



VENTURA PORT DISTRICT

ANNUAL BUDGET

FY 2022-2023

June 29, 2022



RESOLUTION NO. 3455

**RESOLUTION OF THE BOARD OF PORT COMMISSIONERS
OF THE VENTURA PORT DISTRICT ADOPTING THE
2022-2023 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 2022-2023; and

WHEREAS, a Preliminary Budget was presented to and reviewed by the Board of Port Commissioners on June 15, 2022; and

WHEREAS, the Preliminary Budget was deemed appropriate and adopted by resolution No. 3454 by the Board of Port Commissioners on June 15, 2022; 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 2022-2023 Final Budget is hereby approved.

PASSED, APPROVED AND ADOPTED by the Board of Port Commissioners this 29th day of June 2022, by the following vote:

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

NOES:


ABSENT:

ABSTAINED:

ATTEST:



Brian Brennan, Secretary

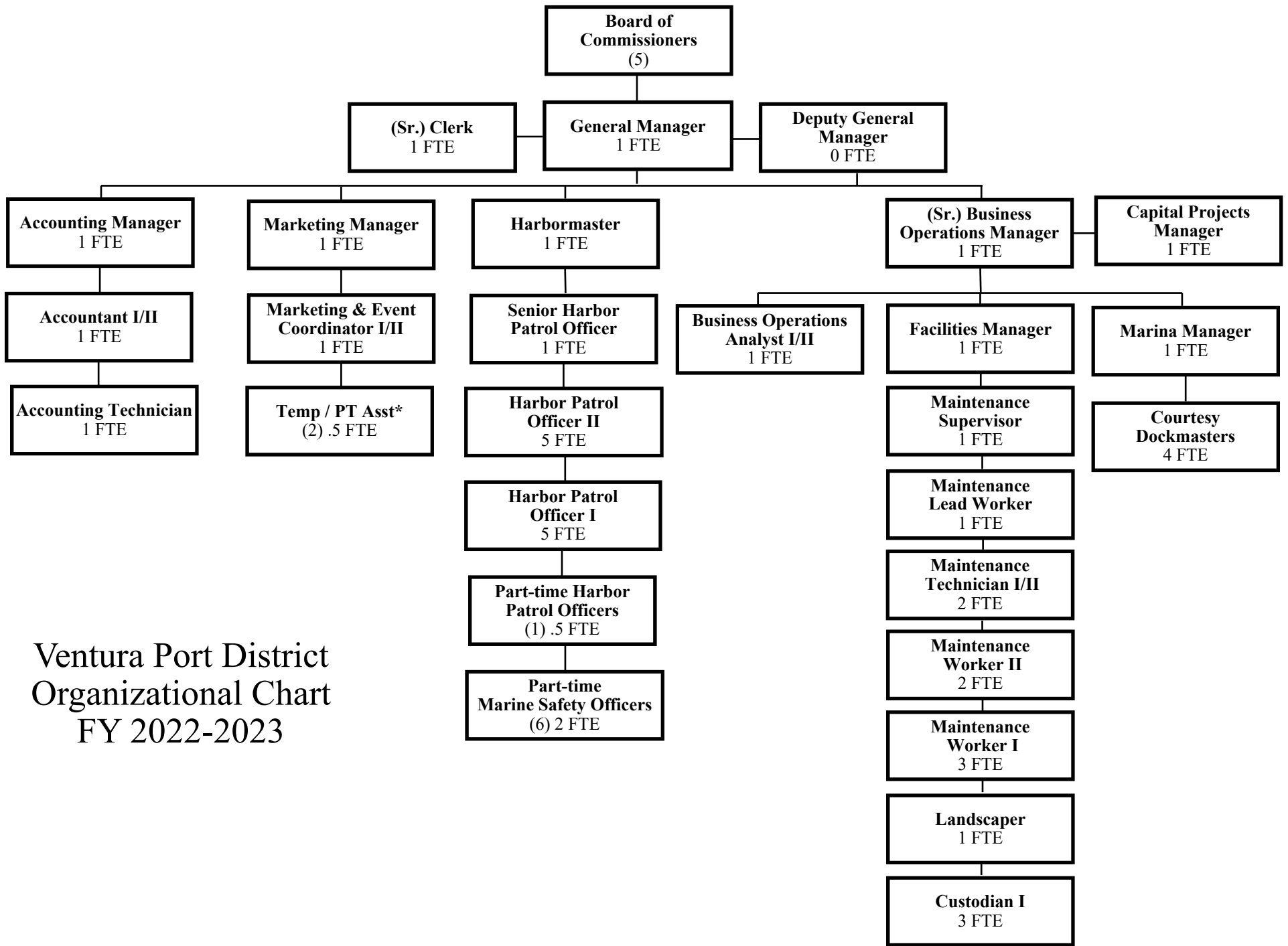


Chris Stephens, Chairman



Ventura Port District
Budget Summary
For Fiscal Year 2022-2023

Operating Income	\$10,568,500
Non-operating Income (Property Tax)	<u>\$1,580,000</u>
Total Income	\$12,148,500
Operating Expenses	\$7,019,050
Non-operating Expenses (Debt Service)	\$1,614,000
Harbor Patrol / Safety / Launch Ramp	<u>\$2,001,100</u>
Total Expenditures	\$10,634,150
Cash Flow before Improvements	\$1,514,350
Capital, ADA, & Tenant Improvements (net of Conservancy Grant)	<u>\$2,891,000</u>
Cash Flow after Capital Improvements (funded using unrestricted improvement funds)	(\$1,376,650)



Ventura Port District
Organizational Chart
FY 2022-2023

**VENTURA PORT DISTRICT
ANNUAL BUDGET
FOR FISCAL YEAR 2022-23**

Effective 7/01/2022

	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2020-21</u>	<u>Est/Act 2021-22</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Comments</u>
