



VENTURA PORT DISTRICT

ANNUAL BUDGET

FY 2019-20

June 19, 2019



RESOLUTION NO. 3374

**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 2019-2020; and

WHEREAS, a Preliminary Budget was presented to and reviewed by the Board of Port Commissioners on May 15, 2019; and

WHEREAS, the Preliminary Budget was deemed appropriate and approved by the Board of Port Commissioners on May 15, 2019; 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 2019-2020 Budget is hereby approved.

PASSED and ADOPTED this 19th day of June, 2019.



Chris Stephens, Chairman

Attest:



Jean Getchell, Secretary

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

I, Jean Getchell, Secretary of the Ventura Port District, a public corporation, do hereby certify that the above and foregoing Resolution No. 3374 was duly passed and adopted by the Board of Port Commissioners of said District at a regular meeting thereof held on the 19th day of June 2019, by the following vote:

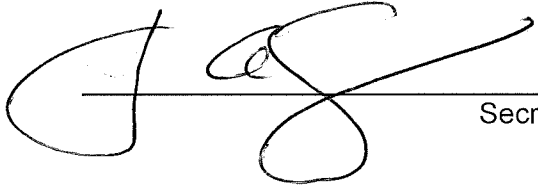
AYES: Commissioners Stephens, Brennan, Getchell, Ashworth, Gardina

NOES:

ABSTAIN:

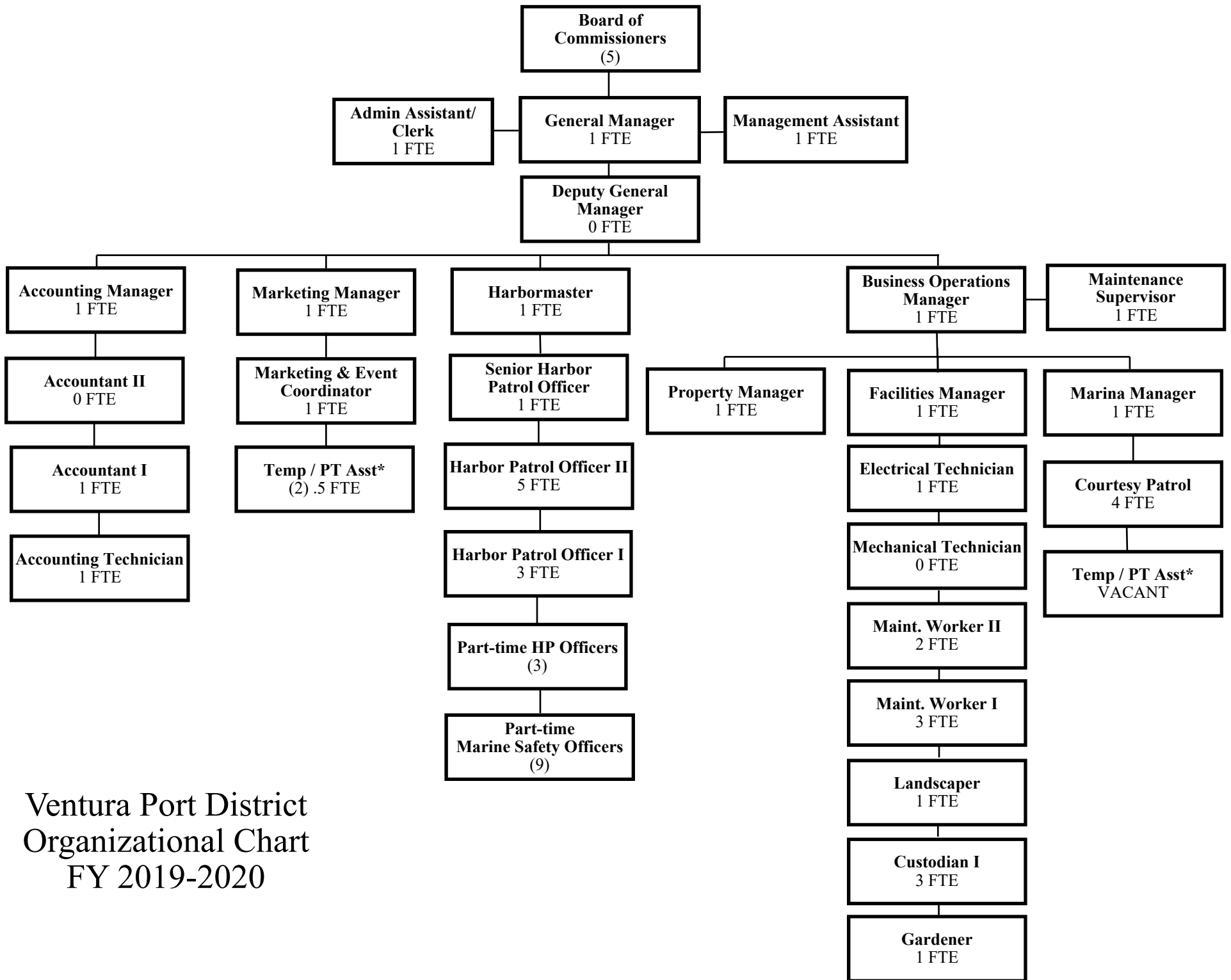
ABSENT:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said District this 19th day of June 2019.



