



VENTURA PORT DISTRICT

ANNUAL BUDGET

FY 2021-2022

July 07, 2021



**RESOLUTION NO. 3421**

**RESOLUTION OF THE BOARD OF PORT COMMISSIONERS  
OF THE VENTURA PORT DISTRICT ADOPTING THE  
2021-2022 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 2021-2022; and

WHEREAS, a Preliminary Budget was presented to and reviewed by the Board of Port Commissioners on June 16, 2021; and

WHEREAS, the Preliminary Budget was deemed appropriate and adopted by resolution No. 3417 by the Board of Port Commissioners on June 16, 2021; 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 2021-2022 Final Budget is hereby approved.

PASSED, APPROVED AND ADOPTED by the Board of Port Commissioners this 7<sup>th</sup> day of July 2021, by the following vote:

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

NOES:

ABSENT:

ABSTAINED:

Chris Stephens, Chairman

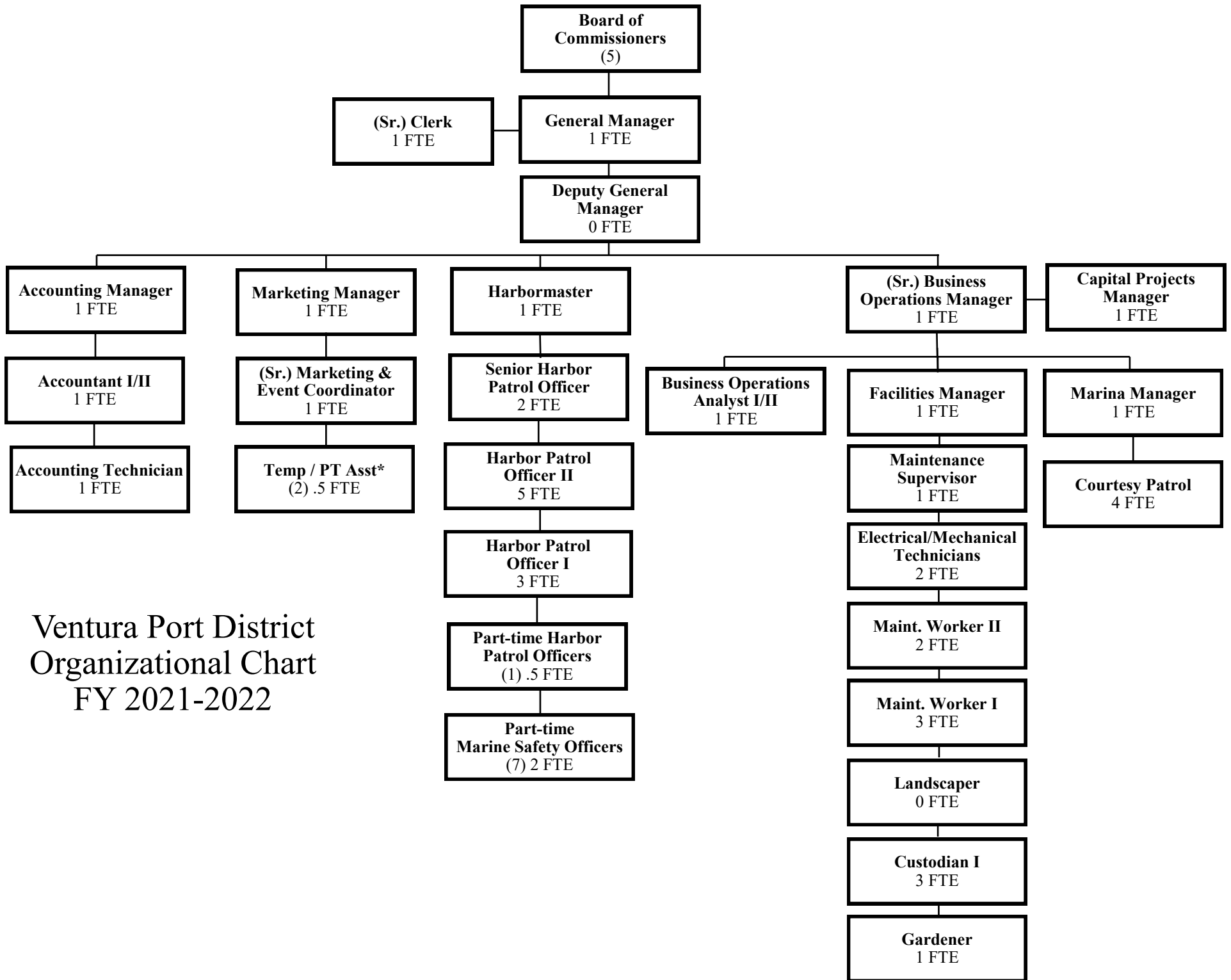
ATTEST:

Brian Brennan, Secretary



Ventura Port District  
Budget Summary  
For Fiscal Year 2021-2022

Operating Income	\$9,344,000
Non-operating Income (Property Tax)	<u>\$1,510,000</u>
Total Income	\$10,854,000
Operating Expenses	\$6,556,700
Non-operating Expenses (Debt Service)	\$1,608,000
Harbor Patrol / Safety / Launch Ramp	<u>\$1,774,900</u>
Total Expenditures	\$9,939,600
Cash Flow before Improvements	\$914,400
Capital, ADA, & Tenant Improvements (net of Conservancy Grant)	<u>\$2,658,000</u>
Cash Flow after Capital Improvements (funded using unrestricted improvement funds)	(\$1,743,600)



Ventura Port District  
Organizational Chart  
FY 2021-2022

**VENTURA PORT DISTRICT  
ANNUAL BUDGET  
FOR FISCAL YEAR 2021-22  
Effective 7/01/2021**

**Line item adjustments shown in Blue**

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Est/Act 2020-21</u>	<u>Budget 2020-21</u>	<u>Budget 2021-22</u>	<u>Comments</u>
<b>OPERATING REVENUE</b>								
Parcel Lease Income	3,808,795	3,795,000	3,808,605	3,850,000	3,790,000	3,447,000	4,400,000	Per review with Master Tenants
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	90,000	95,000	90,000	
Commercial Fishermen's Storage	75,557	76,000	81,563	82,000	82,000	82,000	85,000	
Parking Income	53,482	55,000	57,992	55,000	60,000	50,000	65,000	
Misc. Income/Rentals	527,345	524,000	367,062	444,000	107,800	162,500	120,500	
Harbor Village Lease Income								
Retail	509,484	540,000	499,333	532,000	540,000	450,000	590,000	
Restaurant	1,167,513	1,124,000	1,089,779	1,175,000	1,120,000	980,000	1,200,000	
Offices	697,427	700,000	707,951	713,500	690,000	722,000	760,000	
Charters	398,696	380,000	303,945	328,000	300,000	275,000	435,000	
Commercial Fishing Premises	166,526	165,000	177,923	185,000	180,650	183,000	198,000	
Fish Offloading	88,809	110,000	37,525	30,000	15,135	20,000	40,000	Poor seasons continue
Harbor Village Misc. Income	10,488	5,500	31,053	6,000	1,200	3,500	3,500	
Booth/Vendor Income	10,072	5,000	6,192	8,000	750	750	3,000	
Sponsorships	15,490	14,000	15,385	14,500	-	1,000	14,000	
Harbor Village Marina Slip Rentals	842,388	860,000	693,618	692,000	826,000	741,000	841,000	
Harbor Village CAM Income	352,482	357,000	306,961	361,500	280,000	290,000	380,000	COVID rent abatement & deferral program expired
Harbor Village Merchants Promo Dues	108,476	117,000	85,171	113,500	64,500	78,000	119,000	COVID rent abatement & deferral program expired
<b>TOTAL OPERATING REVENUE</b>	<b>8,969,830</b>	<b>8,849,500</b>	<b>8,413,254</b>	<b>8,630,000</b>	<b>9,060,035</b>	<b>8,492,750</b>	<b>9,344,000</b>	
% increase / decrease over previous year	5%	7%	-6%	-2%	8%	-2%		10% above FY2021 Budget 3% above FY2021 Estimated/Actual (Est/Act)

