



VENTURA PORT DISTRICT

MID-YEAR BUDGET

FY 2020-2021

January 01, 2021



RESOLUTION NO. 3405

**RESOLUTION OF THE BOARD OF PORT COMMISSIONERS
OF THE VENTURA PORT DISTRICT ADJUSTING THE
2020-2021 FISCAL YEAR BUDGET**

BE IT RESOLVED by the Board of Port Commissioners of the Ventura Port District that the following budget adjustments be made to the 2020 - 2021 Fiscal Year Budget effective for January 1, 2021:

ENTERPRISE FUND

OPERATING REVENUE:

1. Decrease Portside Partners Lease Income by \$188,000
2. Increase Lease Appreciation Income by \$912,000
3. Decrease Misc. Income/Rentals Income by \$90,000
4. Decrease Commercial Fishing Premises by \$10,000
5. Decrease Fish Offloading by \$20,000
6. Decrease Booth/Vendor Income by \$2,750
7. Decrease Harbor Event Permits by \$15,000
8. Increase Harbor Village Marina Slips by \$11,000
9. Decrease Harbor Village CAM Income by \$28,000
10. Decrease Harbor Village Promo Dues by \$14,000
11. Increase Property Taxes and Assessments by \$110,000

OPERATING EXPENDITURES:

General Expenses

1. Decrease Total Wages by \$48,000
2. Decrease Medical & Life Insurance by \$7,200
3. Decrease Optional Benefit Plans by \$5,600
4. Decrease Retirement Contributions by \$5,300
5. Decrease Conference, Meetings & Training by \$25,000
6. Decrease Dock & Fish Pier Maint. & Repairs by \$7,500
7. Increase General Liability Insurance by \$10,700
8. Increase Grounds Maintenance by \$7,500
9. Increase Operating Supplies by \$14,100
10. Increase Professional Services-Shellfish by \$99,500
11. Increase Professional/Outside Services by \$48,750
12. Increase Utilities & Trash by \$33,000
13. Increase Dredging Related Expenses by \$10,500

IMPROVEMENTS:

1. Decrease Building Tenant Improvements by \$119,000
2. Increase Capital Improvements by \$375,1000
3. Increase Conservancy Grant Income by \$95,400

PASSED, APPROVED AND ADOPTED by the Board of Port Commissioners, this 3rd day of February 2021.



Chris Stephens, Chairman

ATTEST:



Brian Brennan, Secretary



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

I, Brian Brennan, Secretary of the Ventura Port District, a public corporation, do hereby certify that the above and foregoing Resolution No. 3405 was duly passed and adopted by the Board of Port Commissioners of said District at a regular meeting thereof held on the 3rd day of February 2021, by the following vote:

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

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said District this 3rd day of February 2021.