OPERATING REVENUE								
Parcel Lease Income	3,808,605	3,850,000	3,962,802	3,447,000	4,737,600	4,550,000	5,015,000	
Lease appreciation & signing rents	100,000	-	912,000	912,000	75,000	-	-	
Dry Storage Income	43,196	40,000	89,491	95,000	86,500	90,000	90,000	
Commercial Fishermen's Storage	81,563	82,000	81,768	82,000	85,000	85,000	88,000	
Parking Income	57,992	55,000	104,980	50,000	65,000	65,000	65,000	
State Lands Commission Grant	-	-	-	-	-	143,500	-	
Misc. Income/Rentals	367,062	444,000	91,844	162,500	93,100	120,500	102,000	
Harbor Village Lease Income								
Retail	499,333	532,000	582,136	450,000	623,000	590,000	655,000	
Restaurant	1,089,779	1,175,000	1,204,938	980,000	1,380,000	1,200,000	1,405,000	
Offices	707,951	713,500	695,861	722,000	760,000	760,000	780,000	
Charters	303,945	328,000	334,232	275,000	455,000	435,000	482,000	
Commercial Fishing Premises	177,923	185,000	213,583	183,000	185,000	198,000	185,000	
Fish Offloading	37,525	30,000	-	20,000	150,000	40,000	125,000	
Harbor Village Misc. Income	31,053	6,000	1,176	3,500	3,100	3,500	3,500	
Booth/Vendor Income	6,192	8,000	187	750	3,000	3,000	4,000	
Sponsorships	15,385	14,500	-	1,000	10,500	14,000	16,000	
Harbor Village Marina Slip Rentals	693,618	692,000	865,287	741,000	1,052,500	991,000	1,040,000	
Harbor Village CAM Income	306,961	361,500	286,551	290,000	368,500	380,000	396,000	
Harbor Village Merchants Promo Dues	85,171	113,500	64,349	78,000	119,000	119,000	117,000	
TOTAL OPERATING REVENUE	8,413,254	8,630,000	9,491,185	8,492,750	10,251,800	9,787,500	10,568,500	
% increase / decrease over previous year	-6%	-2%	13%	-2%	10%	15%	8%	2% Proposed budget over Estimated/Actual FY2122