FY21-22 Annual Budget Continued, 7/01/2021

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Est/Act 2020-21</u>	<u>Budget 2020-21</u>	<u>Budget 2021-22</u>	<u>Comments</u>
<b>OPERATING EXPENDITURES</b>								
<u>Personnel Expenses</u>								
Total Wages	1,797,078	1,856,500	1,983,698	1,896,500	1,830,800	1,839,500	2,006,000	
<u>Other Personnel Expenses</u>								
Payroll Taxes & Unemployment	28,654	33,100	34,128	32,000	30,400	31,000	33,100	
Workers Comp Insurance	56,159	48,500	63,111	71,500	106,460	100,000	112,000	
Medical & Life Insurance	235,189	248,000	232,742	258,000	232,040	237,300	249,500	
Optional Benefit Plans	177,933	200,500	198,293	204,000	186,200	196,400	206,000	
Retirement Contributions	402,691	394,000	443,888	444,000	359,700	359,700	408,000	
Totals Other Personnel Expenses	900,626	924,100	972,162	1,009,500	914,800	924,400	1,008,600	
Total Personnel Expenses	2,697,704	2,780,600	2,955,860	2,906,000	2,745,600	2,763,900	3,014,600	
% increase / decrease over previous year	5%	8%	10%	5%	-7%	-5%	9%	
<u>General Expenses</u>								
Advertising (Public notices)	6,266	7,500	5,551	12,500	10,500	12,500	11,200	
Leasing / Real Estate	24,578	25,000	17,066	31,000	16,000	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	10,000	11,000	10,000	
Auto Equipment & Maintenance.	26,423	23,000	20,392	28,500	20,150	26,500	29,300	
Bad Debt	50,399	10,000	77,863	10,000	30,000	10,000	30,000	
Bank Fees & Other Miscellaneous	257,833	15,000	9,344	12,000	11,000	11,000	11,000	
Building Maintenance	537,037	389,000	288,398	409,500	174,700	192,500	196,000	
Communications	40,217	41,500	33,560	41,500	37,000	37,000	41,500	
Conferences, Meetings & Training	25,848	32,500	24,888	38,800	5,250	8,000	50,500	
Dock & Fish Pier Maint. & Repairs	29,447	44,500	9,415	61,500	111,450	136,750	128,000	
Equipment Rental	18,830	17,500	15,398	18,000	17,500	17,500	17,000	
General Liability Insurance	240,989	256,000	282,431	272,000	300,525	287,700	319,000	
Grounds Maintenance	150,945	98,000	90,107	115,000	130,050	139,000	119,000	
Janitorial Supplies	49,225	61,000	61,164	64,000	79,550	70,000	75,000	
Land/Building Rental Expense	76,394	76,000	80,642	82,000	82,000	82,000	85,000	
Memberships	23,332	23,000	21,544	22,500	24,000	24,000	20,000	
Office Computer Equipment & Related	38,644	49,000	45,303	51,000	25,000	25,000	22,000	