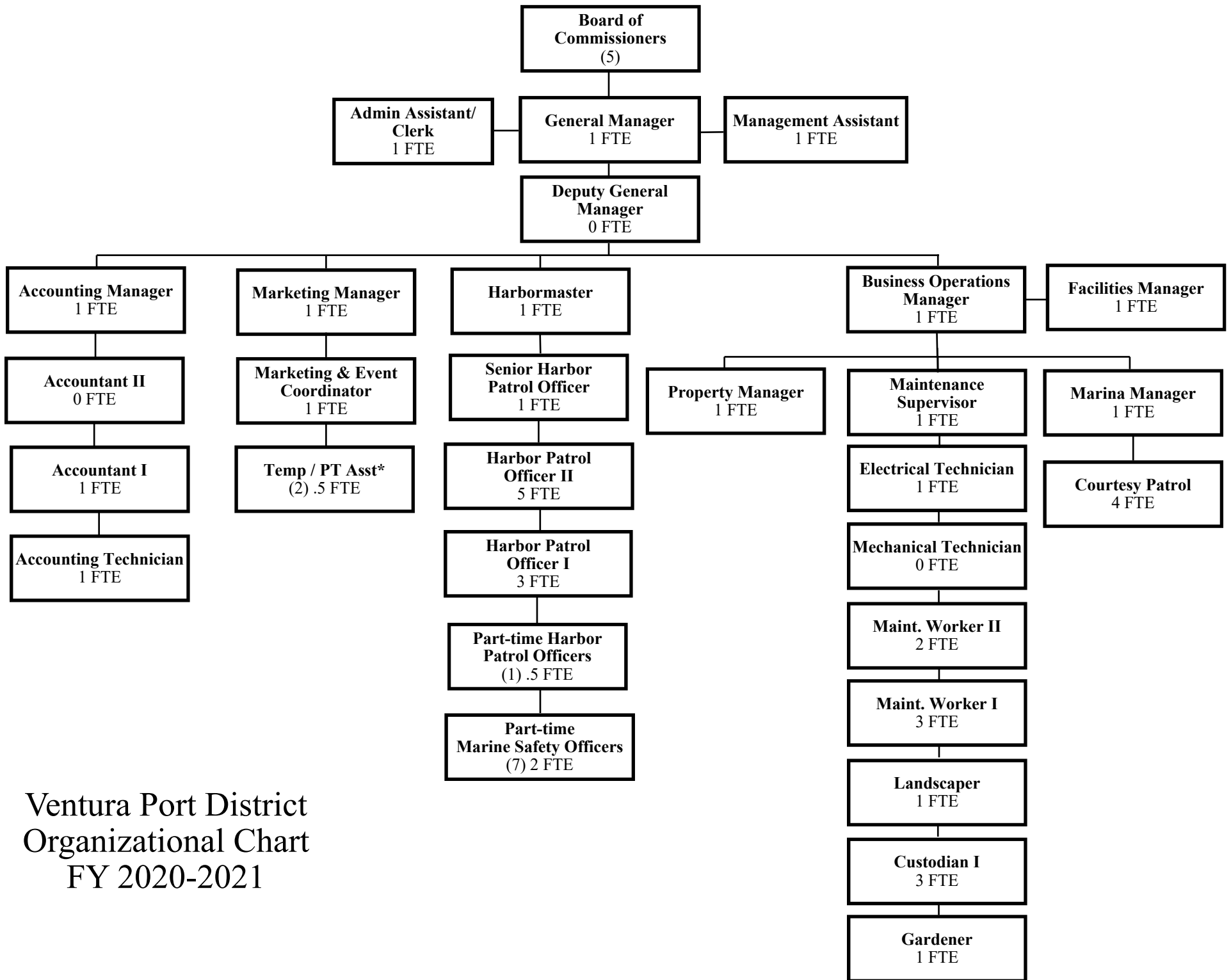




Brian Brennan, Secretary

Ventura Port District
Mid-Year Budget Summary
For Fiscal Year 2020-2021

Operating Income	\$8,492,750
Non-operating Income (Property Tax)	<u>\$1,480,000</u>
Total Income	\$9,972,750
Operating Expenses	\$6,260,750
Non-operating Expenses (Debt Service)	\$1,640,000
Harbor Patrol / Safety / Launch Ramp	<u>\$1,502,600</u>
Total Expenditures	\$9,403,350
Cash Flow before Improvements	\$569,400
Capital, ADA, & Tenant Improvements (net of Conservancy Grant)	<u>\$1,754,700</u>
Cash Flow after Capital Improvements (funded using unrestricted improvement funds)	(\$1,185,300)



