



VENTURA PORT DISTRICT

ANNUAL BUDGET

FY 2020-2021

July 01, 2020



RESOLUTION NO. 3395

**RESOLUTION OF THE BOARD OF PORT COMMISSIONERS
OF THE VENTURA PORT DISTRICT ADOPTING THE
2019-2020 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 2020-2021; and

WHEREAS, a Preliminary Budget was presented to and reviewed by the Board of Port Commissioners on June 17, 2020; and

WHEREAS, the Preliminary Budget was deemed appropriate and approved by the Board of Port Commissioners on June 17, 2020; 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 2020-2021 Budget is hereby approved.

PASSED and ADOPTED this 1st day of July 2020.

ATTEST:



Jackie Gardina, Secretary



Chris Stephens, Chairman

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

I, Jackie Gardina, Secretary of the Ventura Port District, a public corporation, do hereby certify that the above and foregoing Resolution No. 3395 was duly passed and adopted by the Board of Port Commissioners of said District at a regular meeting thereof held on the 1st day of July 2020, by the following vote:

AYES: Commissioners Stephens, Brennan, Gardina, Ashworth, Blumenberg

NOES:

ABSTAIN:

ABSENT:

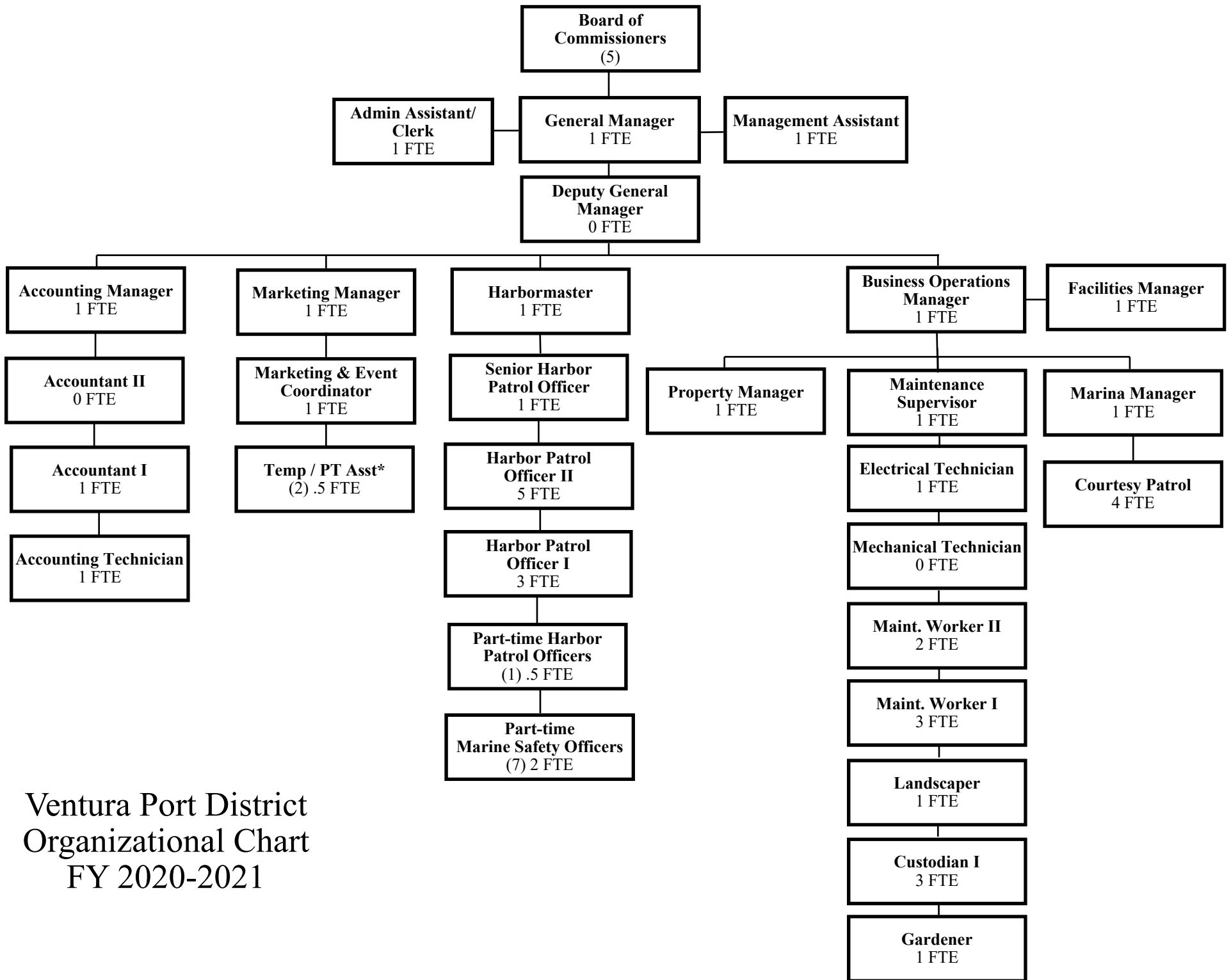
IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said District this 1st day of July 2020.