FY21-22 Annual Budget Continued, 7/01/2021

	Actual 2018-19	Budget 2018-19	Actual 2019-20	Budget 2019-20	Est/Act 2020-21	Budget 2020-21	Budget 2021-22	Comments
<u>General Expenses Continued</u>								
Office Supplies & Equipment	26,757	30,500	25,642	27,500	24,500	26,500	26,500	
<b>Operating Supplies</b>	29,924	28,000	27,170	28,500	45,270	51,000	50,000	New maintenance software
Other Equipment & Repairs	45,325	46,000	48,826	53,000	46,450	49,500	50,200	
<b>Professional Serv. - Auditing &amp; Accounting</b>	20,500	35,000	23,100	25,000	26,000	26,000	37,000	Implementation of GASB 87 Lease Accounting
Legal - Professional Services, Judgements, Settlements	367,576	280,000	449,435	450,000	470,000	450,000	350,000	
Professional Serv. - Shellfish (VSE)	37,823	90,000	260,295	273,300	240,000	274,500	30,000	
Prof Serv - Commercial Fishing & Aquaculture Advocacy	-	-	-	-	-	-	60,000	
<b>Professional/Outside Services</b>	393,863	408,500	450,602	488,600	446,500	490,200	577,000	ATE contract
360 Leadership Review	-	-	10,000	11,000	-	-	-	
Board Goal Setting Workshop	-	-	13,100	11,000	-	-	12,000	
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	-	-	-	-	-	
Subscriptions - General & Cloud Based Software	2,325	4,000	517	3,000	1,300	1,000	138,800	Operating softwares have converted to cloud based subscriptions; researching the replacement of accounting & property management softwares
Web Site Hosting/ADA & General Maint.	3,912	13,000	2,970	13,000	5,500	13,000	5,000	
Uniforms & Tool Allowances	13,873	17,500	17,413	18,600	17,820	19,500	20,500	
Utilities and Trash	377,030	408,500	407,884	428,000	431,400	467,000	448,000	
Dredging Related Expenses	258,281	248,500	188,832	248,500	334,019	409,500	212,000	
<b>Total General Expenses</b>	<b>3,212,961</b>	<b>2,848,500</b>	<b>3,032,550</b>	<b>3,376,800</b>	<b>3,173,434</b>	<b>3,389,150</b>	<b>3,202,500</b>	
% increase / decrease over previous year	9%	-14%	-6%	19%	5%	0%	-6%	
<u>Marketing &amp; Promotional Expenses</u>								
Advertising & Marketing	142,667	150,000	143,121	160,000	105,000	136,900	126,200	
Ad Production/Graphic Design	19,741	20,000	26,782	20,000	19,200	19,200	20,000	
Industry Memberships	-	-	-	-	-	-	3,700	Marketing related memberships moved from Admin
Street/Event Banners/Banner Production	1,571	2,500	1,500	1,200	200	1,200	7,200	Includes banner production Spinnaker/Schooner
Village Maps/Promotional Materials	10,865	15,000	10,537	15,800	7,000	11,500	8,000	
Certified Rack Distribution Service	2,581	2,500	2,697	2,700	-	2,300	2,300	
Conferences/Meetings/Tourism Outreach, FAM/Media Tour	8,158	9,000	5,596	12,900	1,500	9,200	8,000	
Entertainment/Music/Village Activation	23,852	27,000	24,845	25,900	13,000	22,100	34,500	
Brand Build via Promotions/Campaigns/Events	50,409	54,500	27,185	58,000	15,000	40,000	46,000	
Seasonal Decorations/Promenade Lighting & Flags	25,931	26,000	59,599	60,000	65,000	65,000	60,000	Marketing controls expense so moved here from Maint.
Web Content Development/Social Marketing/Contests	15,829	16,500	16,284	19,500	15,000	21,300	23,700	
Miscellaneous	212	500	36	-	-	-	-	
<b>Total Marketing &amp; Promotional Expenses</b>	<b>301,816</b>	<b>323,500</b>	<b>318,182</b>	<b>376,000</b>	<b>240,900</b>	<b>328,700</b>	<b>339,600</b>	
% increase / decrease over previous year	11%	12%	5%	16%	-24%	-13%	3%	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>6,212,481</b>	<b>5,952,600</b>	<b>6,306,592</b>	<b>6,658,800</b>	<b>6,159,934</b>	<b>6,481,750</b>	<b>6,556,700</b>	
% increase / decrease over previous year	7%	-4%	2%	12%	-2%	-3%		1% above FY2021 Budget 6% above FY2021 Estimated/Actual (Est/Act)
<b>Operating Cash Flows In (Out)</b>	<b>2,757,349</b>	<b>2,896,900</b>	<b>2,106,662</b>	<b>1,971,200</b>	<b>2,900,101</b>	<b>2,011,000</b>	<b>2,787,300</b>	
% increase / decrease over previous year	1%	39%	-24%	-32%	38%	2%	39%	