Ventura Port District
Organizational Chart
FY 2020-2021

**VENTURA PORT DISTRICT
MID-YEAR BUDGET ADJUSTMENTS
FOR FISCAL YEAR 2020-21
Effective 1/01/2021**

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	Adjustments	<u>Adjusted Budget 2020-21</u>	<u>Comments</u>
OPERATING REVENUE								
Parcel Lease Income	3,508,795	3,495,000	3,501,105	3,550,000	3,108,000	-	3,108,000	
Portside Partners Lease	300,000	300,000	307,500	300,000	527,000	(188,000)	339,000	Reduced based on COVID impacts
Lease appreciation & signing rents	135,000	-	100,000	-	-	912,000	912,000	Ventura Isle Marine & Derecktor Marine Holdings
Dry Storage Income	1,800	22,000	43,196	40,000	95,000	-	95,000	
Commercial Fishermen's Storage	75,557	76,000	81,563	82,000	82,000	-	82,000	
Parking Income	53,482	55,000	57,992	55,000	50,000	-	50,000	
Misc. Income/Rentals	500,125	494,000	344,871	409,000	237,500	(90,000)	147,500	Lower interest rates resulting in lower investment earnings
Harbor Village Lease Income								
Retail	509,484	540,000	499,333	532,000	450,000	-	450,000	
Restaurant	1,167,513	1,124,000	1,089,779	1,175,000	980,000	-	980,000	
Offices	697,427	700,000	707,951	713,500	722,000	-	722,000	
Charters	398,696	380,000	303,945	328,000	275,000	-	275,000	
Commercial Fishing Premises	166,526	165,000	177,923	185,000	193,000	(10,000)	183,000	Correction of one lease premises & revenue
Fish Offloading	88,809	110,000	37,525	30,000	40,000	(20,000)	20,000	Poor seasons continue
Harbor Village Misc. Income	10,488	5,500	31,053	6,000	3,500	-	3,500	
Booth/Vendor Income	10,072	5,000	6,192	8,000	3,500	(2,750)	750	COVID restrictions
Sponsorships	15,490	14,000	15,385	14,500	1,000	-	1,000	
Harbor Event Permits	27,220	30,000	22,191	35,000	30,000	(15,000)	15,000	COVID restrictions
Harbor Village Marina Slip Rentals	842,388	860,000	693,618	692,000	730,000	11,000	741,000	Improved tracking and billing of marina utilities
Harbor Village CAM Income	352,482	357,000	306,961	361,500	318,000	(28,000)	290,000	COVID rent abatement & deferral program
Harbor Village Merchants Promo Dues	108,476	117,000	85,171	113,500	92,000	(14,000)	78,000	COVID rent abatement & deferral program
TOTAL OPERATING REVENUE	8,969,830	8,849,500	8,413,254	8,630,000	7,937,500	555,250	8,492,750	
% increase / decrease over previous year	5%	7%	-6%	-2%	-8%		-2%	

FY20-21 Mid-Year Budget Adjustments Continued, 1/01/2021

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>Adjustments</u>	<u>Adjusted Budget 2020-21</u>	<u>Comments</u>
OPERATING EXPENDITURES								
<u>Personnel Expenses</u>								
Total Wages	1,797,078	1,856,500	1,983,698	1,896,500	1,887,500	(48,000)	1,839,500	Reduction in personnel expenses
<u>Other Personnel Expenses</u>								
Payroll Taxes & Unemployment	28,654	33,100	34,128	32,000	31,000	-	31,000	
Workers Comp Insurance	56,159	48,500	63,111	71,500	100,000	-	100,000	
Medical & Life Insurance	235,189	248,000	232,742	258,000	244,500	(7,200)	237,300	Reduction in personnel expenses
Optional Benefit Plans	177,933	200,500	198,293	204,000	202,000	(5,600)	196,400	Reduction in personnel expenses
Retirement Contributions	402,691	394,000	443,888	444,000	365,000	(5,300)	359,700	Reduction in personnel expenses
Totals Other Personnel Expenses	900,626	924,100	972,162	1,009,500	942,500	(18,100)	924,400	
Total Personnel Expenses	2,697,704	2,780,600	2,955,860	2,906,000	2,830,000	(66,100)	2,763,900	
% increase / decrease over previous year	5%	8%	10%	5%	-3%		-5%	
<u>General Expenses</u>								
Advertising (Public notices)	6,266	7,500	5,551	12,500	12,500	-	12,500	
Leasing / Real Estate	24,578	25,000	17,066	31,000	21,000	-	21,000	
Port District Open House	4,319	4,000	3,450	4,500	-	-	-	
Auto Mileage & Allowance	12,600	14,000	9,748	13,000	11,000	-	11,000	
Auto Equipment & Maintenance.	26,423	23,000	20,392	28,500	26,500	-	26,500	
Bad Debt	50,399	10,000	77,863	10,000	10,000	-	10,000	
Bank Fees & Other Miscellaneous	257,833	15,000	9,344	12,000	11,000	-	11,000	
Building Maintenance	537,037	389,000	288,398	409,500	192,500	-	192,500	
Communications	40,217	41,500	33,560	41,500	37,000	-	37,000	
Conferences, Meetings & Training	25,848	32,500	24,888	38,800	33,000	(25,000)	8,000	Reduce conferences-no public gatherings
Dock & Fish Pier Maint. & Repairs	29,447	44,500	9,415	61,500	144,250	(7,500)	136,750	Reduction in anticipated expense
Equipment Rental	18,830	17,500	15,398	18,000	17,500	-	17,500	
General Harbor Maintenance	2,234	4,000	214	4,000	4,000	-	4,000	
General Liability Insurance	240,989	256,000	282,431	272,000	277,000	10,700	287,700	Increased premiums for increased coverage
Grounds Maintenance	176,876	124,000	149,706	175,000	196,500	7,500	204,000	Landscaping service
Grounds Maintenance-Special	-	-	-	-	-	-	-	
Janitorial Supplies	49,225	61,000	61,164	64,000	70,000	-	70,000	
Land/Building Rental Expense	76,394	76,000	80,642	82,000	82,000	-	82,000	
Memberships & Subscriptions	25,657	27,000	22,061	25,500	25,000	-	25,000	
Office Computer Equipment & Related	38,644	49,000	45,303	51,000	25,000	-	25,000	

