,000	11,808	14,500	13,500	16,000	18,000	
Workers Comp Insurance	107,731	108,000	116,487	117,000	103,000	103,000	92,000	
Medical & Life Insurance	52,910	50,500	53,450	61,500	61,000	62,000	88,000	
Optional Benefit Plans	43,707	45,000	40,865	45,000	50,000	51,000	66,000	
Retirement Contributions	117,226	117,000	127,682	122,500	123,500	116,000	137,000	
<b>Total Harbor Patrol Personnel Exp</b>	<b>1,028,471</b>	<b>1,009,500</b>	<b>1,012,712</b>	<b>1,024,000</b>	<b>1,041,000</b>	<b>1,051,000</b>	<b>1,226,000</b>	
% change from previous year actual	3%	1%	-2%	0%	3%	4%	18%	
<u>Harbor Patrol Other Expenses</u>								
Uniforms	16,278	18,000	12,603	13,000	13,000	13,000	18,000	
Oil & Fuel Expense	22,987	34,000	18,805	34,000	21,000	34,000	25,000	
Operating Supplies & Expense	30,929	36,000	27,533	35,000	25,000	35,000	30,000	
Boat Maintenance	29,045	65,000	80,275	60,000	80,000	120,000	120,000	
Auto Equip & Maint.	4,499	8,500	6,844	8,500	5,000	8,500	5,000	
Conferences & Training	4,392	4,000	4,639	5,000	8,000	7,500	8,000	
Summer Lifeguard Services	44,368	59,000	59,151	65,000	63,000	80,000	80,000	
Professional Services	210	4,000	-	5,000	2,000	5,000	3,000	
<b>Total Harbor Patrol Other Expenses</b>	<b>152,708</b>	<b>228,500</b>	<b>209,850</b>	<b>225,500</b>	<b>217,000</b>	<b>303,000</b>	<b>289,000</b>	
% change from previous year actual	-17%	24%	37%	48%	3%	44%	33%	
<b>Total Harbor Patrol Expenses</b>	<b>1,181,179</b>	<b>1,238,000</b>	<b>1,222,562</b>	<b>1,249,500</b>	<b>1,258,000</b>	<b>1,354,000</b>	<b>1,515,000</b>	
% change from previous year actual	0%	4%	4%	6%	3%	11%	20%	
Expenditures remaining after Property Tax Revenues were applied are funded from Operating Revenues	(90,239)	(168,000)	(57,625)	(159,500)	(23,000)	(194,000)	(265,000)	

FY18-19 Budget Continued, 7/11/2018

Expenditures funded by Grants and Special Funding

	<u>Actual 2015-16</u>	<u>Budget 2015-16</u>	<u>Actual 2016-17</u>	<u>Budget 2016-17</u>	<u>Est/Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Budget 2018-19</u>	<u>Comments</u>
<u>Grants and Special Funding</u>								
NOAA Grant-Shellfish Aquaculture-2015	49,549	50,000	60,214	65,000	94,000	150,000	67,000	
DBAW Grants-abandon vessel & vessel turn-in	6,300	5,500	21,910	14,000	3,000	5,000	3,000	
DBAW Grants-Boat Equipment	-	59,500	45,557	55,000	-	15,000	-	
DBAW Grant-Training Expense Reimbursement	-	10,000	-	10,000	-	10,000	-	
DBAW Grants-Launch Ramp Slope	31,281	-	-	-	-	-	-	
<b>TOTAL GRANTS &amp; SPECIAL FUNDING</b>	<b>87,130</b>	<b>125,000</b>	<b>127,681</b>	<b>144,000</b>	<b>97,000</b>	<b>180,000</b>	<b>70,000</b>	
<u>Projects, Equipment and Training Expenses</u>								
NOAA Grant-Shellfish Aquaculture-2015	49,549	50,000	60,214	65,000	94,000	150,000	67,000	
Vessel Salvage-Abandoned and Turn-in	6,300	5,500	21,910	14,000	3,000	5,000	3,000	
Boat Engines & Equipment for new boat	-	59,500	45,557	55,000	-	15,000	-	
Harbor Patrol Training	-	10,000	-	10,000	-	10,000	-	
Renovate Launch Ramp Slope	31,281	-	-	-	-	-	-	
<b>TOTAL PROJECTS &amp; EQUIPMENT</b>	<b>87,130</b>	<b>125,000</b>	<b>127,681</b>	<b>144,000</b>	<b>97,000</b>	<b>180,000</b>	<b>70,000</b>	