Jackie Gardina, Secretary

Ventura Port District
Budget Summary
For Fiscal Year 2020-2021

Operating Income	\$7,937,500
Non-operating Income (Property Tax)	<u>\$1,370,000</u>
Total Income	\$9,307,500
Operating Expenses	\$6,135,300
Non-operating Expenses (Debt Service)	\$1,640,000
Harbor Patrol / Safety / Launch Ramp	<u>\$1,502,600</u>
Total Expenditures	\$9,277,900
Cash Flow before Improvements	\$29,600
Capital, ADA, & Tenant Improvements (net of Conservancy Grant)	<u>\$1,594,000</u>
Cash Flow after Capital Improvements (funded using unrestricted improvement funds)	(\$1,564,400)



Ventura Port District
Organizational Chart
FY 2020-2021

**VENTURA PORT DISTRICT
BUDGET
FOR FISCAL YEAR 2020-21
Effective 7/01/2020**

Line item adjustments shown in Blue

	<u>Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Est/Act 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>Comments</u>
OPERATING REVENUE								
Parcel Lease Income	3,371,906	3,290,000	3,508,795	3,495,000	3,442,000	3,550,000	3,108,000	
Portside Partners Lease	300,000	300,000	300,000	300,000	300,000	300,000	527,000	
Lease appreciation & signing rents	-	-	135,000	-	100,000	-	-	
Dry Storage Income	102,075	120,000	1,800	22,000	41,500	40,000	95,000	
Commercial Fishermen's Storage	73,669	74,000	75,557	76,000	81,700	82,000	82,000	Sub lease Dupuy - Fisherman's Storage
Parking Income	52,365	72,000	53,482	55,000	47,000	55,000	50,000	
Misc. Income/Rentals	207,356	96,000	500,125	494,000	334,500	409,000	237,500	
Harbor Village Lease Income								
Retail	524,559	485,000	509,484	540,000	493,000	532,000	450,000	
Restaurant	1,083,081	1,100,000	1,167,513	1,124,000	1,100,000	1,175,000	980,000	
Offices	647,010	625,000	697,427	700,000	700,000	713,500	722,000	
Charters	387,828	370,000	398,696	380,000	340,000	328,000	275,000	
Commercial Fishing Premises	177,775	150,000	166,526	165,000	185,000	185,000	193,000	
Fish Offloading	175,556	190,000	88,809	110,000	37,000	30,000	40,000	
Harbor Village Misc. Income	8,179	5,500	10,488	5,500	3,500	6,000	3,500	
Booth/Vendor Income	6,133	7,500	10,072	5,000	6,400	8,000	3,500	
Sponsorships	13,720	14,000	15,490	14,000	15,000	14,500	1,000	
Harbor Event Permits	29,535	29,000	27,220	30,000	22,000	35,000	30,000	
Harbor Village Marina Slip Rentals	915,416	890,000	842,388	860,000	689,000	692,000	730,000	
Harbor Village CAM Income	335,366	335,000	352,482	357,000	307,000	361,500	318,000	
Harbor Village Merchants Promo Dues	102,557	105,000	108,476	117,000	84,000	113,500	92,000	
TOTAL OPERATING REVENUE	8,514,086	8,258,000	8,969,830	8,849,500	8,328,600	8,630,000	7,937,500	
% change from previous years actual	-7%	-10%	5%	7%	-7%	-2%	-5%	
% change before special revenues	7%	3%	4%	4%	-7%			

