



VENTURA PORT DISTRICT BOARD OF PORT COMMISSIONERS

Michael Blumenberg, Chair
Jackie Gardina, Vice-Chair
Anthony Rainey, Secretary
Brian Brennan, Commissioner
Chris Stephens, Commissioner

Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
Tom Bunn, Legal Counsel
Jessica Rauch, Clerk of the Board

REGULAR MEETING WEDNESDAY, JUNE 5, 2024

VENTURA PORT DISTRICT OFFICE
1603 ANCHORS WAY DRIVE
VENTURA, CA 93001

CLOSED SESSION – 6:30PM
OPEN SESSION – 7:00PM

PUBLIC PARTICIPATION OPTIONS

MEETINGS WILL BE CONDUCTED IN A HYBRID MODEL WITH BOTH IN-PERSON ATTENDANCE AND VIRTUAL PARTICIPATION.

WATCH THE MEETING LIVE

<https://us02web.zoom.us/j/83276329300>

Webinar ID: 832 7632 9300

1-669-900-6833

1-253-215-8782

PUBLIC COMMENT VIA ZOOM

To request to speak on an item, use the “raise hand” button to notify the Clerk. The Clerk will announce public speakers and unmute participants to speak. Please be mindful that the meeting will be recorded, and all rules of procedure and decorum apply for in-person attendees and those participating virtually.

SUBMIT PUBLIC COMMENT VIA EMAIL

To submit written comments on a specific agenda item, please do so via email by 4:00PM on the day of the meeting. When sending an email, please indicate in the subject line, the agenda item number (i.e. General Public Comment or Consent Item A). Written comments should be no more than 1,000 characters in length. Written comments will be distributed to the Commission and will be posted as a supplemental packet on the District’s website at <https://venturaharbor.com/board-meeting-documents/>. Please submit your comment to the Clerk of the Board at jrauch@venturaharbor.com.

**CLOSED SESSION
6:30PM**

CALL TO ORDER: *By Chair Michael Blumenberg.*

ROLL CALL: *By the Clerk of the Board.*

PUBLIC COMMUNICATIONS (3 minutes)

The Public Communications period is set aside to allow public testimony on items only on the Closed Session Agenda. Each person may address the Commission for up to three minutes or at the discretion of the Chair.

CONVENE IN CLOSED SESSION

CLOSED SESSION AGENDA

1. CONFERENCE WITH REAL PROPERTY NEGOTIATORS - PER GOVERNMENT CODE SECTION 54956.8:

- a) Property: **1567 Spinnaker Drive #101**
District Negotiators: Brian D. Pendleton, Todd Mitchell, Tom Bunn
Negotiating Parties: Hats Unlimited, Inc. dba Hats Unlimited
Under Negotiation: **Price and Terms of Payment for New Retail Lease Agreement**

2. CONFERENCE WITH LEGAL COUNSEL— PER GOVERNMENT CODE SECTION PARAGRAPH (1) OF SUBDIVISION (D) OF SECTION 54956.9 - EXISTING LITIGATION

Name of case: Ventura Port District dba Ventura Harbor Village vs. Andres S. Fernandez, LLC, Ventura Superior Court Case No. 56-2023-00575929-CL-UD-VTA.

ADJOURNMENT

**OPEN SESSION
7:00PM**

CALL TO ORDER: *By Chair Michael Blumenberg.*

PLEDGE OF ALLEGIANCE: *By Chair Michael Blumenberg.*

ROLL CALL: *By the Clerk of the Board.*

ADOPTION OF AGENDA

Consider and approve, by majority vote, minor revisions to agenda items and/or attachments and any item added to or removed/continued from the Port Commission's agenda. Administrative Reports relating to this agenda and materials related to an item on this agenda submitted after distribution of the agenda packet are available for public review at the Port District's office located at 1603 Anchors Way Drive, Ventura, CA during business hours as well as on the District's website - www.venturaharbor.com.

APPROVAL OF MINUTES

The Minutes of the May 15, 2024 Port Commission Regular Meeting will be considered for approval.

PUBLIC COMMUNICATIONS

The Public Communications period is set aside to allow public testimony on items not on today’s agenda. Each person may address the Commission for up to three minutes or at the discretion of the Chair.

CLOSED SESSION REPORT

Closed Sessions are not open to the public pursuant to the Brown Act. Any reportable actions taken by the Commission during Closed Session will be announced at this time.

BOARD COMMUNICATIONS

Port Commissioner’s may present brief reports on port issues, such as seminars, meetings and literature that would be of interest to the public and/or Commission, as a whole. Port Commissioner’s must provide a brief summary and disclose any discussions he or she may have had with any Port District Tenants related to Port District business.

STAFF AND GENERAL MANAGER REPORTS

Ventura Port District Staff, Legal Counsel and General Manager will give the Commission updates on important topics or items of general interest if needed.

CONSENT AGENDA:

Matters appearing on the Consent Calendar are expected to be non-controversial and will be acted upon by the Board at one time, without discussion, unless a member of the Board or the public requests an opportunity to address any given item. Approval by the Board of Consent Items means that the recommendation is approved along with the terms set forth in the applicable staff reports.

A) Approval of Amendment No. 2 to a Professional Services Agreement with Rincon Consultants, Inc. for Environmental Support Services

Recommended Action: Voice Vote.

That the Board of Port Commissioners approve Amendment No. 2 to a Professional Services Agreement with Rincon Consultants, Inc. to increase the compensation by \$35,000 from \$230,000 to \$265,000 for maintenance dredging environmental consulting, monitoring, and permitting services.

B) Approval of New Sublease Agreement with Katherine Sparks-Jones dba Ventura Harbor Fisherman’s Storage at 1410 Angler Court

Recommended Action: Voice Vote.

That the Board of Port Commissioners approve a new Sublease Agreement between the Ventura Port District dba Ventura Harbor Village and Katherine Sparks-Jones dba Ventura Harbor Fisherman’s Storage for the premises located at 1410 Angler Court for a five-year term.

C) Approval of a License Agreement with Blois Construction, Inc. for Parcel 19A

Recommended Action: Voice Vote.

That the Board of Port Commissioners authorize the General Manager to enter into a license agreement with Blois Construction, Inc. for the temporary use and restoration of a portion of Parcel 19A to support the construction activities related to the VenturaWaterPure Project.

STANDARD AGENDA:

1) Approval of the FY2024-2025 Harbor Village Lease Strategy and Action Plan

Recommended Action: Voice Vote.

That the Board of Port Commissioners approve the FY2024-2025 Harbor Village Leasing Strategy and Action Plan.

2) Approval of the FY2024-2025 Ventura Harbor Village Visitor Attraction Plan

Recommended Action: Voice Vote.

That the Board of Port Commissioners approve the FY2024-2025 Ventura Harbor Village Visitor Attraction Plan.

3) Adoption of Resolution No. 3500 Approving the FY2024-2025 Preliminary Budget for the Harbor Patrol Department

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners adopt Resolution No. 3500 approving the FY2024-2025 Preliminary Budget for the Harbor Patrol Department.

4) Adoption of Resolution No. 3501 Approving the FY2024-2025 Preliminary Budget and Five-Year Capital Improvement Plan

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners adopt Resolution No. 3501 approving the FY2024-2025 Ventura Port District Preliminary Budget and Five-Year Capital Improvement Plan.

ADJOURNMENT

This agenda was posted on May 31, 2024 by 5:30p.m. at the Port District Office and online at <https://venturaharbor.com/board-meeting-documents/>

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In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Ventura Port District at (805) 642-8538 or the California Relay Service at 711 or (800) 855-7100. Notification 72 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)



**VENTURA
PORT DISTRICT**
Established 1952

**BOARD OF PORT COMMISSIONERS
JUNE 5, 2024**

**APPROVAL OF MINUTES
MAY 15, 2024
REGULAR MEETING**

VENTURA PORT DISTRICT

BOARD OF PORT COMMISSIONERS REGULAR MEETING MINUTES OF MAY 15, 2024



OPEN SESSION

ADMINISTRATIVE AGENDA:

CALL TO ORDER:

The Ventura Board of Port Commissioners Regular Open Session Meeting was called to order by Chair Blumenberg at 7:00PM at the Ventura Port District Administration Office, 1603 Anchors Way Drive, Ventura, CA 93001 and via Zoom meeting.

PLEDGE OF ALLEGIANCE: By Joe Gonzalez.

ROLL CALL:

Commissioners Present:

Michael Blumenberg, Chair
Jackie Gardina, Vice-Chair
Anthony Rainey, Secretary
Brian Brennan
Chris Stephens

Commissioners Absent:

None

Port District Staff:

Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
Jessica Rauch, Clerk of the Board
Gloria Adkins, Accounting Manager
Joe Gonzalez, Capital Projects Manager
Sergio Gonzalez, Facilities Manager
John Higgins, Harbormaster
Pat Hummer, Sr. Harbor Patrol Officer via Zoom
Jessica Perkins, Accountant via Zoom
Jessica Snipas, Business Operations Analyst via Zoom
Jennifer Talt-Lundin, Marketing Manager
Dave Werneburg, Marina Manager via Zoom

Legal Counsel:

Pablo De Leon, Lagerlof Lawyers LLP via Zoom

City of Ventura Liaisons

Councilmember McReynolds, City Council Liaison – Absent

Number of interested persons:

0 via zoom; 1 in person

ADOPTION OF AGENDA

ACTION: Commissioner Stephens moved to adopt the May 15, 2024 agenda.

Commissioner Rainey seconded. The vote was unanimous.

APPROVAL OF MINUTES

The Minutes of the May 1, 2024 Port Commission Regular Meeting were considered as follows:

ACTION: Commissioner Brennan amended the motion to approve the Minutes of the May 1, 2024 Port Commission Regular Meeting, without any changes.

Commissioner Stephens seconded. The vote was unanimous.

PUBLIC COMMUNICATIONS: Commissioner Brennan thanked Todd Mitchell, Sr. Business Operations Manager for his participation at the BEACON Sand Summit. Chair Blumenberg reported that he attended a tour of the Harbor with Supervisor LaVere. Closed at 7:06PM.

BOARD COMMUNICATIONS: John Sugden, Commodore of the Ventura Yacht Club introduced himself and was interested in the Parking Program presentation. Closed at 7:04PM.

STAFF AND GENERAL MANAGER REPORTS: Mr. Pendleton reported on upcoming events and promotions at Harbor Village. Closed at 7:17PM.

CONSENT AGENDA:

A) Approval of Out-of-Town Travel Request

Recommended Action: Voice Vote.

That the Board of Port Commissioners approve the out-of-town travel request for Brian D. Pendleton, General Manager to attend the CSDA Annual Conference & Exhibitor Showcase from September 9 - 12, 2024 in Indian Wells, CA.

Public Comment: None.

ACTION: Commissioner Brennan moved to approve the out-of-town travel request for Brian D. Pendleton, General Manager to attend the CSDA Annual Conference & Exhibitor Showcase from September 9 - 12, 2024 in Indian Wells, CA.

Commissioner Stephens seconded. The roll call vote was as follows:

AYES: Blumenberg, Gardina, Rainey, Stephens, Brennan

NOES:

ABSTAINED:

ABSENT:

Motion carried 5-0.

B) Adoption of Resolution No. 3497 Accepting the Work of F.C.T. Construction LLC for the 1559 Spinnaker Drive Tenant Improvement Project

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners adopt Resolution No. 3497:

- a) Accepting the work of F.C.T Construction LLC for the Tenant Improvement Project at 1559 Spinnaker Drive.
- b) Authorize staff to prepare and record a Notice of Completion with the Ventura County Recorder.

Public Comment: None.

ACTION: Commissioner Brennan moved to adopt Resolution No. 3497 accepting the work of F.C.T Construction LLC for the Tenant Improvement Project at 1559 Spinnaker Drive and authorizing staff to prepare and record a Notice of Completion with the Ventura County Recorder.

Commissioner Stephens seconded. The roll call vote was as follows:

AYES: Blumenberg, Gardina, Rainey, Stephens, Brennan

NOES:

ABSTAINED:

ABSENT:

Motion carried 5-0.

C) Adoption of Resolution No. 3498 Accepting the Work of Manson Construction, Inc. for the Ventura Inner Harbor Dredging Project: Two Locations

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners adopt Resolution No. 3498:

- a) Accepting the work of Mason Construction, Inc. for the Ventura Inner Harbor Dredging Project: Two Locations.
- b) Authorize staff to prepare and record a Notice of Completion with the Ventura County Recorder.

Public Comment: None.

ACTION: Commissioner Brennan moved to adopt Resolution No. 3498 accepting the work of Mason Construction, Inc. for the Ventura Inner Harbor Dredging Project: Two Locations and authorizing staff to prepare and record a Notice of Completion with the Ventura County Recorder.

Commissioner Stephens seconded. The roll call vote was as follows:

AYES: Blumenberg, Gardina, Rainey, Stephens, Brennan

NOES:

ABSTAINED:

ABSENT:

Motion carried 5-0.

STANDARD AGENDA:

1) Approval of Updated Ventura Harbor Parking Management Plan

Recommended Action: Voice Vote.

That the Board of Port Commissioners approve the updated Ventura Harbor Parking Management Plan as follows:

- a) Removal of Spinnaker Drive from the District's Parking Management Plan.
- b) Change in the use of the current dry boat storage lot to be a public paid parking lot.
- c) Change in the use of Parcel 19A (northwest corner of Harbor Blvd. and Schooner Dr.) to be approximately 2/3 dry boat storage and 1/3 free public parking lot.
- d) Changes to the cost of a daily parking permit to \$10/day.