FY22-23 Annual Budget Continued, 7/01/2022

	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2020-21</u>	<u>Est/Act 2021-22</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Comments</u>
OPERATING EXPENDITURES								
<u>Personnel Expenses</u>								
Total Wages	1,983,698	1,896,500	1,846,033	1,839,500	1,890,900	2,006,000	2,215,100	
<u>Other Personnel Expenses</u>								
Payroll Taxes & Unemployment	34,128	32,000	31,613	31,000	30,500	33,100	42,900	
Workers Comp Insurance	63,111	71,500	104,188	100,000	112,000	112,000	119,800	
Medical & Life Insurance	232,742	258,000	224,153	237,300	239,500	249,500	257,000	
Optional Benefit Plans	198,293	204,000	191,544	196,400	194,000	206,000	218,000	
Retirement Contributions	443,888	444,000	352,938	359,700	398,000	408,000	460,000	
Totals Other Personnel Expenses	972,162	1,009,500	904,436	924,400	974,000	1,008,600	1,097,700	
Total Personnel Expenses	2,955,860	2,906,000	2,750,469	2,763,900	2,864,900	3,014,600	3,312,800	
% increase / decrease over previous year	10%	5%	-7%	-5%	4%	9%	10%	
<u>General Expenses</u>								
Advertising (Public notices)	5,551	12,500	11,400	12,500	11,200	11,200	21,500	
Leasing / Real Estate	17,066	31,000	14,824	21,000	17,000	21,000	21,000	
Port District Open House	3,450	4,500	-	-	-	-	-	
Auto Mileage & Allowance	9,748	13,000	9,138	11,000	8,000	10,000	10,000	
Auto Equipment & Maintenance.	20,392	28,500	24,889	26,500	24,200	29,300	31,000	
Bad Debt	77,863	10,000	179,817	10,000	30,000	30,000	10,000	
Bank Fees & Other Miscellaneous	9,344	12,000	15,096	11,000	11,000	11,000	11,000	
Building Maintenance	288,398	409,500	138,218	192,500	196,000	196,000	201,000	
Telephone/WiFi Communications	33,560	41,500	37,749	37,000	43,000	41,500	35,000	
Conferences, Meetings & Training	24,888	38,800	4,927	8,000	50,500	50,500	69,700	
Dock & Fish Pier Maint. & Repairs	9,415	61,500	101,216	136,750	88,000	143,000	198,000	
Equipment Rental	15,398	18,000	14,132	17,500	17,000	17,000	18,500	
General Liability Insurance	282,431	272,000	300,563	287,700	319,000	319,000	380,000	
Grounds Maintenance	90,107	115,000	112,381	139,000	113,000	119,000	139,000	
Janitorial Supplies	61,164	64,000	79,671	70,000	73,000	75,000	75,000	
Land/Building Rental Expense	80,642	82,000	81,668	82,000	85,000	85,000	88,000	
Memberships	21,544	22,500	25,734	24,000	20,000	20,000	21,000	
Office Computer Equipment & Related	45,303	51,000	14,413	25,000	22,000	22,000	20,000	