FY20-21 Budget Continued, 7/01/2020

	<u>Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Est/Act 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>Comments</u>
OPERATING EXPENDITURES								
<u>Personnel Expenses</u>								
Total Wages	1,707,650	1,707,500	1,797,078	1,856,500	1,948,600	1,896,500	1,887,500	
<u>Other Personnel Expenses</u>								
Payroll Taxes & Unemployment	29,267	35,000	28,654	33,100	35,500	32,000	31,000	
Workers Comp Insurance	58,812	69,000	56,159	48,500	71,500	71,500	100,000	
Medical & Life Insurance	228,817	233,000	235,189	248,000	245,000	258,000	244,500	
Optional Benefit Plans	169,139	179,000	177,933	200,500	202,000	204,000	202,000	
Retirement Contributions	364,721	361,500	402,691	394,000	435,000	444,000	365,000	Includes educational and bilingual incentives PERS Unfunded Annual Liab-reduction Classic Misc
Totals Other Personnel Expenses	850,756	877,500	900,626	924,100	989,000	1,009,500	942,500	
Total Personnel Expenses	2,558,406	2,585,000	2,697,704	2,780,600	2,937,600	2,906,000	2,830,000	
% change from previous years actual	5%	6%	5%	8%	9%	5%	-4%	
<u>General Expenses</u>								
Advertising (Public notices)	7,192	7,000	6,266	7,500	11,000	12,500	12,500	
Leasing / Real Estate	19,454	20,000	24,578	25,000	20,000	31,000	21,000	
Port District Open House	4,500	4,000	4,319	4,000	4,500	4,500	-	
Auto Mileage & Allowance	13,200	14,000	12,600	14,000	10,500	13,000	11,000	
Auto Equipment & Maintenance.	19,109	23,000	26,423	23,000	23,000	28,500	26,500	
Bad Debt	(5,258)	18,000	50,399	10,000	2,000	10,000	10,000	
Bank Fees & Other Miscellaneous	9,210	15,000	257,833	15,000	10,000	12,000	11,000	
Building Maintenance	400,658	401,000	537,037	389,000	409,000	409,500	192,500	
Communications	36,750	45,000	40,217	41,500	36,000	41,500	37,000	
Conferences, Meetings & Training	18,903	42,500	25,848	32,500	26,500	38,800	33,000	
Dock & Fish Pier Maint. & Repairs	28,347	44,500	29,447	44,500	21,500	61,500	144,250	Major repairs to Village Marina I Dock
Equipment Rental	16,417	19,500	18,830	17,500	18,000	18,000	17,500	
General Harbor Maintenance	1,803	4,000	2,234	4,000	4,000	4,000	4,000	
General Liability Insurance	249,161	266,000	240,989	256,000	270,000	272,000	277,000	
Grounds Maintenance	164,886	186,000	176,876	124,000	155,000	175,000	196,500	
Grounds Maintenance-Special	385,808	400,000	-	-	-	-	-	
Janitorial Supplies	54,124	61,000	49,225	61,000	64,000	64,000	70,000	
Land/Building Rental Expense	73,675	74,000	76,394	76,000	81,700	82,000	82,000	Approved ground lease with Hobson, Vance
Memberships & Subscriptions	23,124	21,500	25,657	27,000	25,000	25,500	25,000	
Office Computer Equipment & Related	39,597	49,000	38,644	49,000	43,036	51,000	25,000	