Report by Todd Mitchell, Sr. Business Operations Manager and Ben Verdugo, Dixon.

Public Comment: None. Received questions from tenants that are posted on the website.

ACTION: Commissioner Stephens moved to approve the updated Ventura Harbor Parking Management Plan as follows:

- a) Removal of Spinnaker Drive from the District's Parking Management Plan.
- b) Change in the use of the current dry boat storage lot to be a public paid parking lot.
- c) Change in the use of Parcel 19A (northwest corner of Harbor Blvd. and Schooner Dr.) to be approximately 2/3 dry boat storage and 1/3 free public parking lot.
- d) Changes to the cost of a daily parking permit to \$10/day.

Commissioner Brennan seconded. The vote was unanimous.

2) Adoption of Resolution No. 3499 Approving the Financial Statements and Checks for January through March 2024

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners adopt Resolution No. 3499 to:

- a) Accept the financial statements for the Quarter ending March 31, 2024.
- b) Review the payroll and regular checks for January through March 2024.

Report by Gloria Adkins, Accounting Manager.

Public Comment: None.

ACTION: Vice-Chair Gardina moved to adopt Resolution No. 3499 accepting the financial statements for the Quarter ending March 31, 2024 and reviewed the payroll and regular checks for January through March 2024.

Commissioner Rainey seconded. The roll call vote was as follows:

AYES: Blumenberg, Gardina, Rainey, Stephens, Brennan

NOES:

ABSTAINED:

ABSENT:

Motion carried 5-0.

3) Fiscal Year 2024–2025 Budget Study Session

Recommended Action: Informational Item.

That the Board of Port Commissioners conduct a Fiscal Year 2024–2025 Budget Study Session and provide direction to the General Manager in preparation of the Preliminary Budget and Five-Year Capital Improvement Plan.

Report by Brian D. Pendleton, General Manager and Drew Ballard, Foster & Foster.

Public Comment: None. Closed at 9:18PM.

ACTION: The Board of Port Commissioners received a report for the Fiscal Year 2024–2025 Budget Study Session and the Commission provided the following direction to the General Manager in preparation of the Preliminary Budget and Five-Year Capital Improvement Plan:

- Budget looks to be on track.
- Appropriate projects in the 5-year CIP.
- Where are we with the Port of Hueneme Grant?
- Procuring new Harbor Patrol boats seems challenging.
- Like how the Village is evolving.
- Parcel 5 needs significant wind protection.
- Rely on staff to determine what needs to be done versus what we can put off if necessary.
- Proposed revenue will determine decisions.
- When does the District entertain taking on more debt? At what point is there a project on the CIP that would make sense if grant funding did not materialize?
- Proponent for Harbor Blvd and Schooner signage for Portside.
- Glad to see investment in National Park Service buildings.
- Good plan for 1575 Spinnaker Drive.
- Good technical solution for Wi-Fi in the Village?
- Like ADA project focus. Would we be done with these projects once complete?
- Big fan of our maintenance team and having the expertise to be able to do our own work.
- Economic Impact Statement
- Link CIP projects to objective they are supporting.
- Climate change – do any of these CIP projects help us with this?

ADJOURNMENT: The meeting was adjourned at 9:50PM.

The next regular meeting is Wednesday, June 5, 2024.

Anthony Rainey, Secretary



VENTURA
PORT DISTRICT
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BOARD OF PORT COMMISSIONERS
JUNE 5, 2024

CONSENT AGENDA ITEM A
APPROVAL OF AMENDMENT NO. 2 TO
A PROFESSIONAL SERVICES
AGREEMENT WITH RINCON
CONSULTANTS, INC. FOR
ENVIRONMENTAL SUPPORT
SERVICES

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

CONSENT AGENDA ITEM A
Meeting Date: June 5, 2024

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
SUBJECT: Approval of Amendment No. 2 to a Professional Services Agreement with Rincon Consultants, Inc. for Environmental Support Services

RECOMMENDATION:

That the Board of Port Commissioners approve Amendment No. 2 to a Professional Services Agreement with Rincon Consultants, Inc. to increase the compensation by \$35,000 from \$230,000 to \$265,000 for maintenance dredging environmental consulting, monitoring, and permitting services.

SUMMARY:

The proposed First Amendment to the Professional Service Agreements (PSA) with Rincon Consultants, Inc. is to supplement the environmental consulting, permit processing, and project management support that was approved by the Board on June 21, 2023. This amendment increases the amount of the PSA from \$230,000 to \$265,000.

This amendment is to cover additional services related to its sand management Coastal Development Permit for the California Coastal Commission and in order to complete reporting requirements related to the dredging program.

GUIDING PRINCIPLES:

- 1) Maintain a safe, navigable, and resilient Harbor

FIVE-YEAR OBJECTIVES:

- D) Ensure dredging occurs annually at the federal Harbor entrance and as needed in the inner Harbor.
- 3) Ventura Port District Dredging

BACKGROUND:

Ventura Port District requires the support of an outside consultant on an annual basis to complete the environmental monitoring and reporting for the outer and inner harbor dredging programs as well as providing assistance in obtaining updated permits for sand management at Ventura Harbor beaches. The existing contract also includes services to provide consulting expertise to the Sr. Business Operations Manager (SBOM).

The amendments of dredging permits with the US Army Corps of Engineers and the Los Angeles Regional Water Quality Control Board have been completed.

Discussion with the California Coastal Commission (CCC) required significant additional effort in order to respond to a variety of questions, requests, and comments received upon the CCC's review of the District's Coastal Development Permit (CDP) application. That work is now complete, and the permit has been issued.

Rincon was also instrumental in assisting the District in preparing for inner harbor dredging. This work has included consultation with regulatory and resource agencies (to obtain permission to move and place the inner harbor material on the beach), additional dredge material testing (for

the same), and supporting the SBOM in preparing bid documents for the inner harbor dredging procurement, including answering bidder questions on technical issues. Although this scope of work was originally contemplated in the FY23-24 budget, the level of effort has been significantly higher than budgeted. The expenses incurred for work done to support inner harbor dredging will be submitted to FEMA/CalOES to seek reimbursement.

Staff has also received a letter from the CCC suggesting a new CDP should be developed for management of sand around the beach parking lots and for harbor beaches. Rincon worked with District staff to develop a sand management plan and CDP application, which was submitted. Rincon and staff have met with the CCC staff and Rincon has prepared and submitted responses to the comments on the application. It is anticipated that additional work will be required prior to the CDP being approved.

Due to sustained wind conditions, significant sand moved from the beaches to block public access along sidewalks and along the fences at the eastern edge of the beaches. Since the aforementioned CDP is still being worked on, staff engaged Rincon to assist in submitting a limited scope CDP waiver in order for the District to perform limited beach management prior to summer. The CDP waiver was approved by the CCC on May 17.

The District is still required to produce post-dredging reports to the CCC as part of its dredging CDP obligations. This work is to be completed and the reports submitted prior to June 30.

Staff is recommending the contract be further amended to allow Rincon to continue its support of the District in its sand management CDP as well as to complete the reporting requirements under the dredging CDP.

FISCAL IMPACTS:

The FY23-24 budget originally included \$165,000 for services provided by Rincon. In March, the Board approved an increase of \$65,000 to a total of \$230,000; additional work was required to oversee the inner harbor dredging project as well as additional work was required to support District staff related to beach management requirements for the California Coastal Commission account.

\$135,412.99 of the expenditures under this contract are a direct result of the 2023 atmospheric river storm event and a claim will be submitted to FEMA and CalOES to seek reimbursement (with approximately 85% potentially eligible between the two agencies). This change in administrative costs was not included in the FY23-24 mid-year budget adjustment and requires reallocation of other unspent administrative budget money.

ATTACHMENTS:

None.



**VENTURA
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**BOARD OF PORT COMMISSIONERS
JUNE 5, 2024**

**CONSENT AGENDA ITEM B
APPROVAL OF NEW SUBLEASE
AGREEMENT WITH KATHERINE
SPARKS-JONES DBA VENTURA
HARBOR FISHERMAN'S STORAGE AT
1410 ANGLER COURT**

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

CONSENT AGENDA ITEM B
Meeting Date: June 5, 2024

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
Jessica Snipas, Business Operations Analyst II
SUBJECT: Approval of New Sublease Agreement with Katherine Sparks-Jones dba Ventura Harbor Fisherman's Storage at 1410 Angler Court

RECOMMENDATION:

That the Board of Port Commissioners approve a new Sublease Agreement between the Ventura Port District dba Ventura Harbor Village and Katherine Sparks-Jones dba Ventura Harbor Fisherman's Storage for the premises located at 1410 Angler Court for a five-year term.

SUMMARY:

Katherine Sparks-Jones is an existing sublessee seeking a new 5-year sublease commencing on July 1, 2024.

GUIDING PRINCIPLES:

- 3) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.

5-YEAR OBJECTIVES:

- R) Seek opportunities to grow revenues and secure grants; continue to improve the quality, efficiency, and transparency of financial reporting, monitoring, and property management.
 - 3) Leasing/Property Management

BACKGROUND:

The District has a ground lease with Ventura Harbor Storage Enterprises, LLC which expires on June 30, 2029. It is located on a 1.22-acre portion of 2.108-acre area of Parcel D (full location details provided in the attachment). In turn, the District subleases the location to Katherine Sparks-Jones dba Ventura Harbor Fisherman's Storage. Ms. Sparks-Jones has been a good-standing sublessee since July 2019 and is seeking a new sublease. The sublease end date aligns with the District's ground lease end date with Ventura Harbor Storage Enterprises, LLC.

FISCAL IMPACT:

This sublease mirrors the District's rent schedule with Ventura Harbor Storage Enterprises, LLC, thus there is no fiscal impact.

ATTACHMENTS:

Attachment 1 - Location Map

ATTACHMENT 1 – LOCATION MAP

A 1.22-acre portion of 2.108-acre area located at 1414 Angler Court.





VENTURA
PORT DISTRICT
Established 1952

BOARD OF PORT COMMISSIONERS
JUNE 5, 2024

CONSENT AGENDA ITEM C
APPROVAL OF A LICENSE
AGREEMENT WITH BLOIS
CONSTRUCTION, INC. FOR PARCEL
19A

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

CONSENT AGENDA ITEM C
Meeting Date: June 5, 2024

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
SUBJECT: Approval of License Agreement with Blois Construction, Inc. for Parcel 19A

RECOMMENDATION:

That the Board of Port Commissioners authorize the General Manager to enter into a license agreement with Blois Construction, Inc. for the temporary use and restoration of a portion of Parcel 19A to support the construction activities related to the VenturaWaterPure Project.

SUMMARY:

In the performance of its work for the City of Ventura on the VenturaWaterPure Ocean Outfall Project, Blois Construction, Inc. (Blois) will be performing work along Schooner Drive and Harbor Boulevard over the summer months of 2024. In order to facilitate and stage for this work, Blois is requesting access to approximately 50% of Parcel 19A to store equipment and materials during the construction of this portion of the project. Blois has proposed the lump sum cost of \$40,000 for use of Parcel 19A from June 5, 2024 to September 30, 2024. This is consistent with the costs appraised and paid by the City for its use of the lot previously.

GUIDING PRINCIPLES:

- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 6) Provide exceptional public service and organizational transparency.

5-YEAR OBJECTIVES:

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.
 - 1) Collaborate with business partners and stakeholders through increased engagement, communication, and participation.
 - 2) Collaborate with City, regional, state, and federal agency officials in pursuit of mutually beneficial projects and programs.

BACKGROUND:

As part of the VenturaWaterPure Ocean Outfall Project, the District granted the City a temporary construction easement to use nearly all of Parcel 19A for a temporary storage facility for several months.

Appraisal

To determine the fair market value of the City's previous temporary construction easement, the property was appraised by a licensed appraiser who determined that the value of a temporary easement and use of Parcel 19A would be \$2.50 per square foot per annum. The appraiser determined the area of the City's temporary easement was 98,355 square feet, so the value per month would be:

$$98,355 \text{ sq. ft. } @ \$2.50 \text{ per sq. ft. } \div 12 = \$20,491/\text{month.}$$

In this instance, since Blois will fence off an interior area of less than half of the lot at Parcel 19A, and because Blois has requested use of the parcel for 4 months, staff and Blois have agreed that a lump sum of \$40,000 is reasonable remuneration for Blois' temporary use of the parcel.

The work performed by Blois will likely have physical impacts to the condition of the parking lot at Parcel 19A, as such, the license agreement requires Blois to restore the lot to like conditions upon completion of its use of the property.

Legal Agreement

Legal counsel for the District has prepared the terms of the agreement which are satisfactory to both parties. As a result, staff is recommending the Board provide the General Manager the authority to enter into the license agreement.

FISCAL IMPACT:

In return for the use of Parcel 19A, Blois shall pay the District \$40,000, which will be paid in four separate \$10,000 payments. Blois will also be required to repair any damage and restore the lot prior to the end of the agreement.

ATTACHMENTS:

None.



**BOARD OF PORT COMMISSIONERS
JUNE 5, 2024**

**STANDARD AGENDA ITEM 1
APPROVAL OF THE FY2024-2025
HARBOR VILLAGE LEASE STRATEGY
AND ACTION PLAN**

VENTURA PORT DISTRICT
BOARD COMMUNICATION

STANDARD AGENDA ITEM 1
Meeting Date: June 5, 2024

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
Jessica Snipas, Business Operations Analyst II
SUBJECT: Approval of the FY2024-2025 Harbor Village Leasing Strategy and Action Plan

RECOMMENDATION:

That the Board of Port Commissioners approve the FY2024-2025 Harbor Village Leasing Strategy and Action Plan.