FY22-23 Annual Budget Continued, 7/01/2022

	<u>Actual</u> <u>2019-20</u>	<u>Budget</u> <u>2019-20</u>	<u>Actual</u> <u>2020-21</u>	<u>Budget</u> <u>2020-21</u>	<u>Est/Act</u> <u>2021-22</u>	<u>Budget</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Comments</u>
<u>General Expenses Continued</u>								
Office Supplies & Equipment	25,642	27,500	20,927	26,500	26,500	26,500	20,000	
Operating Supplies	27,170	28,500	36,896	51,000	48,500	50,000	53,500	
Other Equipment & Repairs	48,826	53,000	55,930	49,500	50,700	50,200	50,200	
Professional Serv. - Auditing & Accounting	23,100	25,000	23,726	26,000	37,000	37,000	40,000	
Legal - Professional Services, Judgements, Settlements	449,435	450,000	473,950	450,000	250,000	350,000	300,000	
Professional Serv. - Shellfish (VSE)	260,295	273,300	193,776	274,500	30,000	30,000	-	
Prof Serv - Commercial Fishing & Aquaculture Advoc	-	-	-	-	60,000	60,000	80,000	
Professional/Outside Services	450,602	488,600	455,930	490,200	514,500	592,000	693,000	
360 Leadership Review	10,000	11,000	-	-	-	-	-	
Board Goal Setting Workshop	13,100	11,000	-	-	12,000	12,000	-	
Prof. Serv/Customer Count Study Survey/leased equ	10,500	10,500	-	-	-	-	-	
Subscriptions - General & Cloud Based Software	517	3,000	1,300	1,000	100,000	138,800	78,500	
Web Site Hosting/ADA & General Maint.	2,970	13,000	3,173	13,000	6,500	5,000	-	
Uniforms & Tool Allowances	17,413	18,600	17,105	19,500	17,000	20,500	23,500	
Utilities and Trash	407,884	428,000	406,358	467,000	442,500	448,000	460,700	
Dredging Related Expenses	188,832	248,500	342,178	409,500	203,500	212,000	183,000	
Total General Expenses	3,032,550	3,376,800	3,197,085	3,389,150	2,926,600	3,232,500	3,332,100	
% increase / decrease over previous year	-6%	19%	5%	0%	-8%	-5%	3%	
<u>Marketing & Promotional Expenses</u>								
Advertising & Marketing	143,121	160,000	150,652	136,900	126,200	126,200	138,000	
Ad Production/Graphic Design	26,782	20,000	22,509	19,200	23,000	20,000	25,000	
Industry Memberships	-	-	-	-	3,700	3,700	3,000	
Street/Event Banners/Banner Production	1,500	1,200	1,467	1,200	7,200	7,200	600	
Village Maps/Promotional Materials	10,537	15,800	-	11,500	8,000	8,000	10,000	
Certified Rack Distribution Service	2,697	2,700	2,795	2,300	2,300	2,300	2,300	
Conferences/Meetings/Tourism Outreach, FAM/Medi	5,596	12,900	418	9,200	8,000	8,000	11,500	
Entertainment/Music/Village Activation	24,845	25,900	26,139	22,100	34,500	34,500	34,250	
Brand Build via Promotions/Campaigns/Events	27,185	58,000	40,395	40,000	46,000	46,000	54,000	
Annual Decorations/Promenade Lighting & Flags	59,599	60,000	64,456	65,000	60,000	60,000	72,000	
Web Content Development/Social Marketing/Contest	16,284	19,500	20,478	21,300	23,700	23,700	23,500	
Miscellaneous	36	-	-	-	-	-	-	
Total Marketing & Promotional Expenses	318,182	376,000	329,309	328,700	342,600	339,600	374,150	
% increase / decrease over previous year	5%	16%	3%	-13%	4%	3%	10%	
TOTAL OPERATING EXPENDITURES	6,306,592	6,658,800	6,276,863	6,481,750	6,134,100	6,586,700	7,019,050	
% increase / decrease over previous year	2%	12%	0%	-3%	-2%	2%	7%	
Operating Cash Flows In (Out)	2,106,662	1,971,200	3,214,322	2,011,000	4,117,700	3,200,800	3,549,450	
% increase / decrease over previous year	-24%	-32%	53%	2%	28%	59%	11%	