FY21-22 Annual Budget Continued, 7/01/2021

	<u>Actual 2018-19</u>	<u>Budget 2018-19</u>	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Est/Act 2020-21</u>	<u>Budget 2020-21</u>	<u>Budget 2021-22</u>	<u>Comments</u>
<b>NON-OPERATING and OTHER EXPENDITURES</b>								
Harbor Patrol expenses not funded by property taxes	27,360	253,000	131,296	258,000	(38,400)	36,600	264,900	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	354,540	355,000	231,000	
Principle Payments on bonds/loans	854,100	855,000	883,800	890,000	909,100	910,000	1,009,000	
2018 Dock Project Financing Cost Issuance	54,166	64,000	-	-	56,260	-	-	
2018 Dock Project Debt Interest Payment	201,278	120,000	218,593	225,000	214,280	215,000	207,000	
2018 Dock Project Debt Principle Payment	67,785	67,000	146,064	150,000	153,200	160,000	161,000	
<b>TOTAL NON-OPER. EXPENDITURES</b>	<b>1,602,379</b>	<b>1,769,000</b>	<b>1,749,260</b>	<b>1,913,000</b>	<b>1,648,980</b>	<b>1,676,600</b>	<b>1,872,900</b>	
% increase / decrease over previous year	29%	21%	9%	8%	-6%	-12%	12%	
<b>Annual Cash Flows In (Out) from normal operations before any Improvements</b>	<b>1,154,970</b>	<b>1,127,900</b>	<b>357,402</b>	<b>58,200</b>	<b>1,251,121</b>	<b>334,400</b>	<b>914,400</b>	
% increase / decrease over previous year	-22%	-85%	-69%	-95%	250%	475%	173%	
Building Tenant Improvements	23,195	832,500	168,681	363,300	221,000	296,000	425,000	See Attached Schedule
Accessibility Improvements	-	190,000	110,161	335,000	110,000	110,000	130,000	See Attached Schedule
<b>Capital Improvements Projects</b>	<b>1,747,592</b>	<b>3,773,000</b>	<b>5,100,480</b>	<b>6,333,000</b>	<b>1,268,700</b>	<b>1,663,700</b>	<b>2,213,000</b>	See Attached Schedule
<b>Special Funding</b>					<b>(315,000)</b>	<b>(315,000)</b>	<b>(110,000)</b>	FY20-21 Conservancy grant-Fisherman's storage and hoist. FY21-22 EV Charging stations
<b>Annual Cash Flows In(out) after Improvements</b>	<b>(615,817)</b>	<b>(3,667,600)</b>	<b>(5,021,920)</b>	<b>(6,973,100)</b>	<b>(33,579)</b>	<b>(1,420,300)</b>	<b>(1,743,600)</b>	
<b>Improvements funded through Unrestricted Improvement Reserve Fund</b>	<b>615,817</b>	<b>3,667,600</b>	<b>5,021,920</b>	<b>6,973,100</b>	<b>33,579</b>	<b>1,420,300</b>	<b>1,743,600</b>	
Projected Unrestricted Reserve Balance	\$ 9,130,000	\$ 5,540,400	\$ 8,250,101	\$ 6,588,900	\$ 8,475,000	\$ 7,286,597	\$ 6,731,400	
City National Bank funding for Village Marina Dock Rer	\$ 4,445,000	\$ 4,660,000	\$ 221,796	\$ -	\$ -	\$ -	\$ -	
<b>Dredging Reserve Fund</b>	<b>\$ 3,000,000</b>	<b>\$ 3,000,000</b>	<b>\$ 3,000,000</b>	<b>\$ 2,800,000</b>	<b>\$ 3,000,000</b>	<b>\$ 2,775,000</b>	<b>\$ 3,000,000</b>	



FY21-22 Annual Budget Continued, 7/01/2021

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>Est/Act 2020-21</u>	<u>Budget 2020-21</u>	<u>Budget 2021-22</u>	<u>Comments</u>
Property Taxes and Assessments	1,319,632	1,250,000	1,395,833	1,300,000	1,480,000	1,480,000	1,510,000	
% increase / decrease over previous year	6%	8%	6%	4%	6%	14%	2%	
<u>Harbor Patrol Personnel Expenses</u>								
Total Wages	748,739	830,000	858,619	861,000	822,000	855,000	924,000	
Payroll Taxes & Unemployment	14,238	18,000	13,491	17,000	14,000	13,000	16,000	
Workers Comp Insurance	74,019	92,000	59,275	77,500	58,500	55,000	58,000	
Medical & Life Insurance	64,304	77,000	68,016	82,000	56,000	82,000	76,000	
Optional Benefit Plans	51,292	61,000	67,967	64,000	70,000	70,000	79,000	
Retirement Contributions	150,467	132,000	255,201	150,000	166,000	166,000	199,000	
<b>Total Harbor Patrol Personnel Expenses</b>	<b>1,103,059</b>	<b>1,210,000</b>	<b>1,322,569</b>	<b>1,251,500</b>	<b>1,186,500</b>	<b>1,241,000</b>	<b>1,352,000</b>	
% increase / decrease over previous year	10%	15%	20%	3%	-10%	-1%	9%	
<u>Harbor Patrol Other Expenses</u>								
Uniforms	17,813	18,000	15,053	18,000	14,400	14,400	14,400	
Oil & Fuel Expense	26,372	25,000	28,830	31,500	25,200	25,200	31,500	
Operating Supplies & Expense	26,657	30,000	28,643	30,000	15,000	24,000	24,000	
Harbor Maintenance	2,234	4,000	214	4,000	1,500	4,000	4,000	Patrol controls expense so moved here from Maint.
Boat Maintenance	83,979	120,000	68,922	100,000	80,000	80,000	100,000	
Auto Equip & Maint.	5,968	5,000	6,286	5,000	4,000	4,000	5,000	
Conferences & Training	9,943	8,000	10,818	15,000	13,000	16,000	21,000	
Vessel Salvage Expense	-	-	-	10,000	10,000	10,000	80,000	
Summer Lifeguard Services	68,726	80,000	42,228	88,000	91,000	93,000	142,000	
Professional Services	2,241	3,000	3,566	5,000	1,000	5,000	1,000	
<b>Total Harbor Patrol Other Expenses</b>	<b>243,933</b>	<b>293,000</b>	<b>204,560</b>	<b>306,500</b>	<b>255,100</b>	<b>275,600</b>	<b>422,900</b>	
% increase / decrease over previous year	4%	-3%	-16%	5%	25%	-10%	53%	
<b>Total Harbor Patrol Expenses</b>	<b>1,346,992</b>	<b>1,503,000</b>	<b>1,527,129</b>	<b>1,558,000</b>	<b>1,441,600</b>	<b>1,516,600</b>	<b>1,774,900</b>	
% increase / decrease over previous year	9%	11%	13%	4%	-6%	-3%	17%	
Expenditures remaining after Property Tax Revenues were applied are funded from Operating Revenues	(27,360)	(253,000)	(131,296)	(258,000)	38,400	(36,600)	(264,900)	Remaining Patrol expenditures are funded from Operating Revenues