SUMMARY:

Attached is the FY2024-2025 Ventura Harbor Village Leasing Strategy and Action Plan that identifies how District staff shall move forward with new leases and renewals within the complex in the coming fiscal year. This leasing strategy articulates the objectives, goals, and describes a variety of tools and metrics to help bolster Ventura Harbor as a unique destination for residents and visitors.

GUIDING PRINCIPLES:

- 3) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 4) Establish and implement harbor-wide environmental sustainability policies and practices through collaboration with our business partners.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 6) Provide exceptional public service and organizational transparency.
- 7) Provide high-quality Harbor and coastal visitor-serving amenities, services, facilities and infrastructure.

5-YEAR OBJECTIVES:

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.
 - 1) Collaborate with business partners and stakeholders through increased engagement, communication, and participation.
 - 3) Public and Civic Engagement Planning
- R) Seek opportunities to grow revenues and secure grants; continue to improve the quality, efficiency, and transparency of financial reporting, monitoring, and property management.
 - 3) Leasing/Property Management
 - 4) Update of Financial Management System

BACKGROUND:

The Leasing Strategy and Action Plan (Plan) remains consistent with the District's Guiding Principles and 5-Year Objectives. The updates to the Plan consider changes in the market demand resulting from extraordinary inflation pressure on cost of goods, labor costs, and general operating costs.

Occupancy in FY24-25

Over the past year, the issues of inflation pressure have created challenges for many Harbor Village tenants which has resulted in some vacancies. Despite continuing to exceed the occupancy rates in the City of Ventura and many nearby malls, staff seek to adopt the FY24-25 goals to reflect the changes to the market.

Over the coming 12 months, there are 20 leases that will come up for renewal or an option. Staff anticipates most of these tenants will either exercise their option (where available) or are contemplating a new lease with the District. District staff will engage early with these tenants to negotiate new leases or plan for potential departures, as applicable.

FY24-25 LEASING GOALS:

The attached Plan outlines the staff's proposed updates to the Leasing Goals for the Board's consideration and direction.

FISCAL IMPACT:

For FY2024-2025, a leasing budget of \$44,000 for advertising, real estate broker fees, leasing consultant, tenant referrals, and data services (i.e. CoStar/Beonic) has been included in the preliminary budget.

ATTACHMENTS:

Attachment 1 – FY2024-2025 Harbor Village Leasing Strategy and Action Plan

ATTACHMENT 1



VENTURA HARBOR VILLAGE LEASING STRATEGY & ACTION PLAN FY24-25

OUTLINE

- Ventura Port District's Guiding Principles and 5-Year Objectives
- How We Support Tenant Success
- Where we've been...
 - ...where we've been going...
 - ...what's next....
- Updated Leasing Goals (Overviews & Details)

APPLICABLE GUIDING PRINCIPLES

- 3) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 4) Establish and implement harbor-wide environmental sustainability policies and practices through collaboration with our business partners.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 6) Provide exceptional public service and organizational transparency.
- 7) Provide high-quality Harbor and coastal visitor-serving amenities, services, facilities and infrastructure.

APPLICABLE 5-YEAR GOALS

- E. Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.
 - 1) Collaborate with business partners and stakeholders through increased engagement, communication, and participation.
 - 3) Public and Civic Engagement Planning.
- R. Seek opportunities to grow revenues and secure grants; continue to improve the quality, efficiency, and transparency of financial reporting, monitoring, and property management.
 - 3) Leasing/Property Management.
 - 4) Update of Financial Management System.²⁶

WE CONTINUE TO SUPPORT TENANT SUCCESS BY PROVIDING:

Continuing to support our tenants is critical for Harbor Village's continued success.

- Access to business analysis/mentorship/coaching resources (i.e. EDC-VC).
- Resources on small business assistance programs (i.e. EDC-VC, WEV, Chamber of Commerce, Score, etc.).
- General information and regulatory contact information regarding entitlement and permitting process for tenants.
- Coordination assistance with City, County, and State regulatory agencies to help ensure timely delivery of tenant space and permits.
- A collaborative and transparent environment for mutual success.

WHERE WE'VE BEEN...

- The District continues to perform significant investment in improvements to Harbor Village that improve the visitor experience and therefore business success.
- Next Tenant Survey: August 2024
 - Opportunity to receive constructive feedback from our tenants on how to continue to improve.

11 What is your overall opinion of the Ventura Port District's management of Ventura Harbor?

4.1 ★

Average Rating



2023

28

10 Do you plan to call Ventura Harbor "home" for the foreseeable future?

4.5 ★

Average Rating



2023

...WHERE WE HAVE BEEN GOING...

- Proactively work with tenants on expiring leases to:
 - Discuss potential renewals early.
 - Anticipate tenant departures/transitions.
 - Maintaining waiting lists for each category.
 - Market vacancies with broad outreach to connect with a diverse stakeholder group.
- Ensure all new leases:
 - Include compliance requirements for District Master Sign Program.
 - Contemplate sustainability opportunities.
- Ensure lease renewals include modernization requirements where applicable.

...AND WHAT'S NEXT?

Filling Vacancies:

- Both nationally and locally, there have been extraordinary inflation pressure on cost of goods, labor costs, and general operating costs.
- These have created challenges for many of our Village tenants which have resulted in some vacancies.
- It is of principle importance for the District to support existing tenants as well as recruit new tenants through the execution of our leasing goals.
- Staff have updated the FY24-25 goals to reflect these changes to the market.

CBRE Shopping Center Market Report Q1

“Total sales volume declined quarter-over-quarter by 16%.”

Greater LA regional vacancy rate and availability rates up slightly last quarter.

Ventura region (12% of total market) vacancy/availability rate higher than regional averages.

Ventura region is the second lowest lease asking rate per square foot.

New!

FY24-25 NEW LEASING GOALS

New Goal for Leasing:

Focus on filling Harbor Village vacancies through:

1. Recruiting experienced business owners.
2. Retain professional consultant for Leasing.
3. Rewarding Tenant Referrals.

New!

GOAL 1: RECRUITING EXPERIENCED BUSINESS OWNERS.

- Focus business recruiting efforts on experienced business owners with one or more locations and who understand the challenges of a new venture.
- Research has shown* that experienced business owners are more likely to succeed in a new venture. Success is essential to stability in Harbor Village, which is needed during the currently volatile retail sector.
- Owners with multiple locations ready for expansion generally have strong cash flow and reserves. Therefore, likely more resilient.
- Owners with multiple locations can often leverage resources (e.g. staff, merchandise, marketing, cash flow) across all locations.

New!

GOAL 2: RETAIN PROFESSIONAL CONSULTANT FOR LEASING.

- Staff could likely benefit from leveraging more professional advice and experience in the leasing process, such as:
 - Resources for identifying qualified, experienced tenants.
 - Recommendations on how to pitch leasing opportunities.
 - Recommendations on tenant mix that continues to enhance Harbor Village as a destination experience.

New!

GOAL 3: REWARDING TENANT REFERRALS

- Tenant referrals have been an important resource for bringing in new, successful tenants.
- Commencing July 1, the District will provide existing tenants a rent credit of \$500 for a referral leading to a multi-year lease with a new tenant.
- Staff and the Board will still need to perform all normal due diligence for referrals and the process of selection and approval by the Board will remain unchanged.

FY24-25 KEYSTONE LEASING GOALS

Continue to Improve and Expand Advertising & Tenant Recruitment:

4. Attract innovative tenants to enhance the destination experience.
5. Expand lease advertising channels.

Continue to Be Financially Sustainable:

6. Achieve market rate leases.

GOAL 4: ATTRACT INNOVATIVE TENANTS TO ENHANCE THE DESTINATION EXPERIENCE.

Attract innovative retail, restaurant, and entertainment businesses where vacancies arise to continue to enhance Harbor Village as a destination experience.

- **Leasing Packet:**

- Revise and update leasing packets for retail, restaurant, and offices with recommendations from leasing consultant (Goal 3).
- Communicate our value and contribution to tenant success
- Communicate that Harbor Village is a diverse, equitable, and inclusive business community

- **Village Success:**

- Obtain additional sources of data demonstrating the Village is a great place to do business (see also Goal 7).

- **Leasing Evaluations:**

- Continue to refine prospective tenant evaluation criteria
- Continue to implement third-party participation in leasing interviews for customer-facing businesses

GOAL 5: EXPAND LEASE ADVERTISING CHANNELS

- At the start of FY24-25, there are increased vacancies at Harbor Village.
- The waiting list of possible office and retail prospects has dwindled – often with successful placement of tenants in new spaces.
- Staff have outreached to all Native American Tribes that view Ventura Harbor as an area of interest regarding upcoming vacancies. So far, unsuccessful.
- Staff regularly participate in local business community group events (Chamber, EDC-VC, WEV, SCORE) regarding upcoming vacancies.

GOAL 5: EXPAND LEASE ADVERTISING CHANNELS (continued)

- Despite our work to date, there is more work to be done: we need to further adapt and expand our advertising to achieve the District’s goals for diversity, equity, and inclusion in our outreach for new businesses.
- For the time being, seeing “For Lease” signs in the Village and tenant referrals continue to be the most common way prospective tenants contact us. Therefore, more attractive and more vibrant signs are being designed and put in the Village

LEASING OPPORTUNITIES

RESTAURANT | RETAIL | OFFICE



VENTURA
PORT DISTRICT

Bring your business to the harbor

Contact:
Jessica Snipas



Leasing@VenturaHarbor.com

GOAL 6: MARKET RATE LEASES

Continuing to achieving market lease rates consistent with city/regional averages in each leasing category and Harbor Village as a whole.

- High occupancy and a vibrant tenant mix has been successful in achieving market lease rental rates
- However, currently weaker retail sector is reducing demand for retail spaces.
- Leasing rates likely to remain flat in order to remain competitive.
- Staff anticipate investments in building and suite improvements need to continue to be high in order to provide competitive lease spaces for new tenants.

GOAL 6: MARKET RATE LEASES

(continued)

- Data-driven: Obtain monthly, quarterly, and annual data from the following organizations and sources as well as others as applicable:
 - Beonic (previously Skyfii) Traffic Counting System (running on Spinnaker and Schooner)
 - MRI Software for managing and reporting on rental income
 - Harbor Village Sales Report
 - Collect City and regional rental occupancy and remuneration rates (Co-Star)
 - Bureau of Labor Statistics and Consumer Price Index
 - CBRE Retail Reports
 - City of Ventura Sales Tax Data for Harbor area

FY24-25 ONGOING IMPROVEMENT

Continuing to serving Village Tenants through:

7. Continuing to providing support and access to resources for Village tenants to flourish.
8. Annually collecting and responding to tenant feedback on the leasing process and potential areas of improvement.

Continued improvement of Harbor Village

9. Increased focus on Signage.
10. Continued investment in infrastructure, accessibility, landscaping, and maintenance.

GOAL 7: PROVIDE SUPPORT AND ACCESS TO RESOURCES FOR VILLAGE TENANTS TO FLOURISH.

- **Tenant success and growth is of mutual benefit to the District and its tenants.**
- **Continue to provide information on business community resources to tenants:**
 - Ventura Chamber of Commerce
 - Women's Economic Ventures (WEV)
 - Economic Development Collaborative
 - SCORE Ventura
 - City, County, and State funding programs
- **Engage with tenants when sales performance is below normal or dropping**
 - Encourage tenants to meet with business consultants
 - Request tenants complete WEV's new Canvas Business Planning Course and Business (or similar)
 - At lease renewal, provide tenants opportunities to right-size their business (where available)

GOAL 8: TENANT FEEDBACK ON LEASING

- Annually survey tenants to obtain feedback on their experience with the District's staff during all phases of the leasing process:
 - Timeliness during the process
 - Professionalism & courtesy
 - Clarity of the requirements to apply
 - Transparency of negotiations
 - Satisfaction with the process
- Annually evaluate the results to inform staff of potential areas of improvement, development of new programs, and prioritize capital investments.
- Obtain guidance on improvements from leasing consultant (Goal 3)
- 2024 survey to be conducted in August.

GOAL 9: INCREASED FOCUS ON SIGNAGE.

Continue to implement the City Design Review Committee approved Ventura Harbor Village Master Sign and Awning Program

- Increased focus on Tenant Signage updates
 - Standard practice to incorporate into all new leases.
 - Need to work with tenants to ensure compliance with lease timelines.
- Begin planning for next phases of sign program:
 - New inspirational/exploratory signage (bilingual).
 - Additional wayfinding signage throughout Village, particularly focusing on courtyard and parking-lot facing businesses.
 - Updates to main entry signage at Harbor Blvd.
 - Updates to parking lot entry signage.

GOAL 10: INVESTMENT IN HARBOR VILLAGE.

Mutual investment in Ventura Harbor Village

- The District's investment in Village infrastructure, accessibility, landscaping, and maintenance are all key to keeping the Village competitive.
- The investment of public money into Village infrastructure needs to be matched by private (tenant) investment into their businesses.
- Lease negotiation needs to continue to include requirements for tenant investment* in suite modernization with requirements for:
 - New/updated signage
 - New/updated furniture/equipment/etc.
 - Consultation with professionals to advise on potential areas of improvement

* Where tenants have already performed significant modernization, that is documented as part of new lease.