FY20-21 Budget Continued, 7/01/2020

	Actual 2017-18	Budget 2017-18	Actual 2018-19	Budget 2018-19	Est/Act 2019-20	Budget 2019-20	Budget 2020-21	Comments
<u>General Expenses Continued</u>								
Office Supplies & Equipment	23,092	31,500	26,757	30,500	26,500	27,500	26,500	
Operating Supplies	26,954	26,500	29,924	28,000	27,100	28,500	36,900	
Other Equipment & Repairs	38,793	45,500	45,325	46,000	47,000	53,000	49,500	
Professional Serv. - Auditing	19,700	35,000	20,500	35,000	25,000	25,000	26,000	
Professional Serv. - Legal	248,443	265,000	367,576	280,000	450,000	450,000	450,000	Real estate, litigation, personnel matters
Professional Serv. - Shellfish	62,755	117,000	37,823	90,000	273,300	273,300	175,000	Robt Smith-\$75k; Dudek-\$75k; Alluminus Consulting \$7,500; Meetings & Misc. expenses \$17,500. These expenses are not recovered by the grant
Professional/Outside Services	345,220	348,000	393,863	408,500	445,400	488,600	441,450	
360 Leadership Review	-	-	-	-	11,000	11,000	-	
Board Goal Setting Workshop	-	-	-	-	13,100	11,000	-	
Prof. Serv/Customer Count Study Survey/leased equip	25,000	35,000	10,446	33,000	10,500	10,500	-	
Prof. Serv/Downtown Trolley Partnership	24,000	25,000	12,000	19,500	-	-	-	
Web Site Hosting/ADA & General Maint.	-	-	3,912	13,000	5,000	13,000	13,000	
Uniforms & Tool Allowances	14,539	16,500	13,873	17,500	18,000	18,600	19,500	
Utilities and Trash	360,649	401,500	377,030	408,500	436,500	428,000	434,000	
Dredging Related Expenses	208,895	244,500	258,281	248,500	216,700	248,500	174,000	
Total General Expenses	2,958,700	3,306,000	3,241,126	2,878,500	3,239,836	3,440,800	3,041,600	
% change from previous years actual	33%	49%	10%	-13%	0%	20%	-6%	
<u>Marketing & Promotional Expenses</u>								
Advertising & Marketing	129,346	140,000	142,667	150,000	150,000	160,000	136,900	
Ad Production/Graphic Design	22,960	20,000	19,741	20,000	20,000	20,000	19,200	
Marketing Conversion Study	5,000	5,000	-	-	-	-	-	
Street Event Banners	1,208	2,500	1,571	2,500	1,600	1,200	1,200	
Village Maps/Promotional Materials	13,107	15,000	10,865	15,000	15,800	15,800	11,500	
Certified Rack	2,530	2,500	2,581	2,500	2,700	2,700	2,300	
Tourism Outreach, FAM Tours & Meetings	5,658	9,500	8,158	9,000	7,000	12,900	9,200	
Entertainment & Music	19,508	20,000	23,852	27,000	23,000	25,900	22,100	
Brand Build/Promotions/Campaigns/Events	52,705	50,000	50,409	54,500	40,000	58,000	40,000	
Content/Web/Paid Social Media	19,175	24,000	15,829	16,500	19,500	19,500	21,300	
Miscellaneous	169	500	212	500	100	-	-	
Total Marketing & Promotional Expenses	271,366	289,000	275,885	297,500	279,700	316,000	263,700	
% change from previous years actual	0%	7%	2%	3%	1%	6%	-6%	
TOTAL OPERATING EXPENDITURES	5,788,472	6,180,000	6,214,715	5,956,600	6,457,136	6,662,800	6,135,300	
% change from previous years actual	18%	26%	7%	-4%	4%	12%	-5%	
Operating Cash Flows In (Out)	2,725,614	2,078,000	2,755,115	2,892,900	1,871,464	1,967,200	1,802,200	
% change from previous years actual	-36%	-51%	1%	39%	-32%	-32%	-4%	

FY20-21 Budget Continued, 7/01/2020

	<u>Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Est/Act 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>Comments</u>
NON-OPERATING and OTHER EXPENDITURES								
Harbor Patrol expenses not funded by property taxes	(8,851)	194,000	25,126	249,000	129,000	254,000	132,600	Remaining Patrol expenditures are funded from Operating Revenues
Conservancy Grant - Fisherman's Storage	-	-	-	-	-	-	-	
COP's Interest Payment	425,094	440,000	397,690	410,000	390,000	390,000	355,000	
Principle Payments on bonds/loans	829,100	830,000	854,100	855,000	884,000	890,000	910,000	
2018 Dock Project Financing Cost Issuance	-	-	54,166	64,000	-	-	-	
2018 Dock Project Debt Interest Payment	-	-	201,278	120,000	225,000	225,000	215,000	
2018 Dock Project Debt Principle Payment	-	-	67,785	67,000	146,000	150,000	160,000	
TOTAL NON-OPER. EXPENDITURES	1,245,343	1,464,000	1,600,145	1,765,000	1,774,000	1,909,000	1,772,600	
% change from previous years actual	-7%	10%	28%	21%	11%	8%	0%	
Annual Cash Flows In (Out) from normal operations before any Improvements	1,480,271	614,000	1,154,970	1,127,900	97,464	58,200	29,600	
% change from previous years actual	-50%	-79%	-22%	84%	-92%	-95%	-70%	
Building Tenant Improvements	-	392,000	23,195	832,500	280,000	363,300	415,000	See Attached Schedule
Accessibility Improvements	341,610	565,000	-	190,000	75,000	335,000	110,000	See Attached Schedule
Capital Improvements Projects	994,645	2,318,000	1,747,592	3,773,000	5,900,000	6,333,000	1,288,600	See Attached Schedule
Conservancy Grant Income - Fisherman's Storage & Hoist							(219,600)	See Attached Schedule
Annual Cash Flows In(out) after Improvements	144,016	(2,661,000)	(615,817)	(3,667,600)	(6,157,536)	(6,973,100)	(1,564,400)	
Improvements funded through Unrestricted Improvement Reserve Fund	(144,016)	2,661,000	615,817	3,667,600	6,157,536	6,973,100	1,564,400	
Projected Unrestricted Reserve Balance	\$ 9,208,000	\$ 6,475,000	\$ 9,130,000	\$ 5,540,400	\$ 7,417,464	\$ 6,588,900	\$ 5,853,064	
City National Bank funding for Village Marina Dock Renovations			\$ 4,445,000	\$ 4,660,000	\$ -	\$ -	\$ -	
Dredging Reserve Fund	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 2,800,000	\$ 2,780,000	