FY21-22 Annual Budget Continued, 7/01/2021

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>Est/Act 2020-21</u>	<u>Budget 2020-21</u>	<u>Budget 2021-22</u>	<u>Comments</u>
<b><u>Grants and Special Funding</u></b>								
NOAA Grant-Shellfish Aquaculture-2018	175,942	207,000	96,800	96,800	17,700	40,109	23,000	
Dredging Reserve Fund	-	-	-	200,000	-	-	-	
DBAW Grants-abandon vessel & vessel turn-in	4,272	3,000	-	-	30,000			
<b>TOTAL GRANTS &amp; SPECIAL FUNDING</b>	<b>180,214</b>	<b>210,000</b>	<b>96,800</b>	<b>296,800</b>	<b>47,700</b>	<b>40,109</b>	<b>23,000</b>	

**Projects, Equipment and Training Expenses**

NOAA Grant-Shellfish Aquaculture-2018	175,942	207,000	96,800	96,800	17,700	40,109	23,000	
Dredging of Inner Harbor at entrance of Keys	-	-	-	200,000	-	-	-	
Vessel Salvage-Abandoned and Turn-in	4,272	3,000	-	-	-	-	-	
<b>TOTAL PROJECTS &amp; EQUIPMENT</b>	<b>180,214</b>	<b>210,000</b>	<b>96,800</b>	<b>296,800</b>	<b>17,700</b>	<b>40,109</b>	<b>23,000</b>	