FY20-21 Mid-Year Budget Adjustments Continued, 1/01/2021

	Actual 2018-19	Budget 2018-19	Actual 2019-20	Budget 2019-20	Budget 2020-21	Adjustments	Adjusted Budget 2020-21	Comments
<u>General Expenses Continued</u>								
Office Supplies & Equipment	26,757	30,500	25,642	27,500	26,500	-	26,500	
Operating Supplies	29,924	28,000	27,170	28,500	36,900	14,100	51,000	Maintenance & Marina software & training
Other Equipment & Repairs	45,325	46,000	48,826	53,000	49,500	-	49,500	
Professional Serv. - Auditing	20,500	35,000	23,100	25,000	26,000	-	26,000	
Legal - Professional Services, Judgements, Settlements	367,576	280,000	449,435	450,000	450,000	-	450,000	
Professional Serv. - Shellfish	37,823	90,000	260,295	273,300	175,000	99,500	274,500	Robt Smith-\$115k; Dudek-\$115k; Illuminas Consulting \$11k; Meetings & Misc. expenses \$17,500. Cowi-\$16k to complete the navigational risk assessment. These expenses are not recovered by the grant
Professional/Outside Services	393,863	408,500	450,602	488,600	441,450	48,750	490,200	Additional HR services and Village security
360 Leadership Review	-	-	10,000	11,000	-	-	-	
Board Goal Setting Workshop	-	-	13,100	11,000	-	-	-	
Prof. Serv./Customer Count Study Survey/leased equip	10,446	33,000	10,500	10,500	-	-	-	
Prof. Serv./Downtown Trolley Partnership	12,000	19,500	-	-	-	-	-	
Web Site Hosting/ADA & General Maint.	3,912	13,000	2,970	13,000	13,000	-	13,000	
Uniforms & Tool Allowances	13,873	17,500	17,413	18,600	19,500	-	19,500	
Utilities and Trash	377,030	408,500	407,884	428,000	434,000	33,000	467,000	High restroom usage, additional pressure washing
Dredging Related Expenses	258,281	248,500	188,832	248,500	174,000	10,500	184,500	Additional water quality monitoring offset by reduced dredging related conferences
Total General Expenses	3,241,126	2,878,500	3,092,363	3,440,800	3,041,600	191,550	3,233,150	
% increase / decrease over previous year	10%	-13%	-5%	20%	-12%		-6%	
<u>Marketing & Promotional Expenses</u>								
Advertising & Marketing	142,667	150,000	143,121	160,000	136,900	-	136,900	
Ad Production/Graphic Design	19,741	20,000	26,782	20,000	19,200	-	19,200	
Marketing Conversion Study	-	-	-	-	-	-	-	
Street Event Banners	1,571	2,500	1,500	1,200	1,200	-	1,200	
Village Maps/Promotional Materials	10,865	15,000	10,537	15,800	11,500	-	11,500	
Certified Rack	2,581	2,500	2,697	2,700	2,300	-	2,300	
Tourism Outreach, FAM Tours & Meetings	8,158	9,000	5,596	12,900	9,200	-	9,200	
Entertainment & Music	23,852	27,000	24,845	25,900	22,100	-	22,100	
Brand Build/Promotions/Campaigns/Events	50,409	54,500	27,185	58,000	40,000	-	40,000	
Content/Web/Paid Social Media	15,829	16,500	16,284	19,500	21,300	-	21,300	
Miscellaneous	212	500	36	-	-	-	-	
Total Marketing & Promotional Expenses	275,885	297,500	258,583	316,000	263,700	-	263,700	
% increase / decrease over previous year	2%	3%	-6%	6%	-17%		-17%	
TOTAL OPERATING EXPENDITURES	6,214,715	5,956,600	6,306,806	6,662,800	6,135,300	125,450	6,260,750	
% increase / decrease over previous year	7%	-4%	1%	12%	-8%		-6%	
Operating Cash Flows In (Out)	2,755,115	2,892,900	2,106,448	1,967,200	1,802,200	429,800	2,232,000	
% increase / decrease over previous year	1%	39%	-24%	-32%	-8%		13%	