FY20-21 Budget Continued, 7/01/2020

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

	<u>Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Est/Act 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>Comments</u>
Property Taxes and Assessments from County	1,243,004	1,160,000	1,319,632	1,250,000	1,370,000	1,300,000	1,370,000	
	7%	0%	6%	8%	4%	4%	0%	
<u>Harbor Patrol Personnel Expenses</u>								
Total Wages	691,847	703,000	748,739	830,000	854,000	861,000	855,000	
Payroll Taxes & Unemployment	13,180	16,000	14,238	18,000	16,000	17,000	13,000	
Workers Comp Insurance	63,078	103,000	74,019	92,000	77,500	77,500	55,000	
Medical & Life Insurance	60,541	62,000	64,304	77,000	75,000	82,000	82,000	
Optional Benefit Plans	47,786	51,000	51,292	61,000	70,000	64,000	70,000	Includes educational Incentive
Retirement Contributions	123,245	116,000	150,467	132,000	145,000	150,000	166,000	
Total Harbor Patrol Personnel Expenses	999,677	1,051,000	1,103,059	1,210,000	1,237,500	1,251,500	1,241,000	
% change from previous year actual	-1%	4%	10%	15%	12%	3%	0%	
<u>Harbor Patrol Other Expenses</u>								
Uniforms	14,556	13,000	17,813	18,000	18,000	18,000	14,400	
Oil & Fuel Expense	22,534	34,000	26,372	25,000	35,000	31,500	25,200	
Operating Supplies & Expense	20,531	35,000	26,657	30,000	30,000	30,000	24,000	
Boat Maintenance	100,526	120,000	83,979	120,000	65,000	100,000	80,000	
Auto Equip & Maint.	6,519	8,500	5,968	5,000	6,500	5,000	4,000	
Conferences & Training	7,671	7,500	9,943	8,000	15,000	15,000	16,000	
Vessel Salvage Expense	-	-	-	-	-	10,000	-	
Summer Lifeguard Services	60,276	80,000	68,726	80,000	88,000	88,000	93,000	
Professional Services	1,863	5,000	2,241	3,000	4,000	5,000	5,000	
Total Harbor Patrol Other Expenses	234,476	303,000	241,699	289,000	261,500	302,500	261,600	
% change from previous year actual	12%	44%	3%	-5%	8%	5%	0%	
Total Harbor Patrol Expenses	1,234,153	1,354,000	1,344,758	1,499,000	1,499,000	1,554,000	1,502,600	
% change from previous year actual	1%	11%	9%	11%	11%	4%	0%	
Expenditures remaining after Property Tax Revenues were applied are funded from Operating Revenues	8,851	(194,000)	(25,126)	(249,000)	(129,000)	(254,000)	(132,600)	Remaining Patrol expenditures are funded from Operating Revenues