FY22-23 Annual Budget Continued, 7/01/2022

	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2020-21</u>	<u>Est/Act 2021-22</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Comments</u>
NON-OPERATING and OTHER EXPENDITURES								
Harbor Patrol expenses not funded by property taxes	131,296	258,000	(20,365)	36,600	229,100	299,900	421,100	Remaining Patrol expenditures are funded from Operating Revenues
COP's Interest Expense	369,507	390,000	287,626	355,000	237,000	237,000	242,000	
Principal Payments on bonds/loans	883,800	890,000	909,100	910,000	1,009,000	1,009,000	1,004,000	
2018 Dock Project Financing Cost Issuance	-	-	53,439	-	-	-	-	
2018 Dock Project Debt Interest Expense	218,593	225,000	211,111	215,000	207,000	207,000	200,000	
2018 Dock Project Debt Principle Expense	146,064	150,000	153,197	160,000	161,000	161,000	168,000	
TOTAL NON-OPER. EXPENDITURES	1,749,260	1,913,000	1,594,108	1,676,600	1,843,100	1,913,900	2,035,100	
% increase / decrease over previous year	9%	8%	-9%	-12%	16%	14%	6%	
Annual Cash Flows In (Out) from normal operations before any Improvements								
	357,402	58,200	1,620,214	334,400	2,274,600	1,286,900	1,514,350	
% increase / decrease over previous year	-69%	-95%	353%	475%	40%	285%	18% above FY21-22 Budget	
Building Tenant Improvements	168,681	363,300	134,906	296,000	300,000	425,000	477,000	See Attached Schedule
Accessibility Improvements	110,161	335,000	110,000	110,000	30,000	30,000	405,000	See Attached Schedule
Capital Improvements Projects	5,100,480	6,333,000	820,703	1,663,700	1,761,000	1,761,000	2,665,000	See Attached Schedule
Special Funding	-	-	(318,600)	(315,000)	(916,500)	(916,500)	(656,000)	FY20-21 Conservancy grant-Fisherman's storage & hoist FY21-22 State Lands Commission Grant FY22-23 EV Charging Stations deferred from FY21-22 and a Dept. Boating & Waterways Grant
Annual Cash Flows In(out) after Improvements	(5,021,920)	(6,973,100)	873,205	(1,420,300)	1,100,100	(12,600)	(1,376,650)	
Improvements funded through Unrestricted Improvement Reserve Fund								
	5,021,920	6,973,100	(873,205)	1,420,300	(1,100,100)	12,600	1,376,650	
Projected Unrestricted Reserve Balance	\$ 8,250,101	\$ 6,588,900	\$ 8,490,000	\$ 7,286,597	\$ 8,673,600	\$ 8,477,400	\$ 8,236,950	
State Lands Commission-received fy21-22	\$ 221,796	\$ -	\$ -	\$ -	\$ 1,060,000	\$ -	\$ 120,000	
Dredging Reserve Fund	\$ 3,000,000	\$ 2,800,000	\$ 3,000,000	\$ 2,775,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	

FY22-23 Annual Budget Continued, 7/01/2022

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

	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2020-21</u>	<u>Est/Act 2021-22</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Comments</u>
Property Taxes and Assessments	1,395,833	1,300,000	1,477,535	1,480,000	1,545,800	1,510,000	1,580,000	
% increase / decrease over previous year	6%	4%	6%	14%	5%	2%	5%	
<u>Harbor Patrol Personnel Expenses</u>								
Total Wages	858,619	861,000	839,952	855,000	924,000	924,000	1,055,000	
Payroll Taxes & Unemployment	13,491	17,000	14,526	13,000	16,000	16,000	18,600	
Workers Comp Insurance	59,275	77,500	61,190	55,000	58,000	58,000	70,000	
Medical & Life Insurance	68,016	82,000	54,997	82,000	76,000	76,000	76,000	
Optional Benefit Plans	67,967	64,000	71,330	70,000	79,000	79,000	87,000	
Retirement Contributions	255,201	150,000	164,158	166,000	199,000	199,000	219,000	
Total Harbor Patrol Personnel Expenses	<u>1,322,569</u>	<u>1,251,500</u>	<u>1,206,153</u>	<u>1,241,000</u>	<u>1,352,000</u>	<u>1,352,000</u>	<u>1,525,600</u>	
% increase / decrease over previous year	20%	3%	-9%	-1%	12%	9%	13%	
<u>Harbor Patrol Other Expenses</u>								
Uniforms	15,053	18,000	12,805	14,400	14,400	14,400	18,400	
Oil & Fuel Expense	28,830	31,500	25,714	25,200	31,500	31,500	36,500	
Telephone/WiFi Communications	-	-	-	-	-	-	9,600	Portion allocated to department
Operating Supplies & Expense	28,643	30,000	23,967	24,000	24,000	24,000	30,000	
Harbor Maintenance	214	4,000	300	4,000	4,000	4,000	4,000	
Boat Maintenance	68,922	100,000	86,439	80,000	100,000	120,000	100,000	
Auto Equip & Maint.	6,286	5,000	5,240	4,000	5,000	5,000	10,000	
Conferences & Training	10,818	15,000	11,162	16,000	21,000	21,000	30,000	
Vessel Salvage Expense	-	10,000	1,450	10,000	80,000	80,000	80,000	
Summer Lifeguard Services	42,228	88,000	83,690	93,000	142,000	142,000	137,000	
Professional Services	3,566	5,000	250	5,000	1,000	16,000	20,000	
Total Harbor Patrol Other Expenses	<u>204,560</u>	<u>306,500</u>	<u>251,017</u>	<u>275,600</u>	<u>422,900</u>	<u>457,900</u>	<u>475,500</u>	
% increase / decrease over previous year	-16%	5%	23%	-10%	68%	66%	4%	
Total Harbor Patrol Expenses	1,527,129	1,558,000	1,457,170	1,516,600	1,774,900	1,809,900	2,001,100	
% increase / decrease over previous year	13%	4%	-5%	-3%	22%	19%	11%	
Expenditures remaining after Property Tax								
Revenues were applied are funded from Operating Revenues	(131,296)	(258,000)	20,365	(36,600)	(229,100)	(299,900)	(421,100)	