**Capital Improvements and ADA Improvements Plan  
Summary of Five Year Projection**

Item #	Project Location/Description	Fiscal Yr 18-19	Fiscal Yr 19-20	Fiscal Yr 20-21	Fiscal Yr 21-22	Fiscal Yr 22-23
1	National Park Service Bldg - Elevator/Modifications				400,000	
2	Harbor Village Bldgs - refurbish elevators (last of the 5 elevators in the Village to be refurbished at this time deferred to FY20)		115,000			
3	Completed - Harbor Village Window Replacement					
4	Harbor Village Bldgs-replace/repair roofs/tiles/gutters - FY19-Bldg 1575 & Bldg 1583 are deferred to FY20		1,700,000			
5	National Park Service Bldg - 1691 Bldg - HVAC systems		100,000			
6	Harbor Village Bldgs - paint all exterior walls/trim/facades/directory signage - partially deferred FY20	450,000	400,000			
7	Dry Storage Lot - landscaping/irrigation/block wall/fencing including gate & key card system	115,000				
8	Fish Pier - resurface as needed- deferred to FY19	400,000			400,000	
9	Fish Pier Crane #1 - replace aging crane - deferred to FY19 until after the resurfacing project is complete	150,000				
10	District Headquarter - replace Maintenance and Patrol vehicles	120,000		40,000		
11	District Headquarters - replace HVAC condenser unit system		20,000			
12	District Headquarters - emergency generator		70,000			
13	Completed for FY18 - Harbor - all parking lots-repair as needed/slurry coating					400,000
14	Harbor Village Entrance Feature Revitalization & Wayfinding		250,000	-		
15	Harbor Village Trash Enclosures	65,000	65,000	65,000	65,000	65,000
16	New Launch Ramp Pay Station - deferred to FY19	25,000				
17	Paid Parking Equipment and Infrastructure - engineering FY19 and purchase/install deferred to FY20	25,000	250,000			
18	Village Marina Renovation-Docks D,G,& H - a portion of the construction will be deferred to FY20	2,000,000	2,600,000			
19	Completed - Harbor Cove & Surfers Knoll - public showers refurbishment					
20	Completed the FY18 improvements - Harbor Cove & Surfers Knoll - Brick wall replacement				300,000	
21	Completed - Harbor Village-Marketing/Marina office - HVAC System					
22	1567 Carousel Building-retro-fit for future use - deferred to FY19	300,000	450,000			
25	Completed - New air-conditioning unit 1575 Spinnaker Drive (shared cost with tenant)					
26	Relocated to Tenant Improvements - BS Tap Room - Increase the utilities (electrical, water, sewer) to the building TI allowance					
27	Completed - Jet Skis - replace two jet skis for patrol safety					
28	Seismic evaluation with plans/specs for GSA buildings - 1431 Spinnaker and 1691 Spinnaker - deferred to FY19	25,000			250,000	
New 29	Harbor Village - Glass wall adjacent to Dive pool	55,000				
New 30	Harbor Village - Renovate 1575 Spinnaker Ste 108 including electrical update	25,000				
New 31	Harbor Village - Renovate 1583 Spinnaker Ste 105 including electrical update	50,000				
New 32	Harbor Village - Renovate 1567 Spinnaker Ste 104 including electrical update	115,000				
New 33	Harbor Village - Renovate 1591 Spinnaker Ste 112 including electrical update	300,000				
New 34	Harbor Village - Main sewer line at 1583 Spinnaker Building - repair/replace as needed	50,000				
New 35	Harbor Village - Run fiber optics from outside of building into the building suites (all remaining buildings)	70,000				
New 36	Harbor Village - Bike racks	15,000				
New 37	Harbor Cove - Entry monument sign	15,000				
New 38	Harbor Cove - Convert grass planters to pavers	18,000				
New 39	Village Paseo Improvement Project			300,000		
ADA-22	Completed - Carousel Courtyard Revitalization & Phase 3 ADA Accessibility					
ADA-23	Harbor Village - ADA Restroom Improvements - 1591 restrooms are budgeted for FY19	190,000	275,000	110,000		
ADA-24	Harbor Village - ADA Staircases - stainless steel hand rails deferred to FY20		90,000			
Total Capital Improvement Plan		4,388,000	6,020,000	405,000	1,415,000	465,000
Total ADA Improvement Plan		190,000	365,000	110,000	-	-
<b>TOTAL CAPITAL IMPROVEMENTS &amp; ADA IMPROVEMENTS</b>		<b>4,578,000</b>	<b>6,385,000</b>	<b>515,000</b>	<b>1,415,000</b>	<b>465,000</b>
Special Funding for Village Marina Dock Renovation (#18 above)		2,000,000	2,600,000			
<b>TOTAL CAPITAL IMPROVEMENTS &amp; ADA IMPROVEMENTS WITH FUNDING</b>		<b>2,578,000</b>	<b>3,785,000</b>	<b>515,000</b>	<b>1,415,000</b>	<b>465,000</b>