FY20-21 Mid-Year Budget Adjustments Continued, 1/01/2021

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	Adjustments	<u>Adjusted Budget 2020-21</u>	<u>Comments</u>
NON-OPERATING and OTHER EXPENDITURES								
Harbor Patrol expenses not funded by property taxes	25,126	249,000	131,082	254,000	132,600	(110,000)	22,600	Remaining Patrol expenditures are funded from Operating Revenues
Conservancy Grant - Fisherman's Storage	-	-	-	-	-	-	-	
COP's Interest Payment	397,690	410,000	369,507	390,000	355,000	-	355,000	
Principle Payments on bonds/loans	854,100	855,000	883,800	890,000	910,000	-	910,000	
2018 Dock Project Financing Cost Issuance	54,166	64,000	-	-	-	-	-	
2018 Dock Project Debt Interest Payment	201,278	120,000	218,593	225,000	215,000	-	215,000	
2018 Dock Project Debt Principle Payment	67,785	67,000	146,064	150,000	160,000	-	160,000	
TOTAL NON-OPER. EXPENDITURES	1,600,145	1,765,000	1,749,046	1,909,000	1,772,600	(110,000)	1,662,600	
% increase / decrease over previous year	28%	21%	9%	8%	-7%		-13%	
Annual Cash Flows In (Out) from normal operations before any Improvements	1,154,970	1,127,900	357,402	58,200	29,600	539,800	569,400	
% increase / decrease over previous year	-22%	84%	-69%	-95%	-49%		878%	
Building Tenant Improvements	23,195	832,500	168,681	363,300	415,000	(119,000)	296,000	See Attached Schedule
Accessibility Improvements	-	190,000	110,161	335,000	110,000	-	110,000	See Attached Schedule
Capital Improvements Projects	1,747,592	3,773,000	5,100,480	6,333,000	1,288,600	375,100	1,663,700	See Attached Schedule
Conservancy Grant Income - Fisherman's Storage & Hoist					(219,600)	(95,400)	(315,000)	See Attached Schedule
Annual Cash Flows In(out) after Improvements	(615,817)	(3,667,600)	(5,021,920)	(6,973,100)	(1,564,400)	379,100	(1,185,300)	
Improvements funded through Unrestricted Improvement Reserve Fund	615,817	3,667,600	5,021,920	6,973,100	1,564,400	(379,100)	1,185,300	
Projected Unrestricted Reserve Balance	\$ 9,130,000	\$ 5,540,400	\$ 8,250,101	\$ 6,588,900	\$ 6,907,497		\$ 7,286,597	
City National Bank funding for Village Marina Dock Rer	\$ 4,445,000	\$ 4,660,000	\$ 221,796	\$ -	\$ -		\$ -	
Dredging Reserve Fund	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 2,800,000	\$ 2,780,000		\$ 2,775,000	