FY20-21 Budget Continued, 7/01/2020

Expenditures funded by Grants and Special Funding

	<u>Actual 2017-18</u>	<u>Budget 2017-18</u>	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Est/Act 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>Comments</u>
<u>Grants and Special Funding</u>								
NOAA Grant-Shellfish Aquaculture-2018	109,590	150,000	175,942	207,000	96,800	96,800	40,109	
Dredging Reserve Fund	-	-	-	-	-	200,000	225,000	City of Ventura will reimburse their pro-rata share of the dredging expense. The dredging fund will be reimbursed in FY21-22
DBAW Grants-abandon vessel & vessel turn-in	3,000	5,000	4,272	3,000	-	-	-	
DBAW Grants-Boat Equipment	-	15,000	-	-	-	-	-	
DBAW Grant-Training Expense Reimbursement	-	10,000	-	-	-	-	-	
TOTAL GRANTS & SPECIAL FUNDING	112,590	180,000	180,214	210,000	96,800	296,800	265,109	

Projects, Equipment and Training Expenses

NOAA Grant-Shellfish Aquaculture-2018	109,590	150,000	175,942	207,000	96,800	96,800	40,109	
Dredging of Inner Harbor at entrance of Keys	-	-	-	-	-	200,000	225,000	City of Ventura will reimburse their pro-rata share of the dredging expense. The dredging fund will be reimbursed in FY21-22
Vessel Salvage-Abandoned and Turn-in	3,000	5,000	4,272	3,000	-	-	-	
Boat Engines & Equipment for new boat	-	15,000	-	-	-	-	-	
Harbor Patrol Training	-	10,000	-	-	-	-	-	
TOTAL PROJECTS & EQUIPMENT	112,590	180,000	180,214	210,000	96,800	296,800	265,109	

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

Line item adjustments shown in Blue

Item #	Project Location/Description	Fiscal Yr 20-21	Fiscal Yr 21-22	Fiscal Yr 22-23	Fiscal Yr 23-24	Fiscal Yr 24-25
1	Harbor Village Bldgs.-replace/repair roofs/tiles/gutters - Bldg. 1567 (3), 1583, 1575. (1431 and 1591 in FY25-26)	300,000	250,000	250,000	875,000	650,000
2	Paid Parking Infrastructure	300,000				
3	Fisherman Storage at Ventura Harbor Storage premises	200,000				
4	Harbor Village Trash Enclosures	180,000		180,000		180,000
5	Fish Pier Crane #1 - replace aging crane - 30% deposit on crane paid June 2019	150,000				
6	Village Signage, Awnings, Trellis to complement paint project	100,000	50,000	50,000		
7	Harbor Village and Beach Restroom Usage Monitoring System	33,600				
8	Harbor Camera Security System Improvement	25,000				
9	1567 Spinnaker #100 - Building Improvements		600,000			
10	National Park Service Bldg. - Elevator/Modifications - 1431 Spinnaker Drive Building		400,000			
11	Seismic evaluation with plans/specs for GSA buildings - 1431 Spinnaker and 1691 Spinnaker		300,000			
12	Vehicle Replacement - Harbor Patrol Dept.		65,000			
13	National Park Service Bldg. - 1691 Bldg. - HVAC systems - Project split into two years based on the lease with NPS		50,000	50,000		
14	District Headquarters - replace HVAC condenser unit system		20,000			
15	District Headquarters - emergency generator - plans & specs followed by purchase and installation		15,000		85,000	
16	Harbor Cove & Surfers Knoll - Brick wall replacement - Expense deferred to FY22-23			500,000		
17	Boat Replacement - Harbor Patrol Dept. Grant funding will be sought			300,000		
18	Harbor Village Bldgs. - refurbish elevator at 1591 Spinnaker (last of the 5 elevators in the Village to be refurbished)			120,000		
19	Harbor Village Entrance Feature Revitalization & Wayfinding			50,000	125,000	
20	Village Paseo Improvement Project				250,000	
21	Resurface Launch Ramp and Parking Lot				50,000	
22	Resurface Parking Lots (Harbor Village & Beach Lots)					450,000
23	Fish Pier - resurface as needed (FY25-26)					
24	Vehicle Replacement - Maintenance Dept. (FY25-26)					
ADA-25	Harbor Village - ADA Restroom Improvements 1559 (FY 20-21) 1567,1575,1691 (FY 25-26)	110,000				
	Total Capital Improvement Plan	1,288,600	1,750,000	1,500,000	1,385,000	1,280,000
	Total ADA Improvement Plan	110,000	-	-		
	TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS	1,398,600	1,750,000	1,500,000	1,385,000	1,280,000
	Special Funding for Fish Pier Crane (#8 above)	150,000				
	Special Funding for Fishermens' Storage (#20 above)	69,600				
	TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS WITH FUNDING	1,179,000	1,750,000	1,500,000	1,385,000	1,280,000