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection Budget  
FY2018-2023**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</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>	<u>Fiscal Yr 22-23</u>
				<b>Annual totals for reference</b>				
				<b>\$4,578,000</b>	<b>\$6,385,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>
<b>Capital Improvements</b>								
1	National Park Service Bldg Elevator / Modifications	1431 Spinnaker Drive (National Park Service)	Install elevator				400,000	
2	Harbor Village Elevator Modernization	1591 Spinnaker Dr.	Modernize elevators with electric controls and ADA upgrades		115,000			
3	Completed - 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.				
4	Harbor Village Bldgs Re-roofing	Location 3) 1583 Spinnaker Drive (Boatyard Pub) Location 4) 1575 Spinnaker Drive (Lost in Socks) Location 5) 1567 Spinnaker Drive 3 bldgs (Margarita Villa, Hats, Pottery) Location 6) 1431 Spinnaker (Tile only)	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.	Project to be completed under US Communities contracts. Estimated time of completion Spring 2020.				
5	1691 HVAC Replacement	1691 Spinnaker Drive (Upstairs office)	Three new HVAC systems that are maintained annually.		100,000			
6	Harbor Village Bldgs Painting 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, 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 Village, install directory signage, develop master sign program.	Paint Village Bldgs, including facades, trim, doors, develop master sign program for tenant directories and bldg. tenant signs, install tenant directory signs. Provide prototype designs for awnings and patios.				
7	Dry Storage Lot - Refurbishment	Dry Storage Lot on Anchors Way Drive (Boats)	Modifications due to Anchors Way street modifications	115,000				

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection Budget  
FY2018-2023**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</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>	<u>Fiscal Yr 22-23</u>	
<b>Annual totals for reference</b>				<b>\$4,578,000</b>	<b>\$6,385,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>	
8	Fish 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.	This is part of an ongoing effort to prolong the pier's service life which suffers from chloride contamination and alkali-silica reaction (ASR) within the 16-inch thick, 60-foot wide by 214-foot long deck (12,840 square feet). In the fall of 2013, about 3,400 square feet of the deck surface was repaired and coated with a SIKA overlay sealer at a cost of \$217,611. An additional 2,800 square feet of the deck surface received the same treatment in the spring of 2014 at a cost of \$159,073. Thus almost half of the pier's surface area has been repaired to date at a cost of \$376,684. This project continues the re-surfacing after investigation through core sampling.	400,000			400,000	
9	Fish Pier Derrick Crane #1	Fish Pier	Fabrication and installation of second fish pier crane	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 Fisherman's Improvement Fund	150,000				
10	Port District Vehicles	Port District Headquarters	Replacement of Harbor Patrol and Maintenance vehicles	Replacement of 2 Facilities maintenance vehicles and 1 Harbor Patrol vehicle	120,000		40,000		
11	District Headquarters HVAC Replacement	Port District Headquarters	Replace HVAC condenser unit located at the District Headquarters	Budgeted for replacement in FY19-20		20,000			
12	District Headquarters Emergency Generator	Port District Headquarters	Purchase and installation of new emergency generator to provide existing generator as backup for emergency communications network, fire, etc.	Budgeted for purchase in FY19-20		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. Harbor Village, Harbor Cove and 19A were slurry coated and restriped, and the launch ramp was slurry coated and restriped on the west side and restriped only on the east side in FY17-18.					400,000