FY20-21 Mid-Year Budget Adjustments Continued, 1/01/2021

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

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	Adjustments	<u>Adjusted Budget 2020-21</u>	<u>Comments</u>
Property Taxes and Assessments from County	1,319,632	1,250,000	1,395,833	1,300,000	1,370,000	110,000	1,480,000	Based on receipt of the December pro-rata share of property taxes
% increase / decrease over previous year	6%	8%	6%	4%	5%		14%	
<u>Harbor Patrol Personnel Expenses</u>								
Total Wages	748,739	830,000	858,619	861,000	855,000	-	855,000	
Payroll Taxes & Unemployment	14,238	18,000	13,491	17,000	13,000	-	13,000	
Workers Comp Insurance	74,019	92,000	59,275	77,500	55,000	-	55,000	
Medical & Life Insurance	64,304	77,000	68,016	82,000	82,000	-	82,000	
Optional Benefit Plans	51,292	61,000	67,967	64,000	70,000	-	70,000	
Retirement Contributions	150,467	132,000	255,201	150,000	166,000	-	166,000	
Total Harbor Patrol Personnel Expenses	1,103,059	1,210,000	1,322,569	1,251,500	1,241,000	-	1,241,000	
% increase / decrease over previous year	10%	15%	20%	3%	-1%		-1%	
<u>Harbor Patrol Other Expenses</u>								
Uniforms	17,813	18,000	15,053	18,000	14,400	-	14,400	
Oil & Fuel Expense	26,372	25,000	28,830	31,500	25,200	-	25,200	
Operating Supplies & Expense	26,657	30,000	28,643	30,000	24,000	-	24,000	
Boat Maintenance	83,979	120,000	68,922	100,000	80,000	-	80,000	
Auto Equip & Maint.	5,968	5,000	6,286	5,000	4,000	-	4,000	
Conferences & Training	9,943	8,000	10,818	15,000	16,000	-	16,000	
Vessel Salvage Expense	-	-	-	10,000	-	-	-	
Summer Lifeguard Services	68,726	80,000	42,228	88,000	93,000	-	93,000	
Professional Services	2,241	3,000	3,566	5,000	5,000	-	5,000	
Total Harbor Patrol Other Expenses	241,699	289,000	204,346	302,500	261,600	-	261,600	
% increase / decrease over previous year	3%	-5%	-15%	5%	-14%		-14%	
Total Harbor Patrol Expenses	1,344,758	1,499,000	1,526,915	1,554,000	1,502,600	-	1,502,600	
% increase / decrease over previous year	9%	11%	14%	4%	-3%		-3%	
Expenditures remaining after Property Tax Revenues were applied are funded from Operating Revenues	(25,126)	(249,000)	(131,082)	(254,000)	(132,600)	110,000	(22,600)	Remaining Patrol expenditures are funded from Operating Revenues

FY20-21 Mid-Year Budget Adjustments Continued, 1/01/2021

Expenditures funded by Grants and Special Funding

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>Adjustments</u>	<u>Adjusted Budget 2020-21</u>	<u>Comments</u>
<u>Grants and Special Funding</u>								
NOAA Grant-Shellfish Aquaculture-2018	175,942	207,000	96,800	96,800	40,109	-	40,109	
Dredging Reserve Fund	-	-	-	200,000	225,000	-	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	4,272	3,000	-	-	-	-	-	
TOTAL GRANTS & SPECIAL FUNDING	180,214	210,000	96,800	296,800	265,109	-	265,109	

Projects, Equipment and Training Expenses

NOAA Grant-Shellfish Aquaculture-2018	175,942	207,000	96,800	96,800	40,109	-	40,109	
Dredging of Inner Harbor at entrance of Keys	-	-	-	200,000	225,000	-	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	4,272	3,000	-	-	-	-	-	
TOTAL PROJECTS & EQUIPMENT	180,214	210,000	96,800	296,800	265,109	-	265,109	

Ventura Port District: Harbor Village

FY20-21 Building Tenant Improvements

Budgeted Items		
Scheduled Improvements	Budgeted District Contribution to Building Tenant Improvements	\$ 157,000.00
Unscheduled Improvements	Renovations due to possible Tenant turnover at lease expiration	\$ 69,000.00
Contingency	Renovations due to unscheduled Tenant turnover (early termination)	\$ 70,000.00
		\$ 296,000