Secretary

(Seal)



Ventura Port District
Organizational Chart
FY 2019-2020

**VENTURA PORT DISTRICT
BUDGET
FOR FISCAL YEAR 2019-20
Effective 7/01/2019**

| | <u>Actual 2016-17</u> | <u>Budget 2016-17</u> | <u>Actual 2017-18</u> | <u>Budget 2017-18</u> | <u>Est/Act 2018-19</u> | <u>Budget 2018-19</u> | <u>Budget 2019-20</u> | <u>Comments</u> |
|---|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------|---------------------------|---------------------------|--|
| OPERATING REVENUE | | | | | | | | |
| Parcel Lease Income | 3,147,292 | 3,100,000 | 3,371,906 | 3,290,000 | 3,460,000 | 3,495,000 | 3,550,000 | |
| Portside Partners Lease | 240,000 | 240,000 | 300,000 | 300,000 | 300,000 | 300,000 | 475,000 | As forecasted by M.Sondermann |
| Lease appreciation & signing rents | 1,200,000 | 1,200,000 | - | - | - | - | 135,000 | |
| Dry Storage Income | 121,467 | 110,000 | 102,075 | 120,000 | 1,800 | 22,000 | 55,000 | Reconfiguration delay and smaller footprint |
| Commercial Fishermen's Storage | 77,295 | 70,000 | 73,669 | 74,000 | 76,000 | 76,000 | 82,000 | Sub lease Dupuy - Fisherman's Storage |
| Parking Income | 52,625 | 70,000 | 52,365 | 72,000 | 53,000 | 55,000 | 55,000 | |
| Misc. Income/Rentals | 130,409 | 71,000 | 207,356 | 96,000 | 588,500 | 494,000 | 409,000 | Pipeline easement payment in Fy19 is for 5 years |
| Harbor Village Lease Income | | | | | | | | |
| Retail | 486,018 | 460,000 | 524,559 | 485,000 | 510,000 | 540,000 | 532,000 | |
| Restaurant | 1,048,234 | 965,000 | 1,083,081 | 1,100,000 | 1,165,000 | 1,124,000 | 1,175,000 | |
| Offices | 618,635 | 630,000 | 647,010 | 625,000 | 695,000 | 700,000 | 713,500 | |
| Charters | 357,399 | 300,000 | 387,828 | 370,000 | 390,000 | 380,000 | 328,000 | |
| Commercial Fishing Premises | 156,665 | 130,000 | 177,775 | 150,000 | 165,000 | 165,000 | 185,000 | |
| Fish Offloading | 118,806 | 100,000 | 175,556 | 190,000 | 90,000 | 110,000 | 100,000 | |
| Harbor Village Misc. Income | 31,056 | 5,500 | 8,179 | 5,500 | 5,200 | 5,500 | 6,000 | |
| Booth/Vendor Income | 11,198 | 7,500 | 6,133 | 7,500 | 5,000 | 5,000 | 8,000 | |
| Sponsorships | 1,600 | 14,000 | 13,720 | 14,000 | 14,000 | 14,000 | 14,500 | |
| Harbor Event Permits | 33,667 | 34,500 | 29,535 | 29,000 | 30,000 | 30,000 | 35,000 | |
| Harbor Village Marina Slip Rentals | 924,330 | 910,000 | 915,416 | 890,000 | 846,000 | 860,000 | 720,000 | Reduction during construction |
| Harbor Village CAM Income | 336,746 | 305,000 | 335,366 | 335,000 | 355,000 | 357,000 | 361,500 | |
| Harbor Village Merchants Promo Dues | 99,621 | 95,000 | 102,557 | 105,000 | 109,000 | 117,000 | 113,500 | |
| TOTAL OPERATING REVENUE | 9,193,063 | 8,817,500 | 8,514,086 | 8,258,000 | 8,858,500 | 8,849,500 | 9,053,000 | |
| % change from previous years actual | 13% | 8% | -7% | -10% | 4% | 4% | 2% | |
| % change before special revenues | 6% | 1% | 7% | 3% | 4% | 4% | 1% | |