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection Budget  
FY2018-2023**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</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>	<u>Fiscal Yr 22-23</u>
<b>Annual totals for reference</b>				<b>\$4,578,000</b>	<b>\$6,385,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>
14	Harbor Village Entrance Revitalization & Wayfinding	Spinnaker Drive & Harbor Blvd.; Harbor Wayfinding Program within the Harbor.	Evaluate new signage at Harbor entry points and Harbor Wayfinding Program	Coordinate with Master tenants and stakeholders as part of current and planned Harbor development Wayfinding project moved from FY21 to FY20		250,000		
15	Harbor Village Trash Enclosure	Five designated locations through out Harbor Village beginnng with 1591 Spinnaker Drive - as required for BS Tap Room	Refurbishment of existing trash enclosures	Design, remodel existing trash enclosures to meet City code requirements	65,000	65,000	65,000	65,000
16	New Launch Ramp Pay Station	Public Launch Ramp - Anchors Way Drive	Replacement of pay station	Replace existing pay station with new model	25,000			
17	Paid Parking Equipment and Infrastructure	Locations to be determined	Install paid parking equipment	2018 summer traffic and parking demand studies will provide data to assist in development of a paid parking program	25,000	250,000		
18	Village Marina- Renovate Docks D, G & H	Harbor Village Docks D, G, & H	Marina docks & pilings. Docks D, G and H to be Bellingham Concrete or other equal. New construction will require pilings.  Construction financing through a third party	The main project is slated for FY18-19 and FY19-20. The engineering, design and permits will be carried into FY18-19 A portion of construction costs has been moved from FY21 to FY20. It is anticipated that the contract will be awarded in FY20 and a deposit will be necessary to be the fabrication of the dock system.	2,000,000	2,600,000		
19	Completed - Harbor Cove & Surfers Knoll Public Showers Refurbishment	Harbor Cove Surfers Knoll	Replace deteriorated public showers at beach restrooms	Completed Fy17-18				
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			300,000	
21	Completed - 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	Completed Fy17-18				
22	1567 Carousel Building	1567 Carousel Building	Retro-fit building for future uses	RFP circulation through August 31, 2018 for proposed uses	300,000	450,000		

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection Budget  
FY2018-2023**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</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>	<u>Fiscal Yr 22-23</u>	
				<b>Annual totals for reference</b>	<b>\$4,578,000</b>	<b>\$6,385,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>
25	Completed - 1575 New HVAC	air con 1575 Spinnaker Dr. - shared cost w/ tenant	Free-standing unit	Completed FY17-18					
26	BS Tap Room	Utilities to service the building	Utilities - Scope per lease agreement	Cost relocated to Tenant Improvements					
27	Completed - Jet Skis	Replace two jet skis	Replace two jet skis for Harbor Patrol	Purchased during FY17-18					
28	Seismic Evaluations	GSA buildings 1431 and 1691 Spinnaker Dr.	Evaluate structural modification requirements for GSA - Federal Agency standards	Retain engineer, coordinate with GSA. Prepare cost estimates and report to Board relative to future leases	25,000			250,000	
29	Harbor Village - Glass wall adjacent to Dive pool	1567 Spinnaker Dr. (adjacent to Margarita Villa)	Follow-up to area adjacent to Phase III ADA project	Prepare engineering design, construct improvements	55,000				
30	Harbor Village - Renovate 1575 Spinnaker Ste 108	1575 Spinnaker Ste 108 (in front Dive Shop along Promenade)	Primer, paint and minor electrical upgrades	Implementation will occur alongside tenant improvements	25,000				
31	Harbor Village - Renovate 1583 Spinnaker Ste 105	1583 Spinnaker Dr Ste 105 (Casa de Regalos)	Ste. upgrades eg. Electrical and fiber optic improvements, flooring, ceiling tiles and roof drain	Implementation will occur alongside tenant improvements	50,000				
32	Harbor Village - Renovate 1567 Spinnaker Ste 104	1567 Spinnaker Dr Ste 104 (Surf N Taco)	Ste. upgrades eg. Electrical and fiber optic improvements, kitchen and patio upgrades	Implementation will occur alongside tenant improvements	115,000				
33	Harbor Village - Renovate 1591 Spinnaker Ste 112	1591 Spinnaker Dr Ste 112 (Le Petit Cafe)	Bldg infrastructure e.g. plumbing, electrical, HVAC and ADA	Evaluating preliminary analysis provided by architect and general contractor,	300,000				
34	Harbor Village - Main sewer line at 1583 Spinnaker Dr.	1583 Spinnaker Dr (The Greek)	Main sewer line	Further evaluate condition, determine level of repair and/or replacement necessary in coordination with future lease requirements	50,000				
35	Harbor Village	All bldgs	Install fiber optic cabling to bldgs	Contract work during FY18-19	70,000				