FY22-23 Annual Budget Continued, 7/01/2022

Expenditures funded by Grants and Special Funding - Grants for FY2022-2023 have been identified in the Capital Improvements Attachment 2

	<u>Actual 2019-20</u>	<u>Budget 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2020-21</u>	<u>Est/Act 2021-22</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Comments</u>
<u>Grants and Special Funding</u>								
NOAA Grant-Shellfish Aquaculture-2018	96,800	96,800	17,711	40,109	23,000	23,000	-	
Dredging Reserve Fund	-	200,000	-	-	-	-	-	
DBAW Grants-abandon vessel & vessel turn-in	-	-	37,608		-	-	-	
TOTAL GRANTS & SPECIAL FUNDING	96,800	296,800	55,319	40,109	23,000	23,000	-	
<u>Projects, Equipment and Training Expenses</u>								
NOAA Grant-Shellfish Aquaculture-2018	96,800	96,800	17,711	40,109	23,000	23,000	-	
Dredging of Inner Harbor at entrance of Keys	-	200,000	-	-	-	-	-	
Vessel Salvage-Abandoned and Turn-in	-	-	37,608	-	-	-	-	
TOTAL PROJECTS & EQUIPMENT	96,800	296,800	55,319	40,109	23,000	23,000	-	

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

Item #	Dept.	Project Location/Description	Fiscal Yr 22-23	Fiscal Yr 23-24	Fiscal Yr 24-25	Fiscal Yr 25-26	Fiscal Yr 26-27
1	Capital	1567 Spinnaker #100 - Building Improvements (Includes Mechanical Roof and Structural Roof under patio)	875,000				
2	HP	Launch Ramp Floating Dock Replacement, Washdown Station ADA Improvement, Restroom Upgrades	650,000				
3	Capital	Harbor Village Trash Enclosures (Accelerated timing due to Grant funding)	350,000				
4	Capital	1449 Building structural improvement & Dockmaster Office renovation	200,000				
8	HP	Vehicle Replacement - Harbor Patrol Dept. (Deferred due to limited availability of EV/hybrid vehicles)	95,000				100,000
5	Capital	EV Charging Stations (Deferred due to SCE schedule)	60,000				30,000
6	Maintenance	1603 Anchors Way Building - Repainting & Flashing	60,000				
7	Admin	Ventura Harbor Village WiFi Infrastructure	60,000				
9	Maintenance	Vehicle Replacement - Maintenance Dept. (EV) (4 total, 1 purchase in FY22-23)	45,000	45,000		100,000	
10	Marina	Vehicle Replacement - Courtesy Patrol (EV)	45,000				
11	Capital	Parking Lot Lights & Poles - Parcel 19A	30,000				
12	Marina	Dry Storage Lot Resurfacing	30,000				
13	Admin	Paid Parking Infrastructure (Procurement of infrastructure expected after all approvals received)	25,000	250,000			50,000
14	Maintenance	Harbor Cove & Surfers Knoll - Retaining Wall & Shower Area Improvements (Deferred, will be Grant funded)	25,000	200,000			
15	Capital	Active Transportation Program - design & permitting first years, phased afterwards (includes paving, furniture, lights & poles)	25,000	50,000	250,000	1,250,000	1,250,000
16	Capital	Harbor Village Wayfinding Signage, Entry Awnings	25,000	25,000	25,000		
17	Capital	Harbor Village Bldgs. - refurbish elevator at 1591 Spinnaker (last of the 5 elevators in the Village to be refurbished) (Carry over work)	25,000				