FY19-20 Budget Continued, 7/01/2019

| | <u>Actual</u> <u>2016-17</u> | <u>Budget</u> <u>2016-17</u> | <u>Actual</u> <u>2017-18</u> | <u>Budget</u> <u>2017-18</u> | <u>Est/Act</u> <u>2018-19</u> | <u>Budget</u> <u>2018-19</u> | <u>Budget</u> <u>2019-20</u> | <u>Comments</u> |
|-------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---------------------------------|---------------------------------|---|
| OPERATING EXPENDITURES | | | | | | | | |
| <u>Personnel Expenses</u> | | | | | | | | |
| Total Wages | 1,596,258 | 1,646,500 | 1,707,650 | 1,707,500 | 1,837,000 | 1,856,500 | 1,896,500 | |
| <u>Other Personnel Expenses</u> | | | | | | | | |
| Payroll Taxes & Unemployment | 33,826 | 26,000 | 29,267 | 35,000 | 30,700 | 33,100 | 32,000 | |
| Workers Comp Insurance | 67,528 | 68,000 | 58,812 | 69,000 | 48,500 | 48,500 | 71,500 | |
| Medical & Life Insurance | 222,547 | 224,000 | 228,817 | 233,000 | 240,000 | 248,000 | 258,000 | |
| Optional Benefit Plans | 141,101 | 149,000 | 169,139 | 179,000 | 190,750 | 200,500 | 204,000 | Includes educational and bilingual incentives |
| Retirement Contributions | 368,333 | 378,000 | 364,721 | 361,500 | 395,000 | 394,000 | 444,000 | |
| Totals Other Personnel Expenses | 833,335 | 845,000 | 850,756 | 877,500 | 904,950 | 924,100 | 1,009,500 | |
| Total Personnel Expenses | 2,429,593 | 2,491,500 | 2,558,406 | 2,585,000 | 2,741,950 | 2,780,600 | 2,906,000 | |
| % change from previous years actual | 0% | 0% | 5% | 6% | 7% | 9% | 6% | |
| <u>General Expenses</u> | | | | | | | | |
| Advertising (Public notices) | 5,679 | 7,000 | 7,192 | 7,000 | 7,000 | 7,500 | 12,500 | |
| Leasing / Real Estate | 14,919 | 17,000 | 19,454 | 20,000 | 25,000 | 25,000 | 31,000 | |
| Port District Open House | 4,621 | 4,000 | 4,500 | 4,000 | 4,400 | 4,000 | 4,500 | |
| Auto Mileage & Allowance | 10,500 | 11,500 | 13,200 | 14,000 | 12,000 | 14,000 | 13,000 | |
| Auto Equipment & Maintenance. | 26,870 | 32,000 | 19,109 | 23,000 | 31,200 | 23,000 | 28,500 | |
| Bad Debt | (12,723) | 25,000 | (5,258) | 18,000 | 10,000 | 10,000 | 10,000 | |
| Bank Fees & Other Miscellaneous | 9,164 | 15,000 | 9,210 | 15,000 | 10,000 | 15,000 | 12,000 | |
| Building Maintenance | 237,665 | 288,000 | 400,658 | 401,000 | 487,000 | 389,000 | 409,500 | |
| Communications | 48,225 | 50,000 | 36,750 | 45,000 | 41,500 | 41,500 | 41,500 | |
| Conferences, Meetings & Training | 27,363 | 39,000 | 18,903 | 42,500 | 31,000 | 32,500 | 38,800 | |
| Dock & Fish Pier Maint. & Repairs | 37,048 | 44,500 | 28,347 | 44,500 | 36,000 | 44,500 | 61,500 | |
| Equipment Rental | 15,307 | 21,500 | 16,417 | 19,500 | 21,500 | 17,500 | 18,000 | |
| General Harbor Maintenance | 2,691 | 4,000 | 1,803 | 4,000 | 4,000 | 4,000 | 4,000 | |
| General Liability Insurance | 222,873 | 224,000 | 249,161 | 266,000 | 256,000 | 256,000 | 272,000 | |
| Grounds Maintenance | 169,596 | 154,000 | 164,886 | 186,000 | 131,000 | 124,000 | 175,000 | |
| Grounds Maintenance-Special | - | - | 385,808 | 400,000 | - | - | - | |
| Janitorial Supplies | 43,711 | 57,000 | 54,124 | 61,000 | 58,000 | 61,000 | 64,000 | |
| Land/Building Rental Expense | 71,712 | 70,000 | 73,675 | 74,000 | 76,000 | 76,000 | 82,000 | Approved ground lease with Hobson, Vance |
| Memberships & Subscriptions | 19,644 | 23,000 | 23,124 | 21,500 | 26,000 | 27,000 | 25,500 | |
| Office Computer Equipment & Related | 12,186 | 31,000 | 39,597 | 49,000 | 49,000 | 49,000 | 51,000 | |