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection Budget  
FY2018-2023**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</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>	<u>Fiscal Yr 22-23</u>	
				<b>Annual totals for reference</b>	<b>\$4,578,000</b>	<b>\$6,385,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>
36	Harbor Village	Bike Racks	New bike racks	Determine product specifications and locations	15,000				
37	Harbor Cove	Harbor Cove Parking Lot	New Entry Sign	Develop specification, fabricate and install	15,000				
38	Harbor Cove	Harbor Cove Parking Lot	Convert grass planters to brick pavers	Prepare Purchase and install	18,000				
39	Harbor Village Paseo	Harbor Village at Maintenance Yard	Future improvement of area for pedestrian access to Village from parking lot	Architectural design including hardscape, landscape and other common area improvements			300,000		
<b>TOTAL CAPITAL IMPROVEMENTS PLAN</b>					<b>\$ 4,388,000</b>	<b>\$ 6,020,000</b>	<b>\$ 405,000</b>	<b>\$ 1,415,000</b>	<b>\$ 465,000</b>

**Capital Improvements and ADA Accessibility Improvements Plan  
Five Year Projection Budget  
FY2018-2023**

<u>Project Name</u>	<u>Project Location</u>	<u>Project Summary</u>	<u>Project Status</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>	<u>Fiscal Yr 22-23</u>	
				<b>Annual totals for reference</b>	<b>\$4,578,000</b>	<b>\$6,385,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>
<b>ADA Accessibility Improvement Plan</b>									
22	Completed - Carousel Courtyard Revitalization & Phase 3 ADA Accessibility	Harbor Village Courtyard around the Carousel building	Hardscape, landscape, ADA improvements	The phase 3 work is completed.					
23	ADA Restroom Improvements - Harbor Village	Restrooms - 1583 (2) Restrooms -1575 (3), 1559 (3), 1591 (2), 1691 (1)	FY18-19 - \$115K FOR 1591 AND \$75 Architect/Design plans / Bid documents FOR FUTURE RR 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	190,000	275,000	110,000		
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.	Utilizing specifications from Phase 3		90,000			
<b>TOTAL ADA ACCESSIBILITY IMPROVEMENT PLAN</b>					<b>\$ 190,000</b>	<b>\$ 365,000</b>	<b>\$ 110,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL CAPITAL IMPROVEMENT PLAN from previous page</b>					<b>\$4,388,000</b>	<b>\$6,020,000</b>	<b>\$405,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>
<b>TOTAL CAPITAL IMPROVEMENTS AND ADA ACCESSIBILITY IMPROVEMENTS</b>					<b>\$4,578,000</b>	<b>\$6,385,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</b>
<b>SPECIAL FUNDING - VILLAGE MARINA DOCK RENOVATION (#18 above)</b>					<b>\$2,000,000</b>	<b>\$2,600,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL CAPITAL IMPROVEMENTS AND ADA ACCESSIBILITY IMPROVEMENTS WITH FUNDING</b>					<b>\$2,578,000</b>	<b>\$3,785,000</b>	<b>\$515,000</b>	<b>\$1,415,000</b>	<b>\$465,000</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	