FY20-21 Building Tenant Improvements

Budgeted Items		
Scheduled Improvements	Budgeted District Contribution to Building Tenant Improvements	\$ 255,000.00
Unscheduled Improvements	Renovations due to possible Tenant turnover at lease expiration	\$ 96,000.00
Contingency	Renovations due to unscheduled Tenant turnover (early termination)	\$ 64,000.00
		\$ 415,000

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 YEAR</u>	<u>BOND RETIREMENT</u>	<u>INTEREST</u>	<u>TOTAL DEBT SERVICE</u>	<u>PRINCIPAL 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	

ENTERPRISE FUND

**CERTIFICATES OF PARTICIPATION SERIES 2018, Tax Exempt
Series A - REPAYMENT SCHEDULE**

4.120% 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>
8-2018				1,632,458.11
18-19	25,675.53	32,320.86	57,996.39	1,606,782.58
19-20	55,047.89	65,638.23	120,686.12	1,551,734.69
20-21	57,339.23	63,346.89	120,686.12	1,494,395.46
21-22	59,725.93	60,960.19	120,686.12	1,434,669.53
22-23	62,211.99	58,474.13	120,686.12	1,372,457.54
23-24	64,801.52	55,884.60	120,686.12	1,307,656.02
24-25	67,498.85	53,187.27	120,686.12	1,240,157.17
25-26	70,308.44	50,377.68	120,686.12	1,169,848.73
26-27	73,234.99	47,451.13	120,686.12	1,096,613.74
27-28	76,283.34	44,402.77	120,686.11	1,020,330.40
28-29	79,458.58	41,227.54	120,686.12	940,871.82
29-30	82,766.00	37,920.12	120,686.12	858,105.82
30-31	86,211.08	34,475.04	120,686.12	771,894.74
31-32	89,799.56	30,886.56	120,686.12	682,095.18
32-33	93,537.41	27,148.71	120,686.12	588,557.77
33-34	97,430.85	23,255.27	120,686.12	491,126.92
34-35	101,486.35	19,199.77	120,686.12	389,640.57
35-36	105,710.64	14,975.48	120,686.12	283,929.93
36-37	110,110.78	10,575.34	120,686.12	173,819.15
37-38	114,694.07	5,992.04	120,686.11	59,125.08
38-39	59,125.08	1,217.98	60,343.06	0.00
Total	\$ 1,632,458.11	\$ 778,917.60	\$ 2,411,375.71	

ENTERPRISE FUND

CERTIFICATES OF PARTICIPATION SERIES 2018, Taxable Series B -
REPAYMENT SCHEDULE

5.25% 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>
8-2018				3,031,707.93
18-19	42,109.33	76,487.46	118,596.79	2,989,598.60
19-20	91,016.21	155,774.81	246,791.02	2,898,582.39
20-21	95,857.28	150,933.75	246,791.03	2,802,725.11
21-22	100,955.84	145,835.18	246,791.02	2,701,769.27
22-23	106,325.58	140,465.44	246,791.02	2,595,443.69
23-24	111,980.95	134,810.09	246,791.04	2,483,462.74
24-25	117,937.11	128,853.93	246,791.04	2,365,525.63
25-26	124,210.07	122,580.96	246,791.03	2,241,315.56
26-27	130,816.69	115,974.34	246,791.03	2,110,498.87
27-28	137,774.71	109,016.33	246,791.04	1,972,724.16
28-29	145,102.81	101,688.22	246,791.03	1,827,621.35
29-30	152,820.69	93,970.33	246,791.02	1,674,800.66
30-31	160,949.09	85,841.95	246,791.04	1,513,851.57
31-32	169,509.81	77,281.21	246,791.02	1,344,341.76
32-33	178,525.88	68,265.14	246,791.02	1,165,815.88
33-34	188,021.51	58,769.52	246,791.03	977,794.37
34-35	198,022.19	48,768.83	246,791.02	779,772.18
35-36	208,554.80	38,236.22	246,791.02	571,217.38
36-37	219,647.65	27,143.39	246,791.04	351,569.73
37-38	231,330.50	15,460.54	246,791.04	120,239.23
38-39	120,239.23	3,156.28	123,395.51	0.00
Total	\$ 3,031,707.93	\$ 1,899,313.92	\$ 4,931,021.85	