FY19-20 Budget Continued, 7/01/2019

| | Actual 2016-17 | Budget 2016-17 | Actual 2017-18 | Budget 2017-18 | Est/Act 2018-19 | Budget 2018-19 | Budget 2019-20 | Comments |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|---|
| <u>General Expenses Continued</u> | | | | | | | | |
| Office Supplies & Equipment | 26,515 | 31,500 | 23,092 | 31,500 | 29,500 | 30,500 | 27,500 | |
| Operating Supplies | 24,567 | 30,500 | 26,954 | 26,500 | 28,600 | 28,000 | 28,500 | |
| Other Equipment & Repairs | 51,172 | 42,000 | 38,793 | 45,500 | 43,000 | 46,000 | 53,000 | |
| Professional Serv. - Auditing | 18,000 | 35,000 | 19,700 | 35,000 | 20,000 | 35,000 | 25,000 | |
| Professional Serv. - Legal | 248,083 | 225,000 | 248,443 | 265,000 | 315,000 | 280,000 | 350,000 | Increased lease representation services |
| Professional Serv. - Shellfish | 36,521 | 40,000 | 62,755 | 117,000 | 60,000 | 90,000 | 161,000 | Plauche Carr-\$40k; Dudek-\$100k; Aquaculture Engineering-\$15k; Misc. expenses \$3k; Conferences & travel \$3. These expenses are not recovered by the grant |
| Professional/Outside Services | 241,997 | 320,500 | 345,220 | 348,000 | 377,000 | 408,500 | 488,600 | Additional IT Services |
| 360 Leadership Review | - | - | - | - | - | - | 1,000 | As per GM contract |
| Board Goal Setting Workshop | - | - | - | - | - | - | 11,000 | As per GM contract |
| Prof. Serv/Customer Count Study Survey/leased | - | - | 25,000 | 35,000 | 10,450 | 33,000 | 10,500 | |
| Prof. Serv/Downtown Trolley Partnership | 24,000 | 24,000 | 24,000 | 25,000 | 15,750 | 19,500 | - | |
| Web Site Hosting/ADA & General Maint. | - | - | - | - | 13,000 | 13,000 | 13,000 | |
| Uniforms & Tool Allowances | 13,621 | 17,500 | 14,539 | 16,500 | 15,000 | 17,500 | 18,600 | |
| Utilities and Trash | 347,901 | 378,000 | 360,649 | 401,500 | 409,000 | 408,500 | 428,000 | |
| Dredging Related Expenses | 219,029 | 236,000 | 208,895 | 244,500 | 239,150 | 248,500 | 248,500 | |
| Total General Expenses | 2,218,457 | 2,497,500 | 2,958,700 | 3,306,000 | 2,892,050 | 2,878,500 | 3,218,500 | |
| % change from previous years actual | -2% | -2% | 33% | 49% | -2% | -3% | 11% | |
| <u>Marketing & Promotional Expenses</u> | | | | | | | | |
| Advertising & Marketing | 129,665 | 137,000 | 129,346 | 140,000 | 150,000 | 150,000 | 160,000 | |
| Ad Production/Graphic Design | 19,971 | 20,000 | 22,960 | 20,000 | 20,000 | 20,000 | 20,000 | |
| Marketing Conversion Study | 5,000 | 10,000 | 5,000 | 5,000 | - | - | - | |
| Street Event Banners | 7,984 | 10,500 | 1,208 | 2,500 | 2,500 | 2,500 | 1,200 | |
| Village Maps/Promotional Materials | 13,402 | 15,000 | 13,107 | 15,000 | 15,000 | 15,000 | 15,800 | |
| Certified Rack | 2,480 | 2,500 | 2,530 | 2,500 | 2,600 | 2,500 | 2,700 | |
| Tourism Outreach, FAM Tours & Meetings | 4,585 | 9,500 | 5,658 | 9,500 | 9,000 | 9,000 | 12,900 | |
| Entertainment & Music | 21,926 | 20,000 | 19,508 | 20,000 | 27,000 | 27,000 | 25,900 | |
| Brand Build/Promotions/Campaigns/Events | 56,058 | 60,000 | 52,705 | 50,000 | 54,500 | 54,500 | 58,000 | |
| Content/Web/Paid Social Media | 9,559 | 10,000 | 19,175 | 24,000 | 16,500 | 16,500 | 19,500 | |
| Miscellaneous | 43 | 500 | 169 | 500 | 500 | 500 | - | |
| Total Marketing & Promotional Expenses | 270,673 | 295,000 | 271,366 | 289,000 | 297,600 | 297,500 | 316,000 | |
| % change from previous years actual | 2% | 3% | 0% | 7% | 10% | 10% | 6% | |
| TOTAL OPERATING EXPENDITURES | 4,918,723 | 5,284,000 | 5,788,472 | 6,180,000 | 5,931,600 | 5,956,600 | 6,440,500 | |
| % change from previous years actual | -1% | 7% | 18% | 26% | 2% | 3% | 9% | |