18	Capital	Village "I ♥ The Sea" Sign	20,000				
19	HP	Harbor Patrol Radio Repeater and Communication Upgrades	20,000				
20	Capital	Harbor Village Bldgs.-replace/repair roofs/tiles/gutters - (FY23-24:1583, FY24-25:1575, and FY25-26:1431)		900,000	650,000	250,000	
21	HP	Boat Replacement - Harbor Patrol Dept. (Supplement to Insurance Money, deferred to FY23-24)		300,000			
22	Capital	Village Paseo Improvement Project		250,000			
23	Capital	Harbor Entrance Feature Revitalization & Wayfinding (Schooner and Spinnaker)		100,000	100,000		
24	Capital	National Park Service Bldg. - 1691 Bldg. - HVAC systems		100,000			
25	Capital	1575/1583 Pass-Through Repaving (deferred to FY23-24)		95,000			
26	Maintenance	Vehicle Replacement - Lift Vehicle (or equivalent)		60,000			
27	Admin	Vehicle Purchase - Administration (EV) (deferred to FY23-24)		45,000			
28	Maintenance	Resurface Parking Lots (Harbor Village & Beach Lots)			500,000		
29	Marina	Fish Pier - resurfacing			400,000		
30	HP	Resurface Launch Ramp Parking Lot					75,000
31	ADA	ADA Restroom Upgrade - 1575 (added architectural cost)	150,000				
32	ADA	ADA Restroom Upgrade - 1691 (Island Packers Guests' Unisex Restroom) (added architectural cost, deferred to group contracting)	130,000				
33	ADA	ADA Restroom Upgrade - 1567 (added architectural cost, advanced one year to group contracting)	125,000				
34	Capital	1583/1591 ADA Path of Travel Ramps		35,000			
35	ADA	ADA Restroom Upgrade - 1691 (Boater's Restroom/Shower)					300,000
Total Capital Improvement Plan			2,665,000	2,420,000	1,925,000	1,600,000	1,505,000
Total ADA Improvement Plan			405,000	35,000	-	-	300,000
TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS			3,070,000	2,455,000	1,925,000	1,600,000	1,805,000
Special Funding from State Lands Commission Grants			(1,038,500)	(120,000)			
Special Funding from Division of Boating and Waterways Launch Ramp Dock Grant			(616,000)				
Special Funding for EV Charging Stations (CALeVIP & SCE) (deferred due to SCE construction schedule)			(40,000)				
TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS WITH FUNDING			1,375,500	2,335,000	1,925,000	1,600,000	1,805,000

FY22-23 Building Tenant Improvements

Budgeted Items		
Scheduled Improvements	Budgeted District Contribution to Building Tenant Improvements	\$ 187,000.00
Unscheduled Improvements	Renovations due to possible Tenant turnover at lease expiration	\$ 254,000.00
Contingency	Renovations due to unscheduled Tenant turnover (early termination)	\$ 36,000.00
		\$ 477,000

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</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	

HQWHUSULVH#IXQG#

**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	

HQWHUSULVH#IXQG#

**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	