**BOARD OF PORT COMMISSIONERS
JUNE 5, 2024**

**STANDARD AGENDA ITEM 2
APPROVAL OF THE FY2024-2025
VENTURA HARBOR VILLAGE VISITOR
ATTRACTION PLAN**

VENTURA PORT DISTRICT
BOARD COMMUNICATION

STANDARD AGENDA ITEM 2
Meeting Date: June 5, 2024

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Jennifer Talt Lundin, Marketing Manager
Ruby Emery, Marketing & Events Coordinator II
Calli Brazerol, Marketing & Events Coordinator I
SUBJECT: Approval of FY2024-2025 Ventura Harbor Village Visitor Attraction Plan

RECOMMENDATION:

That the Board of Port Commissioners approve the FY2024-2025 Ventura Harbor Village Visitor Attraction Plan.

SUMMARY:

Staff will present the FY2024-2025 Ventura Harbor Village Visitor Attraction Plan as it pertains to brand messaging, live entertainment, income avenues, advertising/promotional strategies, event production, and content development.

GUIDING PRINCIPLES:

- 4) Establish and implement harbor-wide environmental sustainability policies and practices through collaboration with our business partners.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 6) Provide exceptional public service and organizational transparency.
- 7) Provide high-quality Harbor and coastal visitor-serving amenities, services, facilities and infrastructure.
- 8) Support the Channel Islands National Park in its efforts to provide a first-class visitor center, educational resources, and ferry boat services to the islands.

OBJECTIVES:

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures, and programs.
- N) Maintain and grow Channel Islands National Park Service (NPS) presence and customer visitation to the Harbor.
- V) Maintain and improve Harbor Village facilities, infrastructure, and amenities

BACKGROUND:

As a premiere seaside attraction in Ventura and along California's stunning Central Coast, the Ventura Harbor Village has continued to serve as a relaxing solace by the sea, a place to enjoy and escape to dine, shop and play. Through diverse and curated annual events and live music line up, the Ventura Harbor Village continues to provide an engaging environment where memories are made, and stories are shared. In the summer of 2023, the Village was buzzing as the marketing team paired the Village with popular pop-culture tie-ins such as Barbie, Taylor Swift, X Games, Monster Energy Drink, and the LA Rams on the 1, and had record numbers at the Summer Village Outdoor Movie Series featuring Jaws, Goonies, and Moana. Warm fall days brought guests down to enjoy outdoor patio dining, art festivals and car shows, live music, creative pet and family Halloween events, and cultural happenings. In winter the Village hosted a magical Winter Wonderland & Holiday Marketplace, the Annual Parade of Lights & Fireworks with the most boaters ever to enter and welcomed back the Chanukah festival. Come winter, the coastal communities were once again hit hard with inclement weather, this year the El Nino high winds and rains impacted visitation to outdoor experiences and shopping centers. With the arrival of Spring, the

Village visitation numbers rebounded, as the Village hosted popular March is Mermaid Month, Springtime happenings, live music weekly, new activations, contests, and assisted with the design of the Waterfront Take Out Patio. With the rise of new technologies, in the Spring, marketing team members engaged in webinars and conferences that shed light on trends and new tools to best capture and assist programming and development of marketing and visitation plan going forward.

With attention to the customer experience leading the way, Experiential Retail and the new term “retailtainment” continue to capture consumer interest, with the desire to have retail and dine outings transformed into immersive and entertaining moments. Digital strategies, micro and nano influencers, earned/paid media, and content development take precedent in this year’s 2024-2025 Visitor Attraction Plan, sharing stories that will resonate and inspire visitation.

Data from the 2024 Public Survey reveals that “price point” paired with the “quality of product,” an interest in “one-of-a-kind items.” as well as “price & value” are top of mind for consumers today facing inflationary pressure. In response, the Visitation Attraction Plan proposes a new campaign to support and highlight Harbor Village products and offerings with “*Chic-y, Beach-y, Boutique-y*” setting itself apart from the big box store experience, creating a buzz for unique products and services, support of small brick & mortar and locally owned business.

Leveraging the excitement, vision, and extensive advertising campaign for Visit California’s new brand the “*The Ultimate Playground*,” which resonates across all age brackets, the Ventura Harbor Village and its amenities are poised to participate with the reintroduction of the Village tagline “*sun-kissed seaside playground*,” by creating fun and playful elements to share and collaborate with state, regional, and local tourism partners.

The 2024-2035 Village Visitor Attraction Plan continues to prioritize outreach and stewardship, promotion of the Channel Islands National Park Visitor Center programming and concessionaire, live music, entertainment, production of signature and cross-promotion of community events, cross-promotion of tenant happenings, and pop-culture activations to increase year-round visitation and amplify Ventura Harbor Village as a vibrant Ventura attraction.

The process has included gathering important and valuable input and data from partners, measurement tools, Village tenant and public survey, and Board and General Manager feedback. Specifically, a Visitor/Public survey of over 2,500+ respondents, Village tenant engagement meeting, dissemination of data/vision in monthly Village Tenant E-newsletters, trend reports, industry conferences and webinars, consumer data and research information from multiple tourism, retail, commerce, and marketing organizations.

As a result, the FY2024-2025 Ventura Harbor Village Visitor Attraction Plan has been mapped out with key objectives and strategies, to accommodate trending demand drivers. The economic and climatic landscapes continue to be relevant to influence consumer behavior, spending, and decisions in the year ahead.

FISCAL IMPACT:

This proposed plan is included in the FY2024-2025 preliminary budget, with an annual programming budget of \$424,600 – this is a 3% increase over your FY23-24 budget of \$412,500. This change is due to the annual uptick in vendor, insurance, entertainment, and advertising costs.

ATTACHMENTS:

Attachment 1 – FY2024 – 2025 Ventura Harbor Village Visitor Attraction Plan

2024 / 2025

Village **VISITOR**
ATTRACTION PLAN

VENTURA HARBOR VILLAGE MARKETING





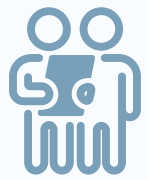
Good News!

FY 23/24 A YEAR IN REVIEW:

- Garnered **187k** users on VenturaHarborVillage.com
- Inspired **523k** website page views from over **122** countries
- Produced **70+** reels and shared **800+** stories
- Reached over **3 million** on social media
- Grew social media following by **11%** (from 67k to over 75k)
- Click thru rates were **4.3%** (nearly 5x the national average)
- Distributed **20** press releases reaching **20,000+** media
- Earned **450+** editorial & calendar pieces
- Designed **51** public e-blasts + **14** tenant newsletters
- Booked **87** performances with a variety of entertainers
- Produced **17** Ventura Harbor Village signature events
- Celebrated **13** cultural highlights with programming
- Coordinated **33** special event rentals + **38** beach weddings
- Permitted **5** successful shoots with film companies
- Collected over **\$64k** in revenue via permits, vendors & sponsors

RESEARCH, FEEDBACK, & DATA COLLECTION

The road to get here...



DIGITAL VISITOR SURVEY 2024
(2500+ PUBLIC RESPONSES)



2024 TOURISM TRENDS & OUTLOOK
CONFERENCES / MEETINGS / DATA



VILLAGE TENANT SURVEY 2024
(68% BUSINESS RESPONSES)



MARKETING INDUSTRY WEBINARS
10+ FOCUSED ON DIGITAL & FUTURE OF AI



**VILLAGE STAKEHOLDER
INPUT MEET UP**



**ANNUAL CUSTOMER REVIEWS,
ENGAGEMENT & ATTENDANCE**



**TRACKING TRENDING
& TOPICAL PROMOTIONS**



RESEARCH & ANALYTICS
VISIT CA STRATEGIC MARKETING FRAMEWORK 24/25

SWOT ANALYSIS OF HARBOR VILLAGE

STRENGTHS

- Experiential Moments & Memories
- Scenic Waterfront Attraction
- Variety of Dining Options
- Trips to Channel Islands National Park
- Sandy Beaches
- Entertainment, Events, & Activations
- Unique One-of-a-Kind Products

OPPORTUNITIES

- Arcade & Restaurant to Open in 2024
- Leverage Visit CA Campaign:
"The Ultimate Playground" in 2024
- Cross Promote with Local Events
- Outreach at Community Happenings
- Dining Delivery Services



WEAKNESSES

- Extreme High Winds & Weather
- Challenging Winter Storms (2nd year in a row)
- Amenities Flux
- Effects of Seasonal Visitation
- International Travel Slow to Return
- Destination Surrounded by Agriculture

THREATS

- Inflationary Pressure
- Increase in Product Price Points
- Political Climate in 2024
- Unstable Climatic Impacts
- Unhoused Community

SEASIDE VACAY GIVEAWAY IN 2024

SEASIDE *Vacay* GIVEAWAY

GARNERED PUBLIC INPUT FROM
OVER 2.5K SURVEY RESPONDENTS

- 2 Night stay at a Holiday Inn Express & Suites Ventura Harbor
- \$50 Dining Credit to a Ventura Harbor Village Restaurant
- \$50 Shopping Credit to a Ventura Harbor Village Shop
- \$50 Credit toward Ventura Harbor Village Sweet Treats
- Boat Excursion for 2 to Channel Islands National Park with Island Packers



Performance

7% click thru rate! Outperformed industry average (.9%) by **600%**

Contest Entries

Campaign generated **2,580** respondents to date

visit
California

The Ultimate Playground

VISIT CA LAUNCHED SPRING 2024

CA Culture + CA Abundance =

playful/open-minded (emotional benefit)

vast/diverse offering (rational benefit)

The Ultimate Playground

(brand position)

California Inspires travelers to pursue playfulness in their lives.

The Village Tenant Survey 2024 shows full support of Visit CA's brand (The Ultimate Playground) - **Ventura Harbor Village plans to ride the coattails of the 73 million dollar spend!**



100% VILLAGE TENANTS
VALUE TOURISM

All Village Tenants agree, tourism is important for their business.



Highlighting Value of Play

Play is a state of mind

Play is individual and varied

Play is biological

Play is not limited to a life stage

85% of consumers across 6 global markets agree
“it is very important to have play in their life.”

PLAY is the antidote for the unsettled mindset
consumers find themselves in today.

**Visit CA Strategic Marketing Framework FY 24-25



Consumers are yearning for:

I actively seek out experiences that bring me joy and happiness

83%

Awe-inspiring experiences make me feel more connected to the world

78%

When something is magical, it allows me to escape from the mundane

73%

I prefer to spend time in places that spark my imagination

68%

Sources: Wunderman Thompson Intelligence, The Age of Re-enchantment: Emerging Trends and Opportunities










VENTURA HARBOR VILLAGE IS

Poised to Participate

Reintroduce the tagline:

“Sun-kissed Seaside Playground”

-  Post playful social content
-  Submit to Visit California content portal
-  Generate “play-inspired” itineraries & blog posts
-  Create video & photography that resonates with “The Ultimate Playground” state campaign
-  Produce playful activations & seasonal events
-  Promote opening of The Loose Cannon family fun restaurant
-  Share fabulous ways to PLAY in the Village! Dining, sipping wine on the water, meeting local artisans, sitting by the fire, enjoying live music, browsing the shops, taking dive lessons, talking to local fisherman, getting pampered, enjoying entertainment, tasting seaside sweet treats, & more!

Current Demographic *Versus* Goal Demographic

Which age demographic **accounts for the top 20% of your business revenue?**

Results skewing older

- #1** → Ages 44-59
- #2** → Ages 28-43
- #3** → Ages 79+

Which of the following age groups do you **hope to attract?**

Results skewing younger

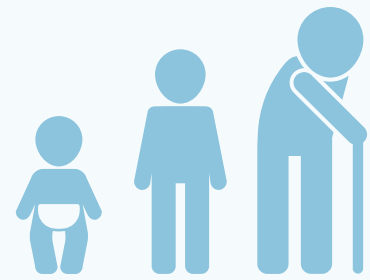
- Ages 28-43 ← **#1**
- Ages 44-59 ← **#2**
- Ages 27 & younger ← **#3**

Village Audience Analysis IN 2024

According to VenturaHarborVillage.com website insights, organic + paid social, and survey respondents, **Ventura Harbor Village's key market is female between the ages of 44 - 59.**



AGE



- GEN X (44-59)
- BOOMER (60-78)
- MILLENIAL (28-43)
- GEN Z (27 & YOUNGER)

+

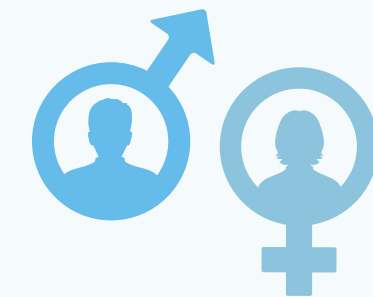
MARKETS



- VENTURA COUNTY
- LOS ANGELES COUNTY
- SANTA CLARA COUNTY
- SAND DIEGO COUNTY

+

GENDER



- 63.5% FEMALE
- 36.5% MALE

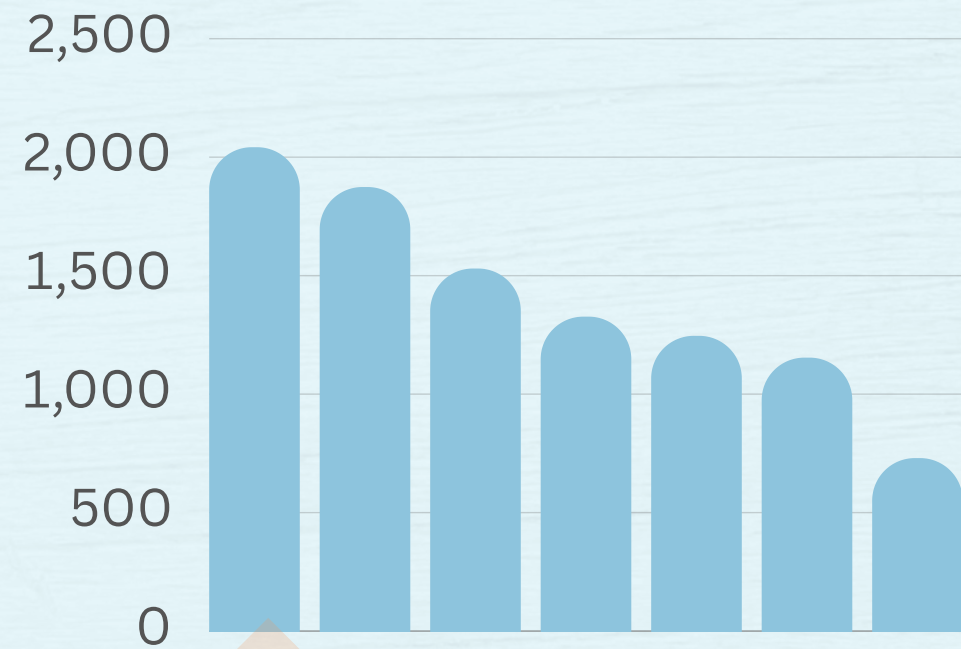
Important to consider:

According to data research by Visit California **Boomer generation will maintain their status as the most affluent demographic in the US for the next 6 years.** It is estimated that by 2030, they will **still possess 45% of the country's total household wealth.**

PUBLIC SURVEY RESULTS IN 2024

When we asked the public what **top factors influence spending**, this is what Ventura Harbor Village survey respondents said:

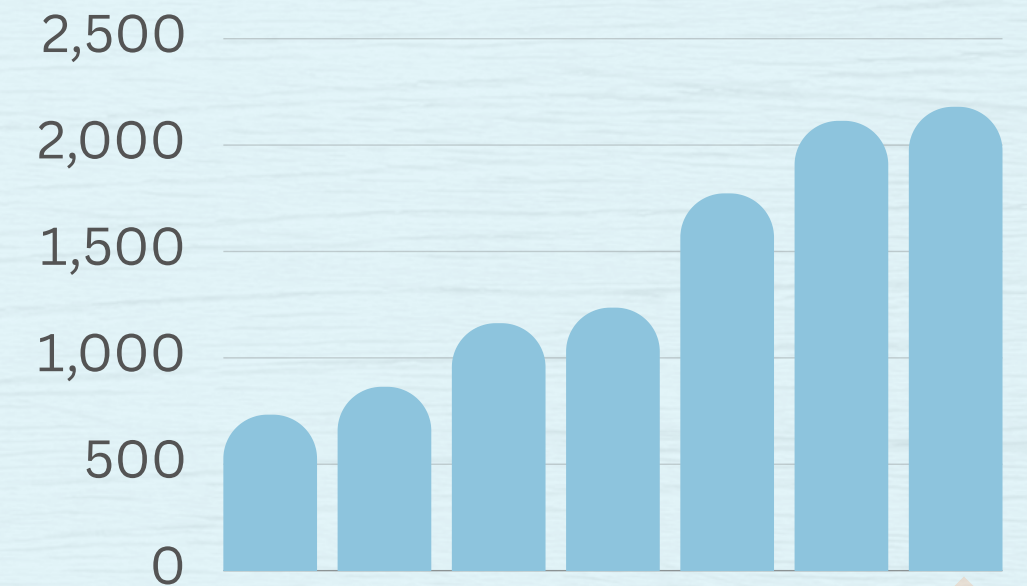
Shop



Affordable price point
 Quality of product
 One-of-a-kind items
 Customer service
 Keepsakes, mementos, & gifts
 Promotions and discounts
 Impulse buys or pampering



Dine



Unique cuisine
 Live entertainment
 Happy Hour specials
 Customer service
 Price & value
 Quality & freshness of food
 Ambiance

Shopping Trends

IMPACTING THE RETAIL INDUSTRY 2024

Emphasis On Local and Experiential Retail

Customers will seek out local and specialized products. Retailers can draw customers in by focusing on unique local goods and using their physical spaces to **build community and connection** around their customers.

Rise of Experiential Retail

Customers are looking for unique in-store experiences they can't get online. Includes: **entertainment, classes or events or even ambient lighting or music.**

- Forbes Bobby Marhamat CEO at Raydiant



NEW RETAIL CAMPAIGN TO **AMPLIFY BUSINESS PRODUCTS & OFFERINGS**



**CHIC-Y
BEACH-Y
BOUTIQUE-Y**

Shop Seaside At Your Favorite
Seaside Boutiques

Anja's Boutique | Barefoot Boutique | Casa de Regalos | Frenchies Modern Nail Salon
Harbor Market & Liquor | Harbor Village Gallery & Gifts | Hats Unlimited | Island Packers Gift Shop

VENTURA HARBOR VILLAGE 



**CHIC-Y
BEACH-Y
BOUTIQUE-Y**

Click Here For More

VENTURA HARBOR VILLAGE 

THE RISE OF RETAILTAINMENT

“Retailtainment takes center stage, leveraging immersive experiences to captivate consumers and elevate the shopping journey. Transforming shopping outings into immersive and entertaining experiences.”

- Retailnext; Hot Stuff: Top 4 US Summer Retail Trends of 2024



EXAMPLE: DEEP SEA BINGO NIGHT

SAMPLING OF VENTURA HARBOR VILLAGE TENANT "WHAT'S NEW" IN 2024

Village Visitor Attraction Plan Inclusive of Amplifying Business Offerings:

Extended Summer Hours **Lobster Season Kickoff**

Monthly Events

Art Show

All level scuba dive classes

Women's Dive Day

Sunset harbor cruises

Kitchen & Patio renovations

Live Music 5 days/week

Wednesday's Lobster Special

Education workshops

Open Houses

New seasonal styles

Return of Favorite Food Offerings

E-Commerce

Weekend scuba dive charters

Ocean friendly sunscreen

Coastal Home Decor

Private and semi private dive boat charters

New Wine Releases

Mermaid Cocktail

More Family Inspired Products

Breakfast Specials

Late Night Dining Reservations

Vintage Wines

Handcrafted Products

Holiday Activations

Village Aesthetics & Enhancements

“Retail leaders must continually evolve their spaces & operations to deliver quality products, services and experiences...”

- FORBES article by Bobby Marhamat CEO at Raydiant





Marketing Objectives

Launch synergistic & playful messages that resonate with the California “Play” brand and share with tourism partners

Create innovative content to enhance awareness of Village amenities

Adapt to ever-changing consumer and economic landscape

Leverage current trends & cultural happenings to inspire visitation

Entertain & engage Village visitors & customers

Support activities, programs, & tours of the Channel Islands National Park & its concessionaire

Generate positive press & storytelling via traditional & digital outlets

Collaborate with Village tenants, Harbor stakeholders, and influencers to amplify offerings

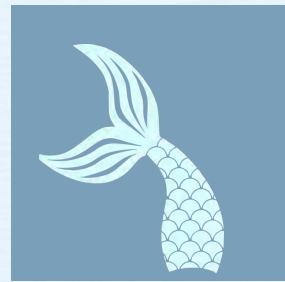
STRATEGY - VISITOR EXPERIENCE

Visitor Experience



LIVE MUSIC & ENTERTAINERS

- Sustain entertainment & music offerings
- Connect with target demo through unique offerings



EVENT PROMOTIONS

- Elevate signature events
- Outreach and work with community partners on events



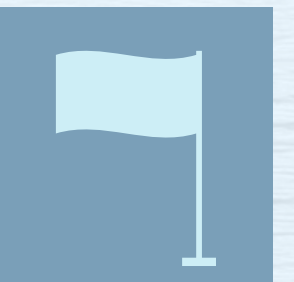
VENUE & FILM RENTALS

- Provide online application process
- Provide quality customer service
- Generate harbor revenue



DESTINATION PLACEMAKING

- Reinvigorate the “Sun-Kissed Seaside Playground” tagline
- Explore augmented reality options



VISITOR AMENITIES

- Design creative photo ops
- Relaunch Waterfront Wednesday



SEASONAL DECORATIONS

- Showcase our coastal brand
- Schedule & Coordinate Installation



Measurables: Customer & Tenant Surveys | Social Media Engagement | Fee Revenues | Traffic/Pedestrian Counts | Audience Attendance



Onsite Rentals, Vendors, & Sponsors in 24/25

\$68K Revenue Goal

GENERATED BY FILM,
ONSITE EVENT RENTALS,
VENDOR INCOME, AND
SPONSORSHIP.

30K+ Visitation Goal

ATTRACTED TO OUR
HARBOR BY THESE
SPECIAL EVENTS &
HAPPENINGS!



Village Signature Events & Music

Summer

- Summer DJ Music Series
- Steel Drum Music Series
- Seaside Movie Series
- Live Entertainment



Fall

- Seaside Skeleton Hunt
- Village Trick or Treat
- HOWL-O-Ween
- Witches Paddle
- Live Entertainment



Winter

- Village Santa Paddle
- Winter Wonderland
- Parade of Lights & Fireworks
- Tenant Recognition Celebration
- Live Entertainment



Spring

- Mermaid Month
- Harbor is Hopping
- Earth Day Festivities
- Live Entertainment



Survey says:

In the 2024 Village Tenant Survey, businesses were asked to rank **top priorities that would enhance the overall visitor experience** at Ventura Harbor Village...

- #1** • Events & Activations
- Instagrammable Spaces
- #2** • Live Music & Entertainment

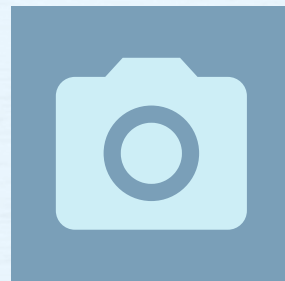
+

89%

of Village tenants say that onsite **events are valuable for overall business strategy to bring in new customers** and increase revenue.

STRATEGY - CONTENT DEVELOPMENT

Content Development



VISUALS

- Showcase tenant product & offerings
- Create short format promos



WEBSITE

- Refresh Village website
- Optimize mobile user experience



SOCIAL MEDIA

- Amplify Village amenities
- Curate mix of original + user-gen content



COPYWRITE

- Leverage AI with key words & blogs
- Create playful itineraries



PAID MEDIA

- Target key audience segments
- Work with multi-faceted outlets



INFLUENCERS

- Expand network of micro-creators
- Story-telling via third party



Measurables: Impressions | Engagements | Link Clicks | Google Analytics | Online Audience Growth (followers + subscribers)

Visitor Interests

85%



Dining

65%



Beach / Surfing

63%



Live Music & Entertainment

54%



Shopping

52%



Visiting a National or State Park

50%



Events

43%



Family Fun

41%



Wine Tasting & Cocktails

CONTENT CREATION IN 2024

VALUE-DRIVEN CONTENT

- Focus on creating quality visuals & clear copy that provides value, educates, and entertains our Harbor Village audience.
- Use storytelling techniques to make content relatable & inspiring, drawing our digital audience into the narrative.

ELEVATE VISUAL STORYTELLING

- Create aesthetic videos that convey detailed information and itineraries in an easily digestible format.

COLLABORATE WITH CREATORS

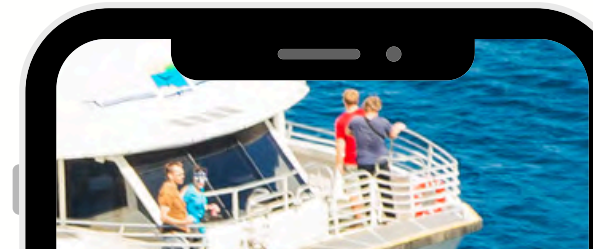
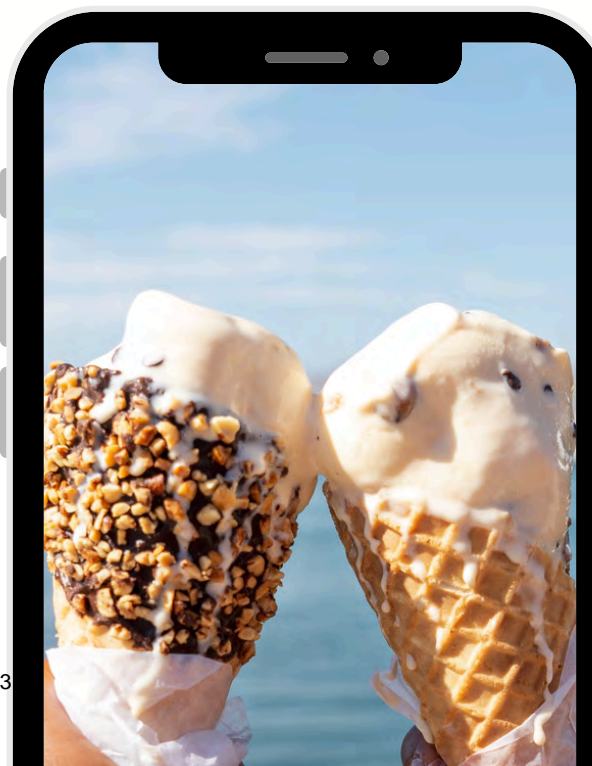
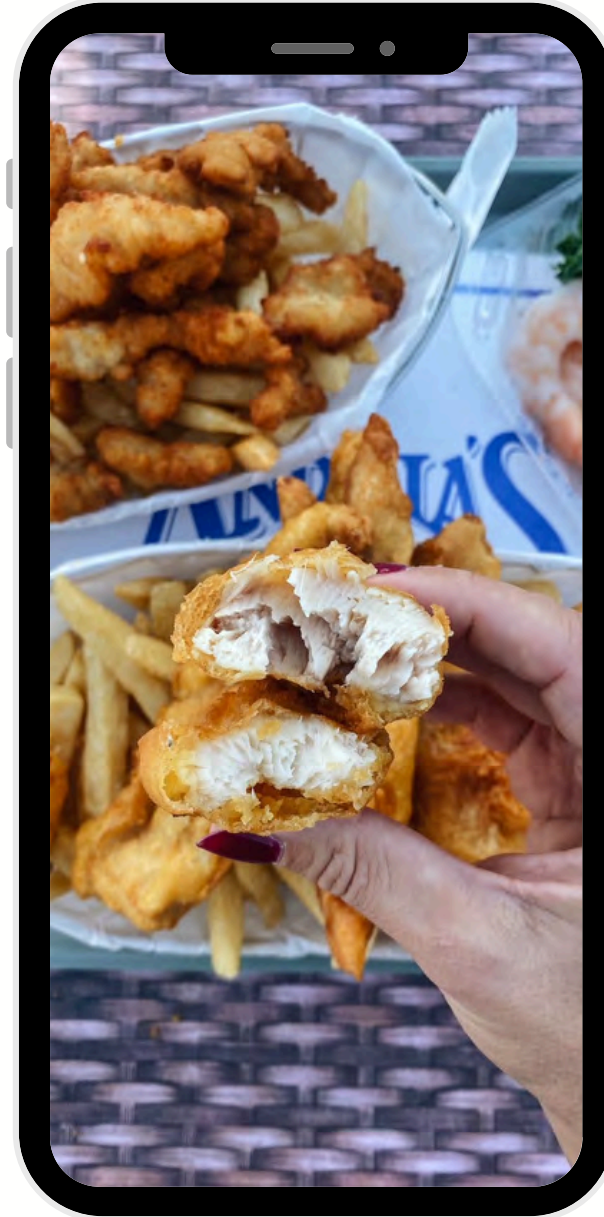
- Foster relationships with nano & micro influencers and UGC creators to broaden social reach and connect them with our business owners to highlight restaurants, retail, and experiences within the Ventura Harbor Village.