FY19-20 Budget Continued, 7/01/2019

| | <u>Actual 2016-17</u> | <u>Budget 2016-17</u> | <u>Actual 2017-18</u> | <u>Budget 2017-18</u> | <u>Est/Act 2018-19</u> | <u>Budget 2018-19</u> | <u>Budget 2019-20</u> | <u>Comments</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------|---------------------------|---------------------------|--|
| Operating Cash Flows In (Out) | 4,274,340 | 3,533,500 | 2,725,614 | 2,078,000 | 2,926,900 | 2,892,900 | 2,612,500 | |
| % change from previous years actual | 13% | 1% | -25% | -36% | 2% | 1% | -6% | |
| NON-OPERATING and OTHER EXPENDITURES | | | | | | | | |
| Harbor Patrol expenses not funded by property taxes | 57,625 | 159,500 | (8,851) | 194,000 | 143,000 | 249,000 | 254,000 | Remaining Patrol expenditures are funded from Operating Revenues |
| Cost of Issuance/Rate resetting premium | - | - | - | - | - | - | - | |
| COP's Interest Payment | 451,747 | 440,000 | 425,094 | 440,000 | 409,000 | 410,000 | 390,000 | |
| Principle Payments on bonds/loans | 824,700 | 825,000 | 829,100 | 830,000 | 855,000 | 855,000 | 890,000 | |
| 2018 Dock Project Financing Cost Issuance | - | - | - | - | 54,200 | 64,000 | - | |
| 2018 Dock Project Debt Interest Payment | - | - | - | - | 120,000 | 120,000 | 225,000 | |
| 2018 Dock Project Debt Principle Payment | - | - | - | - | 67,000 | 67,000 | 150,000 | |
| TOTAL NON-OPER. EXPENDITURES | 1,334,072 | 1,424,500 | 1,245,343 | 1,464,000 | 1,648,200 | 1,765,000 | 1,909,000 | |
| % change from previous years actual | -2% | 5% | -7% | 10% | 32% | 42% | 16% | |
| Annual Cash Flows In (Out) from normal operations before any Improvements | 2,940,268 | 2,109,000 | 1,480,271 | 614,000 | 1,278,700 | 1,127,900 | 703,500 | |
| % change from previous years actual | 60% | 14% | -50% | -79% | -14% | -24% | -45% | |
| Building Tenant Improvements | 156,835 | 500,000 | - | 392,000 | 55,000 | 832,500 | 706,800 | See Attached Schedule |
| Accessibility Improvements | 1,545,793 | 1,835,000 | 341,610 | 565,000 | 190,000 | 190,000 | 365,000 | See Attached Schedule |
| Capital Improvements Projects | 508,214 | 1,345,000 | 994,645 | 2,318,000 | 2,205,000 | 3,773,000 | 6,205,000 | See Attached Schedule |
| Annual Cash Flows In(out) after Improvement | 729,426 | (1,571,000) | 144,016 | (2,661,000) | (1,171,300) | (3,667,600) | (6,573,300) | |
| Improvements funded through Unrestricted Improvement Reserve Fund | (729,426) | 1,571,000 | (144,016) | 2,661,000 | 1,171,300 | 3,667,600 | 6,573,300 | |
| Projected Unrestricted Reserve Balance | \$ 9,136,000 | \$ 6,429,000 | \$ 9,208,000 | \$ 6,475,000 | \$ 12,400,000 | \$ 5,540,400 | \$ 10,486,700 | |
| City National Bank funding for Village Marina Dock Renovations | | | | | \$ 4,660,000 | \$ 4,660,000 | \$ - | |
| Dredging Reserve Fund | \$ 3,000,000 | \$ 3,000,000 | \$ 3,000,000 | \$ 3,000,000 | \$ 3,000,000 | \$ 3,000,000 | \$ 2,800,000 | |