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

Line item adjustments shown in Blue

Item #	Dept.	Project Location/Description	Fiscal Yr 21-22	Fiscal Yr 22-23	Fiscal Yr 23-24	Fiscal Yr 24-25	Fiscal Yr 25-26
1	Capital	1567 Spinnaker #100 - Building Improvements	725,000				
2	Admin	Paid Parking Infrastructure	275,000				
3	Capital	Harbor Village Bldgs.-replace/repair roofs/tiles/gutters - Bldg. 1567 (B & C), 1583, 1575, 1431 and 1591	250,000	250,000	900,000	650,000	250,000
9	Capital	EV Charging Stations	170,000		30,000		
4	Capital	Harbor Village Wayfinding Signage, Entry Awnings	150,000	25,000	25,000		
5	Capital	1449 Building structural improvement	120,000				
6	Capital	Harbor Village Bldgs. - refurbish elevator at 1591 Spinnaker (last of the 5 elevators in the Village to be refurbished)	120,000				
7	Capital	Harbor Village Trash Enclosures (FY20-21 Construction Carry Over)	90,000	180,000		200,000	
8	HP	Resurface & Restripe Launch Ramp Parking Lot	75,000				
10	HP	Vehicle Replacement - Harbor Patrol Dept.	45,000	40,000			
11	Maintenance	Harbor Cove Lights & Poles Replacement	45,000				
12	Capital	District Headquarters - emergency generator - plans & specs followed by purchase and installation	40,000				
16	HP	Security System - Additional Cameras (FY20-21 Carry Over)	35,000				
13	Maintenance	Harbor Cove & Surfers Knoll - Retaining Wall & Shower Area Improvements	25,000	150,000			
14	Marina	Fish Hoist #1 - Base Plate Refurbishment	25,000				
15	Marina	Fuel Pier - Loading Area & Electrical Building Improvements	15,000				
17	HP	Harbor Patrol Radio Repeater and Communication Upgrades	8,000	20,000			
18	HP	Launch Ramp Floating Dock Replacement		250,000			
19	Capital	National Park Service Bldg. - 1691 Bldg. - HVAC systems		100,000			
20	Capital	Harbor Village Entrance Feature Revitalization & Wayfinding		50,000	100,000		
21	Marina	Fish Crane - base replacement & repainting		50,000			
22	Capital	1575/1583 Pass-Through Repaving		50,000			
23	Maintenance	Vehicle Replacement - Maintenance Dept. (EV)		40,000			50,000
24	Capital	Parking Lot Lights & Poles - Parcel 19A		30,000			
25	Capital	Promenade Improvement Program - design & permitting first years, phased afterwards (includes paving, furniture, lights & poles)		25,000	50,000	250,000	1,000,000
26	Capital	District Headquarters - replace HVAC condenser unit system		20,000			
27	Marina	Vehicle Replacement - Courtesy Patrol (EV)		20,000			
28	HP	Boat Replacement - Harbor Patrol Dept. Grant funding will be sought			300,000		500,000
29	Capital	Village Paseo Improvement Project			250,000		
30	Maintenance	Resurface Parking Lots (Harbor Village & Beach Lots)				450,000	
31	ADA	ADA Restroom Upgrade - 1691 (Island Packers Guests' Unisex Restroom)	130,000				
32	ADA	ADA Restroom Upgrade - 1575		150,000			
33	ADA	ADA Restroom Upgrade - 1567			125,000		
34	ADA	ADA Restroom Upgrade - 1691 (Boater's Restroom/Showers)					
Total Capital Improvement Plan			2,213,000	1,300,000	1,655,000	1,550,000	1,800,000
Total ADA Improvement Plan			130,000	150,000	125,000	-	-
<b>TOTAL CAPITAL IMPROVEMENTS &amp; ADA IMPROVEMENTS</b>			<b>2,343,000</b>	<b>1,450,000</b>	<b>1,780,000</b>	<b>1,550,000</b>	<b>1,800,000</b>
Special Funding for EV Charging Stations			(110,000)		(25,000)		
Special Funding for HP Vessel Replacement					(200,000)		(400,000)
Special Funding for Launch Ramp Floating Docks				(225,000)			
Special Funding for...							
<b>TOTAL CAPITAL IMPROVEMENTS &amp; ADA IMPROVEMENTS WITH FUNDING</b>			<b>2,233,000</b>	<b>1,225,000</b>	<b>1,555,000</b>	<b>1,550,000</b>	<b>1,400,000</b>

**FY21-22 Building Tenant Improvements**

<b>Budgeted Items</b>		
Scheduled Improvements	Budgeted District Contribution to Building Tenant Improvements	\$ 284,000.00
Unscheduled Improvements	Renovations due to possible Tenant turnover at lease expiration	\$ 109,000.00
Contingency	Renovations due to unscheduled Tenant turnover (early termination)	\$ 32,000.00
		<b>\$ 425,000</b>

**ENTERPRISE FUND**  
**RE-FINANCED BALANCE OF CERTIFICATES OF PARTICIPATION**  
**SERIES 2008 & 2009**  
**AS AMENDED ON 2/1/16 TO RESET RATES**  
**REPAYMENT SCHEDULE OF RE-FINANCING 2/1/2021**  
**RE-FINANCED RATE 1.950%, PREVIOUSLY 3.2%**

<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>
20-21				5,756,000.00
21-22	804,000.00	76,966.06	880,966.06	4,952,000.00
22-23	787,000.00	88,890.75	875,890.75	4,165,000.00
23-24	804,000.00	73,378.50	877,378.50	3,361,000.00
24-25	817,000.00	57,573.75	874,573.75	2,544,000.00
25-26	834,000.00	41,476.50	875,476.50	1,710,000.00
26-27	848,000.00	25,077.00	873,077.00	862,000.00
27-28	862,000.00	8,404.50	870,404.50	-
Total	\$ 5,756,000.00	\$ 371,767.06	\$ 6,127,767.06	

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