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

Line item adjustments shown in Blue

Item #	Project Location/Description	Mid-Yr Rev. Fiscal Yr 20-21	Original Fiscal Yr 20-21	Fiscal Yr 21-22	Fiscal Yr 22-23	Fiscal Yr 23-24	Fiscal Yr 24-25
1	Harbor Village Paint Project (Funds unexpended in FY19-20 for expenses carried forward)	500,000	-				
2	Harbor Village Bldgs.-replace/repair roofs/tiles/gutters - Bldg. 1567 (3), 1583, 1575. (1431 and 1591 in FY25-26)	300,000	300,000	250,000	250,000	875,000	650,000
3	Fisherman Storage at Ventura Harbor Storage premises	200,000	200,000				
4	Harbor Village Trash Enclosures	180,000	180,000		180,000		180,000
5	Fish Pier Crane #1 - replace aging crane - 30% deposit on crane paid June 2019	175,000	150,000				
6	Village Signage to complement paint project	100,000	100,000	50,000	50,000		
7	Harbor Door & Camera Security System Improvement	58,600	58,600				
8	Village Marina Docks & Pedestals (Remaining work)	56,500	-				
9	1591 ADA Entrance Ramp and Additional Concrete Pads and Stairs (Reclassified from TI's)	33,300	-				
10	Paid Parking Infrastructure	30,000	300,000	275,000			
11	District Headquarters - emergency generator - plans & specs followed by purchase and installation	15,000	-			85,000	
12	Entry Feature Fence Completion	10,000	-				
13	Harbor Patrol Gangway Replacement	5,300	-				
14	Harbor Village and Beach Restroom Usage Monitoring System	-					
15	1567 Spinnaker #100 - Building Improvements			650,000			
16	Vehicle Replacement - Harbor Patrol Dept.			65,000			
17	1449 Building structural improvement			60,000			
18	National Park Service Bldg. - 1691 Bldg. - HVAC systems - Project split into two years based on the lease with NPS			50,000	50,000		
19	Resurface Launch Ramp and Parking Lot			50,000			
20	Harbor Cove Light Pole Replacement			45,000			
21	Harbor Patrol Radio Repeater and Communication Upgrades			20,000	8,000		
22	District Headquarters - replace HVAC condenser unit system			20,000			
23	National Park Service Bldg. - Elevator/Modifications - 1431 Spinnaker Drive Building			-			
24	Seismic evaluation with plans/specs for GSA buildings - 1431 Spinnaker and 1691 Spinnaker			-			
25	Harbor Cove & Surfers Knoll - Brick wall replacement - Expense deferred to FY22-23				500,000		
26	Boat Replacement - Harbor Patrol Dept. Grant funding will be sought				300,000		
27	Harbor Village Bldgs. - refurbish elevator at 1591 Spinnaker (last of the 5 elevators in the Village to be refurbished)				120,000		
28	Harbor Village Entrance Feature Revitalization & Wayfinding				50,000	125,000	
29	Vehicle Replacement - Maintenance Dept.				40,000		
30	Village Paseo Improvement Project					250,000	
31	Resurface Parking Lots (Harbor Village & Beach Lots)						450,000
32	Fish Pier - resurface as needed (FY25-26)						
ADA-33	Harbor Village - ADA Restroom Improvements	110,000					
	Total Capital Improvement Plan	1,663,700		1,535,000	1,548,000	1,335,000	1,280,000
	Total ADA Improvement Plan	110,000		-	-		
	TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS	1,773,700		1,535,000	1,548,000	1,335,000	1,280,000
	Special Funding for Fish Pier Crane (#5 above)	190,000					
	Special Funding for Fishermens' Storage (#3 above)	125,000					
	TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS WITH FUNDING	1,458,700		1,535,000	1,548,000	1,335,000	1,280,000

Notes

Carried over from previous FY, work complete

Estimated \$4M total

Must complete this FY

One must be completed this FY.

CC grant reimbursement

Incl. wayfinding signs & consulting Y1; entry feature & some awnings,

Combined door and camera security system items

Carried over from previous FY, work complete

Originally a TI expense, changed to CIP

Infrastructure procurement deferred

Advanced funding for this FY

New item

Carried over from previous FY, work complete

Rolled into Camera security system

Structural repairs

Moved up one year. Will seek grant funding

New item

New item

Cancelled

Cancelled

Deferred

Deferred

Added engineering to FY19-20

Deferred

Grant

Grant

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	