FY19-20 Budget Continued, 7/01/2019

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

| | <u>Actual 2016-17</u> | <u>Budget 2016-17</u> | <u>Actual 2017-18</u> | <u>Budget 2017-18</u> | <u>Est/Act 2018-19</u> | <u>Budget 2018-19</u> | <u>Budget 2019-20</u> | <u>Comments</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------|---------------------------|---------------------------|--|
| Property Taxes and Assessments from County | 1,164,937 | 1,090,000 | 1,243,004 | 1,160,000 | 1,300,000 | 1,250,000 | 1,300,000 | |
| | 7% | 0% | 7% | 0% | 5% | 1% | 0% | |
| <u>Harbor Patrol Personnel Expenses</u> | | | | | | | | |
| Total Wages | 662,420 | 663,500 | 691,847 | 703,000 | 778,000 | 830,000 | 861,000 | Includes two new full-time employees |
| Payroll Taxes & Unemployment | 11,808 | 14,500 | 13,180 | 16,000 | 15,000 | 18,000 | 17,000 | |
| Workers Comp Insurance | 116,487 | 117,000 | 63,078 | 103,000 | 92,000 | 92,000 | 77,500 | |
| Medical & Life Insurance | 53,450 | 61,500 | 60,541 | 62,000 | 77,000 | 77,000 | 82,000 | |
| Optional Benefit Plans | 40,865 | 45,000 | 47,786 | 51,000 | 61,000 | 61,000 | 64,000 | Includes educational Incentive |
| Retirement Contributions | 127,682 | 122,500 | 123,245 | 116,000 | 125,000 | 132,000 | 150,000 | |
| Total Harbor Patrol Personnel Expenses | 1,012,712 | 1,024,000 | 999,677 | 1,051,000 | 1,148,000 | 1,210,000 | 1,251,500 | |
| % change from previous year actual | -2% | 0% | -1% | 4% | 15% | 21% | 9% | |
| <u>Harbor Patrol Other Expenses</u> | | | | | | | | |
| Uniforms | 12,603 | 13,000 | 14,556 | 13,000 | 18,000 | 18,000 | 18,000 | |
| Oil & Fuel Expense | 18,805 | 34,000 | 22,534 | 34,000 | 30,000 | 25,000 | 31,500 | |
| Operating Supplies & Expense | 27,533 | 35,000 | 20,531 | 35,000 | 30,000 | 30,000 | 30,000 | |
| Boat Maintenance | 80,275 | 60,000 | 100,526 | 120,000 | 120,000 | 120,000 | 100,000 | |
| Auto Equip & Maint. | 6,844 | 8,500 | 6,519 | 8,500 | 5,000 | 5,000 | 5,000 | |
| Conferences & Training | 4,639 | 5,000 | 7,671 | 7,500 | 10,000 | 8,000 | 15,000 | |
| Vessel Salvage Expense | - | - | - | - | - | - | 10,000 | Re-classed from Maintenance Dept./Grant has been applied for |
| Summer Lifeguard Services | 59,151 | 65,000 | 60,276 | 80,000 | 80,000 | 80,000 | 88,000 | |
| Professional Services | - | 5,000 | 1,863 | 5,000 | 2,000 | 3,000 | 5,000 | |
| Total Harbor Patrol Other Expenses | 209,850 | 225,500 | 234,476 | 303,000 | 295,000 | 289,000 | 302,500 | |
| % change from previous year actual | 37% | 48% | 12% | 44% | 26% | 23% | 3% | |
| Total Harbor Patrol Expenses | 1,222,562 | 1,249,500 | 1,234,153 | 1,354,000 | 1,443,000 | 1,499,000 | 1,554,000 | |
| % change from previous year actual | 4% | 6% | 1% | 11% | 17% | 21% | 8% | |
| Expenditures remaining after Property Tax Revenues were applied are funded from Operating Revenues | (57,625) | (159,500) | 8,851 | (194,000) | (143,000) | (249,000) | (254,000) | Remaining Patrol expenditures are funded from Operating Revenues |

FY19-20 Budget Continued, 7/01/2019

Expenditures funded by Grants and Special Funding

| | <u>Actual 2016-17</u> | <u>Budget 2016-17</u> | <u>Actual 2017-18</u> | <u>Budget 2017-18</u> | <u>Est/Act 2018-19</u> | <u>Budget 2018-19</u> | <u>Budget 2019-20</u> | <u>Comments</u> |
|---|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------|---------------------------|---------------------------|--|
| <u>Grants and Special Funding</u> | | | | | | | | |
| NOAA Grant-Shellfish Aquaculture-2018 | 60,214 | 65,000 | 109,590 | 150,000 | 207,000 | 207,000 | 96,800 | 2018 Grant grant began 9/1/18 - \$20k-Permit Assignment Strategy; \$10.8k-Environmental Review; \$39k-Seafood Safety & Quality; \$27-Grower/Producer Compliance Training |
| Dredging Reserve Fund | - | - | - | - | - | - | 200,000 | City of Ventura will reimburse their pro-rata share of the dredging expense. The dredging fund will be reimbursed in FY20-21 |
| DBAW Grants-abandon vessel & vessel turn-in | 21,910 | 14,000 | 3,000 | 5,000 | - | 3,000 | - | |
| DBAW Grants-Boat Equipment | 45,557 | 55,000 | - | 15,000 | - | - | - | |
| DBAW Grant-Training Expense Reimbursement | - | 10,000 | - | 10,000 | - | - | - | |
| TOTAL GRANTS & SPECIAL FUNDING | 127,681 | 144,000 | 112,590 | 180,000 | 207,000 | 210,000 | 296,800 | |