80%

Village tenants say they would host an influencer

71%

Public survey respondents admit they are more likely to visit after watching influencer content



STRATEGY - OUTREACH AND STEWARDSHIP

Outreach & Stewardship



TOURISM REACH

- Collaborate with Central Coast, Visit CA, Visit Ventura, Ventura County Coast



SUSTAINABILITY

- Highlight business initiatives
- Cross promote beach cleanups



CULTURAL RECOGNITION

- Celebrate via programming
- Recognize diversity in Harbor community



TENANT COMMUNICATIONS

- Coordinate annual recognition
- Produce monthly e-newsletter



MEDIA OUTREACH

- Build connections & host visits
- Reach new audiences via print & digital outlets



CHANNEL ISLANDS

- Inspire visitation to the National Park
- Cross promote Visitor Center activities



Measurables: Reach & Circulation | Social Media Insights | E-newsletter Open Rates | Editorial Coverage | National Park Service Visitation

CULTURAL HIGHLIGHTS & CAMPAIGNS IN 2024/2025

Plans to celebrate & recognize via content development and/or programming.



Hispanic Heritage Month
Women's History Month
International Women's Day



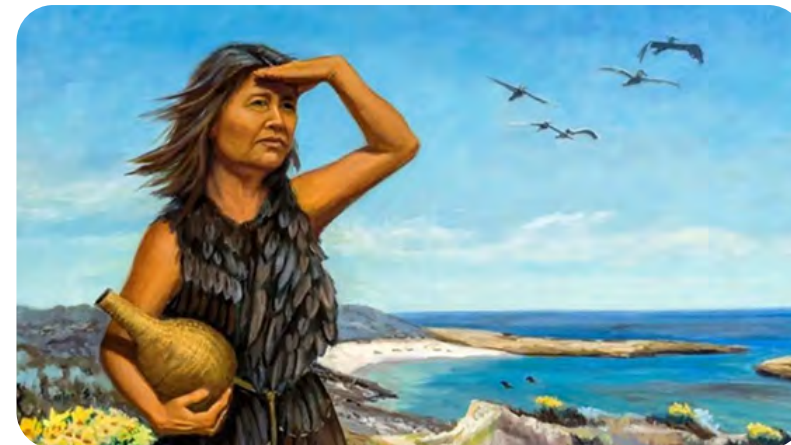
American Indian Heritage Month
Chanukah
Christmas



Legacy of Martin Luther King Jr.
Black History Month
Lunar New Year
Cinco de Mayo

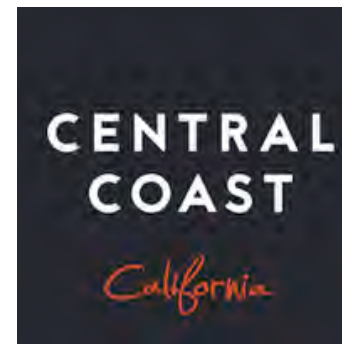


Asian American & Pacific
Islander Heritage Month
LGBTQ+ Pride Month
Juneteenth



Travel Partners

help us to reach our key demographics, leverage research & data, share our marketing messages.



A look ahead...

FLUID ATTRACTION MARKETING IN 2024 / 2025:

- Launch Summer / Fall 2024 campaign - **SEA la Vie**
- Develop content & itineraries to resonate with the Visit California brand “The Ultimate Playground”
- Refresh the “Sun-kissed Seaside Playground” tagline
- Amplify The Loose Canon arcade & restaurant opening in Summer 2024
- Develop content supporting the New “**Chic-y / Beach-y / Boutique-y**” Village retail campaign
- Produce **13+** signature Ventura Harbor Village events & activations
- Develop programming for **17+** holidays & cultural highlights
- Invest in influencer assets to run across multi-media platforms
- Use growth-driven & agile website design to support search engine optimization and content refresh
- Seek out tools to leverage machine learning (AI) for optimization and workload processes
- Generate **\$68k** in revenue for the Port via event rentals, film, vendor income and sponsorships



Sea la Vie
VENTURA HARBOR VILLAGE



**BOARD OF PORT COMMISSIONERS
JUNE 5, 2024**

**STANDARD AGENDA ITEM 3
ADOPTION OF RESOLUTION No. 3500
APPROVING THE FY2024-2025
PRELIMINARY BUDGET FOR THE
HARBOR PATROL DEPARTMENT**

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

STANDARD AGENDA ITEM 3
Meeting Date: June 5, 2024

To: Board of Port Commissioners
From: Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
Gloria Adkins, Accounting Manager
Subject: Adoption of Resolution No. 3500 Approving the FY2024-2025 Preliminary Budget for the Harbor Patrol Department

RECOMMENDATION:

That the Board of Port Commissioners adopt Resolution No. 3500 approving the FY2024-2025 Preliminary Budget for the Harbor Patrol Department.

SUMMARY:

The District completed its annual budget study session as of May 15, 2024. Staff is bringing forward the Harbor Patrol Department preliminary budget for consideration by the Board of Commissioners.

GUIDING PRINCIPLES

- 1) Maintain a safe, navigable, and resilient harbor.
- 2) Advance the harbor's vibrant, working waterfront in support of commercial and recreational fishing and boating.
- 3) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 4) Provide exceptional public service and organizational transparency.

FIVE-YEAR OBJECTIVES

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.
- F) Support current and future commercial fishing and sustainable aquaculture industries. Maintain and improve working waterfront facilities and infrastructure.
- M) Collaborate with Master Tenants and National Park Service to plan, improve, and develop the Harbor in a financially and environmentally sustainable way.
- V) Maintain and improve Harbor Village facilities, infrastructure, and amenities.

BACKGROUND:

The current budget process began in tandem with preparations for the Budget Study Session. The Harbormaster has worked with the General Manger and administrative staff to outline and finalize a proposed Harbor Patrol preliminary budget for consideration by the Board.

If adopted, the Harbor Patrol budget will become part of the FY2024-2025 Preliminary Budget to be subsequently considered by the Board.

REVENUE

Harbor Patrol in and of itself does not specifically generate revenue although it plays a role in managing the public launch ramp which generates fees. The Board has historically directed Staff to utilize Property Tax & Assessments Revenue towards Harbor Patrol expenses. In addition, some grant funds are directed to Harbor Patrol, such as capital projects, vehicles, and equipment.

EXPENSES

As discussed, Harbor Patrol expenses and salaries are not in the Operating Expense portion of the budget but are captured in Non-Operating and Other Expenditures.

The proposed final departmental budget proposes a 46% increase in expenses over the FY23-24 Mid-year Budget. Two of the principle causes of this increase in the coming fiscal year is the relocation of security services from the Marina department to Harbor Patrol and the plan to replace two engines within one of the Harbor Patrol vessels. This figure also reflects increases related to: on-going expenses, proposed staffing changes, cost of living adjustments, labor agreements, employee compensation and benefits, and pension costs.

Note that some capital improvement projects related to Harbor Patrol infrastructure form part of the 5-Year Capital Improvement and ADA Improvement Budget. Capital Improvements do not form part of the departmental budget.

Staffing Considerations

The General Manager has increased the number of Senior Harbor Patrol Officer positions from two Full Time Equivalents (FTEs) to three and reduced the number of Harbor Patrol Officer I/II positions from nine to eight FTEs. This is in response to the successful internal recruitment that resulted in two promotions within the unit, which is important for increasing the supervisory capacity of the department and further planning for staff succession. This does not change the overall number of FTEs in the department. (Note that Harbor Patrol Salaries are not in the Operating Expense portion of the budget but are captured in Non-Operating and Other Expenditures).

FISCAL IMPACT:

Staff is projecting Property Taxes and Assessments Revenue to be \$1,750,000 for FY24-25. Total Harbor Patrol departmental expenses (including personnel) are budgeted at \$2,514,800 for FY24-25. The difference of \$764,800 is funded with Operating Revenues.

ATTACHMENTS:

Attachment 1 – Preliminary Budget FY2024-2025

Attachment 2 – Resolution No. 3500

ATTACHMENT 1

VENTURA PORT DISTRICT
PRELIMINARY BUDGET BY DEPARTMENT
FISCAL YEAR 2024-25

Effective 7/01/24

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Adjust.</u>	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
Harbor Patrol Department Expenses funded from							
Property							
Taxes and Assessments collected by the County of							
Property Taxes & Assessments Revenue	1,655,119	1,580,000	1,627,000	-	1,627,000	1,750,000	
Increase / -Decrease over previous year	7%	5%	3%		3.0%	8%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Patrol Personnel Expenses							
Regular Salaries	899,337	925,000	969,000	-	969,000	1,064,000	
Part-time Pay	9,410	50,000	40,000	-	40,000	60,000	
Overtime Pay	107,922	75,000	60,000	20,000	80,000	90,000	
Holiday Pay	41,419	30,000	50,000	-	50,000	50,000	
Payroll Taxes & Unemployment	17,237	18,600	19,500	-	19,500	20,600	
Workers Comp Insurance	61,711	70,000	58,000	-	58,000	60,000	
Medical & Life Insurance	59,431	76,000	74,000	-	74,000	85,000	
Employee Optional Benefits	92,173	87,000	94,000	-	94,000	100,000	
Retirement Contributions	214,768	219,000	235,000	-	235,000	286,000	
Total Harbor Patrol Personnel Expense	1,503,408	1,550,600	1,599,500	20,000	1,619,500	1,815,600	
Increase / -Decrease over previous year	16%	15%	3.2%		4.4%	12%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Patrol Other Expenses							
Uniforms	22,092	18,400	16,000	-	16,000	14,000	
Oil & Fuel Expense	36,095	36,500	36,500	-	36,500	38,000	
Telephone/WiFi Communications	1,846	9,600	9,600	-	9,600	13,000	
Operating Supplies & Expense	52,977	30,000	30,000	-	30,000	32,000	
Harbor Maintenance	5,154	4,000	10,000	-	10,000	7,000	
Boat Maintenance	73,104	100,000	100,000	-	100,000	160,000	Replace boat engines
Auto Equip & Maintenance	5,168	10,000	10,000	-	10,000	12,000	
Conferences & Training	31,728	30,000	30,000	-	30,000	32,000	
Vessel Salvage Expense	24,567	80,000	80,000	-	80,000	60,000	
Summer Lifeguard Services	141,403	137,000	144,000	-	144,000	158,200	State Lifeguard contract
Professional Services	15,612	20,000	13,000	-	13,000	13,000	Employee med.exams, testing
Outside Services	-	-	-	-	-	160,000	Security service (relocated from Marina Dept.)
Total Harbor Patrol Other Expenses	409,746	475,500	479,100	-	479,100	699,200	
Increase / -Decrease over previous year		4%	0.8%		0.8%	46%	Prelim budget FY24-25 over Mid-year FY23-24
Total Harbor Patrol Expenses	1,913,154	2,026,100	2,078,600	20,000	2,098,600	2,514,800	
Increase / -Decrease over previous year	18%	12%	3%		4%	20%	Prelim budget FY24-25 over Mid-year FY23-24
Expenditures remaining after Property Tax Revenues were applied							
	(258,035)	(446,100)	(451,600)	(20,000)	(471,600)	(764,800)	
Increase / -Decrease over previous year	283%	49%	1%		6%	62%	Prelim budget FY24-25 over Mid-year FY23-24



RESOLUTION NO. 3500

**RESOLUTION OF THE BOARD OF PORT COMMISSIONERS
OF THE VENTURA PORT DISTRICT ADOPTING THE FISCAL YEAR
2024-2025 PRELIMINARY BUDGET FOR THE HARBOR PATROL DEPARTMENT**

WHEREAS, it is necessary and appropriate for the Board of Port Commissioners of the Ventura Port District to adopt a Budget for Fiscal Year 2024-2025.