Projects, Equipment and Training Expenses

| | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| NOAA Grant-Shellfish Aquaculture-2018 | 60,214 | 65,000 | 109,590 | 150,000 | 207,000 | 207,000 | 96,800 | 2018 Grant grant began 9/1/18 - \$20k-Permit Assignment Strategy; \$10.8k-Environmental Review; \$39k-Seafood Safety & Quality; \$27-Grower/Producer Compliance Training |
| Dredging of Inner Harbor at entrance of Keys | - | - | - | - | - | - | 200,000 | City of Ventura will reimburse their pro-rata share of the dredging expense. The dredging fund will be reimbursed in FY20-21 |
| Vessel Salvage-Abandoned and Turn-in | 21,910 | 14,000 | 3,000 | 5,000 | - | 3,000 | - | |
| Boat Engines & Equipment for new boat | 45,557 | 55,000 | - | 15,000 | - | - | - | |
| Harbor Patrol Training | - | 10,000 | - | 10,000 | - | - | - | |
| TOTAL PROJECTS & EQUIPMENT | 127,681 | 144,000 | 112,590 | 180,000 | 207,000 | 210,000 | 296,800 | |

Ventura Port District
 FY2019/2020 Building TENANT Improvements and MAINTENANCE Expenses
 Effective 7/1/2019

| BUILDING | TENANT | SF | TOTAL AMOUNT | DESCRIPTION OF TENANT IMPROVEMENTS | Building Tenant Improvements | Building Maintenance Expenses |
|--------------------------------|---|-------|------------------|--|------------------------------|-------------------------------|
| 1591 Spinnaker Dr. #115 | Vacant | 1,537 | \$250,000 | Buildout suite | \$250,000 | |
| 1591 Spinnaker Dr. #117B | Silhouettes | 761 | \$4,000 | Maintenance responsibility- repair one door access into suite to comply with ADA standards, two new windows that open facing parking lot, install a new supply fan to circulate fresh air "Done" (deducted \$3,998.00 from original \$8,000 contribution) | | \$4,000 |
| 1591 Spinnaker Dr. #112 | Le Petit | 2,534 | \$68,300 | Tenant responsibility- Patio concrete flooring ADA requirements, electrical and plumbing for trellis Maintenance responsibility- ADA Main entrance relocation to the South side | \$38,300 | \$30,000 |
| 1583 Spinnaker Dr. #206 & 203B | Del Mar Seafood - Office | 1,015 | \$30,000 | Maintenance responsibility- Flooring; paint; fiber optic; electrical upgrades; exterior patio refurbishments | | \$30,000 |
| 1583 Spinnaker Dr. #105 | Frenchie's Nail Salon | 1,410 | \$106,000 | Tenant responsibility- HVAC; ADA; flooring; plumbing; electrical; ceiling; walls Maintenance responsibility- Cast iron pipe replacements | \$100,000 | \$6,000 |
| 1583 Spinnaker Dr. #104B | NEW Vacant Space adjacent to Frenchie's | 595 | \$25,000 | Maintenance responsibility- Flooring; paint; electrical; internet; ceiling; relocation of signage | | \$25,000 |
| 1583 Spinnaker Dr. #101 | The Greek Restaurant | 3,764 | \$10,000 | Tenant responsibility- Restroom refurbishment inside restaurant | \$10,000 | - |
| 1575 Spinnaker Dr. #105A&B | Coffee Dock & Post | 1,330 | \$80,000 | Trade fixtures and equipment | \$80,000 | |
| 1567 Spinnaker Dr. #200 | Margarita Villa | 1,880 | \$26,000 | Tenant responsibility- 50% cost share of back patio awning cover, interior flooring. Maintenance responsibility- ADA restroom upgrades pending; staircase painting and lighting-Done | \$24,000 | \$2,000 |
| 1559 Spinnaker Dr. #202A | Center for Contract Compliance | 437 | \$25,000 | Maintenance responsibility- Flooring; paint; electrical upgrades; fiber optic; cast iron pipe | | \$25,000 |
| 1559 Spinnaker Dr. #109 | Top This Chocolate | 1,380 | \$100,000 | Tenant responsibility- HVAC, ADA, plumbing, electrical, flooring paint, install double doors, ceiling, walls, water heater- 50,000 has been reimbursed | \$100,000 | - |
| All Maintenance Projects | | | \$129,000 | Architectural Engineering, Project Management & Contingency - 20% (rounded) | \$104,500 | \$24,500 |
| | | | \$853,300 | TOTAL | \$ 706,800 | \$ 146,500 |

Capital Improvements and ADA Improvements Plan
Summary of Five Year Projection
 Effective 7/1/2019

| Item # | Project Location/Description | Fiscal Yr 19-20 | Fiscal Yr 20-21 | Fiscal Yr 21-22 | Fiscal Yr 22-23 | Fiscal Yr 23-24 |
|---------------|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| 1 | National Park Service Bldg. - Elevator/Modifications - 1431 Spinnaker Drive Building | | | 400,000 | | |
| 2 | Harbor Village Bldgs. - refurbish elevator at 1591 Spinnaker (last of the 5 elevators in the Village to be refurbished) | 120,000 | | | | |
| 3 | Harbor Village Bldgs.-replace/repair roofs/tiles/gutters - FY20-21 Bldg. 1583 & FY21-22 Bldg. 1575 | | 855,000 | 855,000 | 1,800,000 | 300,000 |
| 4 | National Park Service Bldg. - 1691 Bldg. - HVAC systems - Deferred to FY20-21 | | 100,000 | | | |
| 5 | Harbor Village Bldgs. - paint all exterior walls/trim/facades/directory signage - Deferred to FY19-20 | 825,000 | | | | |
| NEW 6 | Village Signage, Awnings, Trellis to complement paint project | | 300,000 | - | | |
| 7 | Dry Storage Lot - landscaping/irrigation/block wall/fencing including gate & key card system - Deferred to FY19-20 | 115,000 | | | | |
| 8 | Fish Pier - resurface as needed | | | | | 400,000 |
| 9 | Fish Pier Crane #1 - replace aging crane - 30% deposit on crane paid June 2019 | 190,000 | | | | |
| 10 | Vehicle Replacement - Maintenance Dept. | | 40,000 | | | |
| NEW 11 | Vehicle Replacement - Harbor Patrol Dept. | | | 65,000 | | |
| NEW 12 | Boat Replacement - Harbor Patrol Dept. | | | | 300,000 | 500,000 |
| 13 | District Headquarters - replace HVAC condenser unit system - Deferred to FY20-21 | | 20,000 | | | |
| 14 | District Headquarters - emergency generator - Plans & specifications FY20; Equipment & installation FY20-21 | 15,000 | 85,000 | | | |
| 15 | Harbor - all parking lots-repair as needed/slurry coating (previously completed FY17-18, with touch ups in FY18-19) | | | | | 400,000 |
| 16 | Harbor Village Entrance Feature Revitalization & Wayfinding - Deferred to FY22-23 | | | | 250,000 | |
| 17 | Harbor Village Trash Enclosures | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 |
| 18 | Village Marina Renovation-Docks C, D,G, & H - Construction began May 2019 | 4,600,000 | | | | |
| NEW 19 | Village Marina Electrical Pedestal Replacement on docks not included in renovation for docks C, D, G, & H | 120,000 | | | | |
| 20 | Harbor Cove & Surfers Knoll - Brick wall replacement | | | 500,000 | | |
| 21 | Seismic evaluation with plans/specs for GSA buildings - 1431 Spinnaker and 1691 Spinnaker | | | 300,000 | | |
| 22 | Harbor Village - Glass wall adjacent to Dive pool | 55,000 | | | | |
| 23 | Harbor Village - Main sewer line at 1583 Spinnaker Building - repair/replace as needed - completed in FY18-19 | - | | | | |
| 24 | Village Paseo Improvement Project - Deferred to FY23-24 | | | | | 250,000 |
| NEW 25 | Fisherman Storage at Ventura Harbor Storage premises | | 200,000 | | | |
| NEW 26 | Light House/Carousel Building - Architectural/Design engineering FY19-20; Buildout FY20-21 & FY21-22 | 75,000 | 300,000 | 300,000 | | |
| | | | | | | |
| ADA-23 | Harbor Village - ADA Restroom Improvements | 275,000 | 110,000 | | | |
| ADA-24 | Harbor Village - ADA Staircase Handrails | 90,000 | | | | |
| | Total Capital Improvement Plan | 6,205,000 | 1,990,000 | 2,510,000 | 2,440,000 | 1,940,000 |
| | Total ADA Improvement Plan | 365,000 | 110,000 | - | - | - |
| | TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS | 6,570,000 | 2,100,000 | 2,510,000 | 2,440,000 | 1,940,000 |
| | | | | | | |
| | Special Funding for Village Marina Dock Renovation (#18 above) | 4,600,000 | | | | |
| | TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS WITH FUNDING | 1,970,000 | 2,100,000 | 2,510,000 | 2,440,000 | 1,940,000 |

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</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 | |

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 | |