WHEREAS, a Budget Study Session was presented and reviewed by the Board on May 15, 2024.

WHEREAS, the Board has determined that the appropriations specified in the Preliminary Harbor Patrol Department Budget are necessary for public safety service, maintenance of Harbor Patrol assets, and the efficient operation of the Ventura Port District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of the Ventura Port District hereby approves the Fiscal Year 2024-2025 Harbor Patrol Preliminary Budget.

PASSED, APPROVED AND ADOPTED by the Board of Port Commissioners this 5th day of June 2024, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

ATTEST:

Jackie Gardina, Vice-Chair

Anthony Rainey, Secretary



**BOARD OF PORT COMMISSIONERS
JUNE 5, 2024**

**STANDARD AGENDA ITEM 4
ADOPTION OF RESOLUTION No. 3501
APPROVING THE FY2024-2025
PRELIMINARY BUDGET AND FIVE-YEAR
CAPITAL IMPROVEMENT PLAN**

To: Board of Port Commissioners
From: Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
Gloria Adkins, Accounting Manager
Subject: Adoption of Resolution No. 3501 Approving the FY2024-2025 Preliminary Budget and Five-Year Capital Improvement Plan

RECOMMENDATION:

That the Board of Port Commissioners adopt Resolution No. 3501 approving the FY2024-2025 Ventura Port District Preliminary Budget and Five-Year Capital Improvement Plan (CIP).

SUMMARY:

During the past three budget cycles, the District has implemented the study session as a new step in the budget adoption process. This provides the opportunity for Board and stakeholder engagement in the discussion of funding priorities as the budget is being developed. The study session this year, held during the May 15, 2024 Board meeting, provided the opportunity for review, comments, and recommendations to be considered for the Preliminary Budget.

GUIDING PRINCIPLES

- 1) Maintain a safe, navigable, and resilient harbor.
- 2) Advance the harbor's vibrant, working waterfront in support of commercial and recreational fishing and boating.
- 3) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 4) Establish and implement harbor-wide environmental sustainability policies and practices through collaboration with our business partners.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 6) Provide exceptional public service and organizational transparency.
- 7) Provide high-quality Harbor and coastal visitor-serving amenities, services, facilities and infrastructure.
- 8) Support the Channel Islands National Park in its efforts to provide a first-class visitor center, educational resources, and ferry boat services to the islands.

FIVE-YEAR OBJECTIVES

- D) Ensure dredging occurs annually at the federal Harbor entrance and as needed in the inner Harbor.
- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.
- F) Support current and future commercial fishing and sustainable aquaculture industries. Maintain and improve working waterfront facilities and infrastructure.
- M) Collaborate with Master Tenants and National Park Service to plan, improve, and develop the Harbor in a financially and environmentally sustainable way.
- N) Maintain and grow Channel Islands National Park Service (NPS) presence and customer visitation to the Harbor.
- P) Implement parking management, traffic circulation, and multi-modal transportation strategies.

- R) Seek opportunities to grow revenues and secure grants; continue to improve the quality, efficiency, and transparency of financial reporting, monitoring, and property management.
- V) Maintain and improve Harbor Village facilities, infrastructure, and amenities.

BACKGROUND:

The current budget process began in tandem with preparations for the Budget Study Session. At the direction of the General Manager, the management team began evaluating year-to-date revenue and expenses as well as preparing projections for the coming year to inform the Budget Study Session and development of the FY24-25 Preliminary Budget.

With the Board’s approval of the Preliminary Budget, staff will return with the Final Budget for consideration at the June 19, 2024, meeting.

FORECASTING THE FY24-25 FINANCIAL POSITION

Operating Revenues:

The District generates approximately 88% of its total revenues from real estate leases, grants, and user fees in the Harbor (the Operating Revenue). This excludes the Channel Islands National Park visitor center, which is owned by the federal government. The other 12% of (non-operating) revenues are derived from the Port District’s share of property taxes within the City of Ventura and directed by the Board to Harbor Patrol to help fund public safety costs. The District does not receive a share of sales and transient occupancy taxes generated in the Harbor.

The management team discussed revenue projections with master tenants and performed forecasting for Village, Village Marina, charters, dry storage, and commercial fishing revenues.

Preliminary revenue forecasting reflects a 1.7% increase in operating revenues to \$12,098,000 as compared to the current year’s budget (see Chart 1). Because FY23-24 showed one-time revenues of \$540,000, the revenue growth for FY24-25 is projected to be 6.3% when that one-time revenue is removed.

Chart 1 – Operating Revenues (Budgeted vs Forecasted)

Fiscal Year	Revenue	% +/-
FY19-20*	\$8,413,254	<6%>
FY20-21**	\$9,491,185	13%
FY21-22***	\$10,394,853	10%
FY22-23	\$10,568,500	1.7%
FY23-24****	\$11,893,000	12.5%
FY24-25*****	\$12,098,000	1.7%

* FY19-20 actual revenues were down 6% due to COVID, a reduction in investment interest earnings, and the partial closure of Village Marina slips during the dock renovation.

** FY20-21 actual revenues were up 13% as tenants were beginning to recover from the effects of COVID and the receipt of a onetime lease assignment fee.

*** FY21-22 actual revenues were up 10% as tenants continued to recover from COVID as well as Portside occupancy increased significantly

**** FY23-24 represents the current year’s mid-year budget.

***** FY24-25 preliminary budget forecast.

Operating Expenses:

Preliminary cost forecasting reflects a 3.1% increase in total operating expenses at \$7,983,940 for the FY24-25 (see Chart 2). These increases in overall operating expenses are due to

inflationary pressures for on-going expenses, staffing changes/promotions, cost of living adjustments, labor agreements, employee compensation and benefits, and pension costs. One of the most significant negative impacts to expenses has been the rise of general and marine insurance policies. However, the completion of inner Harbor dredging means that there is also a reduction in that expense in the coming fiscal year.

Department managers remain prudent in projecting budgetary needs. Most changes reflect simple inflationary increases, however additional landscape improvements by the Maintenance Department are planned as part of this budget. The Maintenance Department has continued the separation of a single budgetary item for all contingencies. These include such things as weather damage, vandalism, premature failures, and other unplanned expenses. The District can also access the Unrestricted Reserves if further unexpected expenses were to arise.

Chart 2 – Operating Expenses (Budgeted vs Forecasted)

Fiscal Year	Expenses	% +/-
FY19-20	\$6,306,806	2%
FY20-21	\$6,276,863	<0.5%>
FY21-22*	\$5,738,258	<9%>
FY22-23	\$7,133,050	24%
FY23-24**	\$7,744,200	8.5%
FY23-24***	\$7,983,940	3.1%

* FY21-22 reflects significant reduction in legal and professional services

** FY23-24 represents the current year mid-year budget.

*** FY24-25 preliminary forecast.

Staffing Considerations

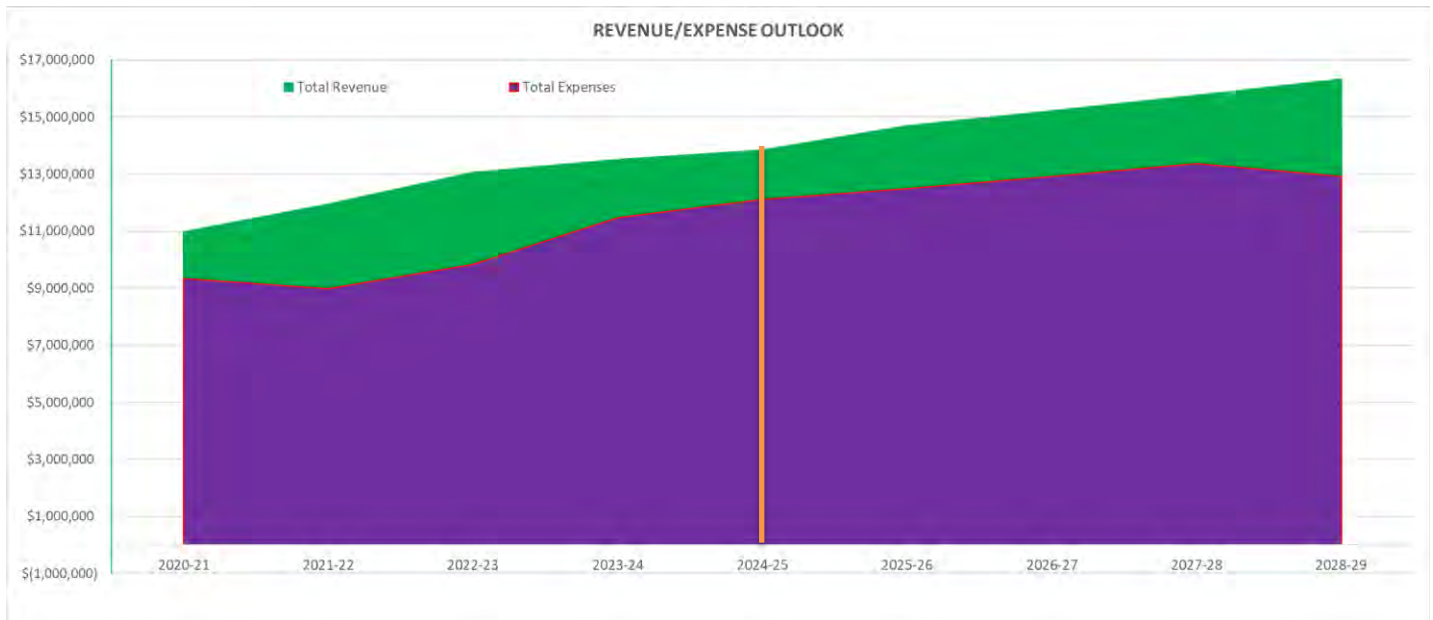
The General manager and the management team have evaluated the staffing needs for each department. As part of the FY24-25 budget process, the General Manager is recommending no changes in the Full-Time Equivalent (FTE) staffing number from that presented at the FY23-24 Midyear Budget. However, the Harbor Patrol budget (Standard Item 4) does include increasing the number of Senior Harbor Patrol Officers from two to three and reducing the number of Harbor Patrol I/II officers from nine to eight.

The preliminary forecasted salary and benefits expense, a portion of the total Operating Expenses, is \$5,557,100, which reflects a 9.9% increase over the previous year's Mid-year Budget. The salary and benefits amount includes:

1. MOU labor contracts for the Harbor Patrol and Courtesy Dockmasters.
2. Cost of Living Adjustments (COLA) increases for all eligible full and part-time employees.
3. Budgetary estimate for merit increases for all eligible full and part-time employees after the FY24-25 Mid-Year Budget.
4. Increasing Workers Compensation premiums.
5. Increasing costs of CalPERS pension contributions.
6. Promotional opportunities.
7. Filling vacant Management Assistant position.

Chart 3 – Revenue/Expense 5-Year Outlook

The graph below plots the Total Expenses (purple) overlapping the Total Revenue (green) demonstrating a positive cash flow throughout the coming five fiscal years.



REVENUE ASSUMPTIONS

The management staff has prepared the Preliminary Budget with the following assumptions on incoming revenue during the coming Fiscal Year. Notable increases can be seen where the new Parking Management Plan is anticipated to generate revenue starting in Q4 (March) of 2024, the Loose Cannon open and contributing to Restaurant, CAM, and Promo. Further, the preliminary budget anticipates modest increases to Village Marina slips, Event/Activity Fees, and to the Village Common Area Maintenance (CAM), and Dry Storage once the new lot is in service.

Revenue Source	Midyear Budget FY23-24	Forecasted FY24-25	% Change
Parcel Lease Income	\$ 5,594,000.00	\$ 5,685,000.00	1.6%
Lease Appreciation Rent	\$ 0.00	\$ 0.00	0%
Recreational Boating Income*	\$ 85,500.00	\$ 93,500.00	9.4%
Parking Revenue**	\$ 65,000.00	\$ 300,000.00	361.5%
Harbor Village: Retail	\$ 647,000.00	\$ 647,000.00	0%
Harbor Village: Restaurant	\$ 1,337,000.00	\$ 1,432,000.00	7.1%
Harbor Village: Office	\$ 831,000.00	\$ 896,500.00	7.9%
Harbor Village: Charters	\$ 476,000.00	\$ 474,500.00	-0.3%
Commercial Fishing Premises***	\$ 1,441,500.00	\$ 1,604,000.00	11.3%
Booth/vendor Income	\$ 7,000.00	\$ 10,000.00	42.9%
Sponsorships/Co-Op Advertising	\$ 16,000.00	\$ 16,000.00	0%
CAM Income	\$ 376,000.00	\$ 417,000.00	10.9%
Merchants Promotion Dues	\$ 110,000.00	\$ 129,500.00	17.7%
Miscellaneous Sales & Income****	\$ 107,000.00	\$ 93,000.00	-13.1%
Investment Income	\$ 290,000.00	\$ 300,000.00	3.4%

* Includes: Dry storage, boat washdown, commercial ID's.

- ** Parking revenue includes only the launch ramp until March 1, 2025 after which revenue is projected for Harbor Village and beach lots.
- *** Includes: Commercial fish offloading, commercial fish premises, commercial fishermen' storage, and marina slip rentals.
- **** Includes miscellaneous sales, rentals, vending machines, and tenant late fees.

GRANT REVENUE

Revenue received via grants is non-operating revenue and considered separately. Staff reflects grant revenue in the annual budget with the capital improvement projects that will be funded by the grant.

In recent years the District has successfully applied for several grants. The FY24-25 Preliminary Budget considers only grants that have been awarded where the reimbursement is anticipated in the coming year:

- Two grants for electric vehicle charging at two locations in Harbor Village.
- One grant from California State Parks Division of Boating and Waterways.
- One grant from the National Fish and Wildlife Fund.

Multiple grants are still awaiting final approval. These include grants applied to support modernization of the commercial fishing area and FEMA reimbursement for impacts due to the atmospheric river event in early 2023.

CAPITAL AND ADA IMPROVEMENTS:

Implementing and executing a robust Capital Improvement Plan (CIP) over five years has been a consistent priority to the District. Some of the priorities over recent years have included:

- Ongoing accessibility improvements throughout Harbor Village.
- Various roof replacements at Harbor Village.
- Painting of Harbor Village buildings.
- Replacement of Harbor Village Marina Docks C, D, G, & H;
- Commercial fishing infrastructure upgrades.
- Building improvements to increase lease value and to continue to attract tenants.
- Remodeling of all public restrooms.

Priorities for FY24-25 and future years continue to take into account updates to the District's Guiding Principles and 5-Year Objectives. These projects are identified in Attachment 2 to this report.

FY24-25 Proposed Tenant Improvements:

Staff use lease expiration dates, probabilities, and anticipated costs for suite remodeling to estimate a comprehensive budget for District costs associated with addressing tenant turnover. During the previous fiscal year, the Board-approved leasing strategy included a focus on tenant retention, which has been successful to a degree in reducing turnover and thus the need to spend funds on preparing suites for new tenants. Staff continue to secure multi-year terms for new leases and lease renewals, as this provides security and reduces risk for both tenants and District.

For FY24-25, Staff is planning for a significant decrease in Tenant Improvement costs due to the completion of the modernization of ~4,000 square feet of office space. However, the budgetary figure is still high as there are several additional interior improvements to be performed in the coming year.

Staff's estimated tenant improvement budget is Attachment 5 to this report.

FISCAL IMPACT:

The forecasted revenues and expenditures for the FY24-25 are:

Preliminary Budget Summary

Operating Income	\$12,098,000
Non-operating Income (Property Tax)	<u>1,750,000</u>
Total Income	\$13,848,000
Operating Expenses	\$7,983,940
Non-operating Expenses (Debt Service)	1,611,000
Harbor Patrol / Safety / Launch Ramp	<u>2,514,800</u>
Total Expenditures	\$12,109,740
Cash Flow before Capital Improvement ¹	\$1,738,260
Capital, ADA, & Tenant Improvements (net of grants)	<u>\$3,464,000</u>
Cash Flow after Capital Improvements	<u>\$(1,725,740)</u>

The FY24-25 forecasted preliminary budget reflects a positive cash flow of \$1,738,260 from normal operations before capital improvement expenditures (net of grants) of \$3,464,000. \$1,725,760 of this expense will be funded using the District's Capital Improvement Reserve Fund.

Unrestricted Reserve

The Unrestricted Reserve funds are to be used to ensure the continued orderly operation of Ventura Harbor. As per the District's Reserve Policy, these funds are to continue to meet or exceed the required 40% of annual operating costs (shown as light blue area in Chart 4) at the end of FY28-29 (projected at \$5.37M).

Capital Improvement Reserve Fund

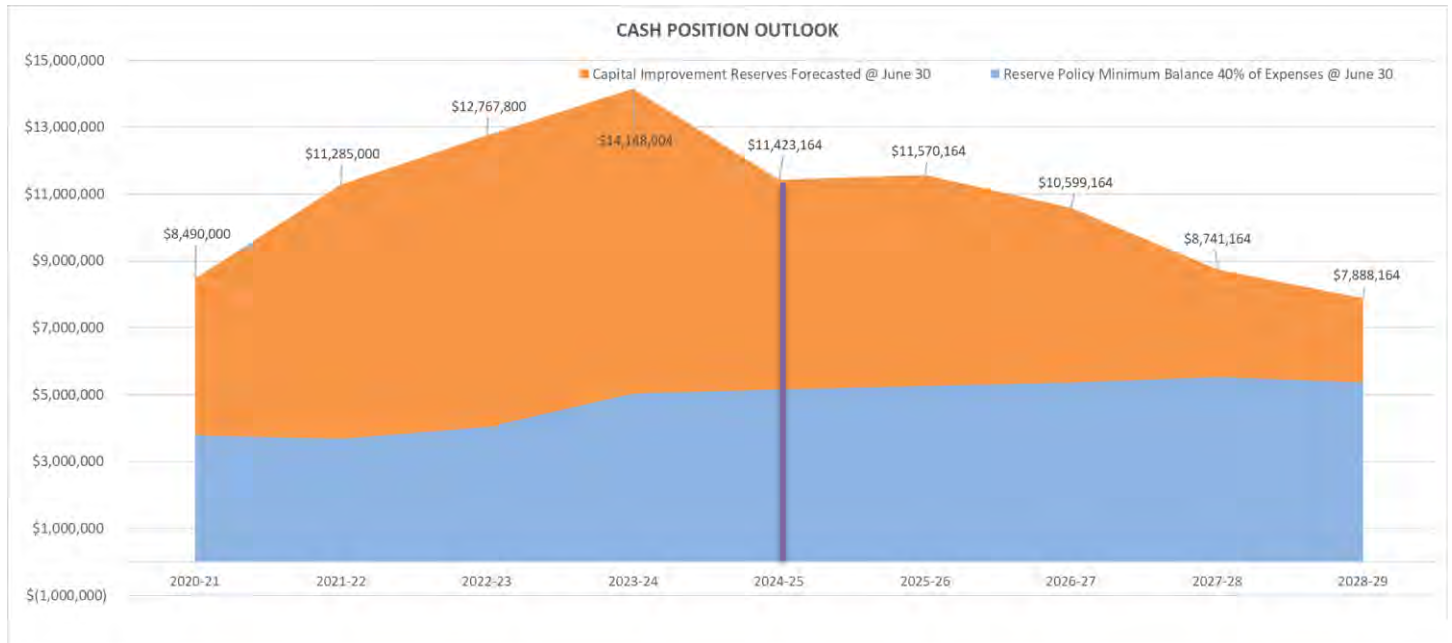
Funds in excess of the Unrestricted Reserves are identified as the Capital Improvement Reserve Fund (shown as orange in Chart 4).

Based on current forecasts and after completion of the projects currently contemplated for the 5-Year Capital Improvement Plan, the Revenue/Expense and 5-Year Cash Position Outlook exceed the District's policy requirements.

Dredging Reserve Fund

The District retains a reserve of \$3,000,000 for dredging that is independent of its other reserve accounts (i.e. not shown in Chart 4). Inner harbor dredging in FY23-24 used \$1,000,000 of this reserve which must now be replenished in FY24-25 from the Capital Improvement Reserve Fund. It is anticipated that a \$850,000 reimbursement for dredging will be received from FEMA within the next two years, which is factored into the 5-Year Cash Position Outlook.

Chart 4 – 5-Year Cash Position Outlook



This preliminary budget forecast also meets or exceeds the required bond covenant for net revenues to meet or exceed 115% of the current year debt service.

After reviewing and approving the Preliminary Budget and receiving direction from the Board, staff will return with a final budget for review at the Port Commission’s June 19, 2024 meeting.

ATTACHMENTS:

- Attachment 1 – Preliminary Budget (Consolidated) FY2024-2025
- Attachment 2 – Preliminary Budget by Department FY2024-2025
- Attachment 3 – Proposed VPD Organizational Chart for FY2024-2025
- Attachment 4 – Summary of Five-Year Capital & ADA Improvement Plan
- Attachment 5 – Tenant Improvement Budget – FY2024-2025
- Attachment 6 – Projections Forecasted FY2023-2024 to FY2028-2029
- Attachment 7 – Resolution No. 3501 Adopting the FY2024-2025 Preliminary Budget

ATTACHMENT 1

**VENTURA PORT DISTRICT
PRELIMINARY BUDGET
FOR FISCAL YEAR 2024-25
Effective 7/01/2024**

	<u>Est/Act 2022-23</u>	<u>Budget 2022-23</u>	<u>Budget 2023-24</u>	Adjustments	<u>Mid-year Budget 2023-24</u>	<u>Preliminary Budget 2024-25</u>	<u>Comments</u>
OPERATING REVENUE							
Parcel Lease Income	5,325,835	5,015,000	5,364,000	230,000	5,594,000	5,685,000	
Lease appreciation & signing rents	-	-	-	-	-	-	
Ventura Waterpure Project	-	-	-	510,000	510,000	-	
Dry Storage Income	80,744	90,000	70,000	-	70,000	78,000	
Commercial Fishermen's Storage	87,976	88,000	91,500	-	91,500	94,500	Lease revenue
Parking Income	53,789	65,000	65,000	-	65,000	300,000	Includes new Parking Management in Q4
State Lands Commission Grant	-	-	-	-	-	-	
Misc. Income/Rentals	392,194	102,000	119,500	290,000	409,500	405,500	
Harbor Village Lease Income		-					
Retail	710,062	655,000	657,000	(10,000)	647,000	647,000	
Restaurant	1,368,498	1,405,000	1,457,000	(120,000)	1,337,000	1,432,000	
Offices	783,525	780,000	811,000	20,000	831,000	896,500	
Charters	465,543	482,000	476,000	-	476,000	474,500	
Commercial Fishing Premises	184,155	185,000	180,000	-	180,000	173,500	
Fish Offloading	190,414	125,000	170,000	(90,000)	80,000	80,000	
Harbor Village Misc. Income	18,959	3,500	3,000	-	3,000	3,000	
Booth/Vendor Income	7,227	4,000	7,000	-	7,000	10,000	
Sponsorships	17,770	16,000	16,000	-	16,000	16,000	
Harbor Village Marina Slip Rentals	1,222,997	1,040,000	1,150,000	(60,000)	1,090,000	1,256,000	Jan 1 rate increase: 3% + occupancy
Harbor Village CAM Income	379,270	396,000	400,000	(24,000)	376,000	417,000	
Harbor Village Merchants Promo Dues	118,299	117,000	130,000	(20,000)	110,000	129,500	Jan 1 rate increase: 3%
TOTAL OPERATING REVENUE	11,407,257	10,568,500	11,167,000	726,000	11,893,000	12,098,000	
% increase / decrease over previous year	9.7%	8.0%	5.7%		12.5%	1.7% Prelim budget FY24-25 over Mid-year FY23-24 6.3% Percent change excluding onetime income-Vta Waterpure	

ATTACHMENT 1

FY24-25 Preliminary Budget Continued, 7/01/2024

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Adjustments</u>	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
OPERATING EXPENDITURES							
<u>Personnel Expenses</u>							
Total Wages	2,092,480	2,220,100	2,341,600	(29,000)	2,312,600	2,484,000	Full-time position filled all year
<u>Other Personnel Expenses</u>							
Payroll Taxes & Unemployment	31,516	42,900	45,700	-	45,700	43,500	
Workers Comp Insurance	105,076	119,800	115,000	-	115,000	93,000	JPIA reduced workers comp insurance FY24-25
Medical & Life Insurance	219,906	257,000	268,000	-	268,000	288,000	
Optional Benefit Plans	205,073	218,000	225,000	-	225,000	253,000	
Retirement Contributions	442,935	460,000	470,000	-	470,000	580,000	
Totals Other Personnel Expenses	<u>1,004,506</u>	<u>1,097,700</u>	<u>1,123,700</u>	<u>-</u>	<u>1,123,700</u>	<u>1,257,500</u>	
Total Personnel Expenses	<u>3,096,986</u>	<u>3,317,800</u>	<u>3,465,300</u>	<u>(29,000)</u>	<u>3,436,300</u>	<u>3,741,500</u>	
% increase / decrease over previous year	9%	10%	4%		3.6%	8.9%	Prelim budget FY24-25 over Mid-year FY23-24
<u>General Expenses</u>							
Advertising (Public notices)	29,903	21,500	18,000	-	18,000	18,000	
Leasing / Real Estate	6,468	21,000	-	-	-	-	
Auto Mileage & Allowance	2,767	10,000	10,000	-	10,000	10,000	
Auto Equipment & Maintenance.	26,064	31,000	29,000	-	29,000	29,000	
Bad Debt	-	10,000	10,000	-	10,000	10,000	
Bank Fees & Other Miscellaneous	3,066	11,000	6,000	-	6,000	5,000	
Building Maintenance	160,835	201,000	136,000	-	136,000	171,000	
Telephone/WiFi Communications	40,136	35,000	31,500	-	31,500	43,100	
Conferences, Meetings & Training	27,453	69,700	68,800	-	68,800	69,000	
Contingency - Maintenance	-	-	80,000	-	80,000	90,000	
Dock & Fish Pier Maint. & Repairs	149,092	198,000	200,000	-	200,000	165,000	
Equipment Rental	13,398	18,500	19,500	-	19,500	20,500	
General Liability Insurance	354,365	380,000	404,000	-	404,000	450,000	Per JPIA & est 10% on marine policies
Grounds Maintenance	165,797	159,000	253,500	5,000	258,500	273,500	Expanded landscape improvements
Janitorial Supplies	66,023	75,000	72,000	-	72,000	80,500	
Land/Building Rental Expense	95,834	88,000	91,500	-	91,500	94,500	Per District's lease of property
Memberships	15,523	21,000	21,100	-	21,100	22,740	
Office Computer Equipment & Related	15,483	20,000	10,000	-	10,000	6,000	

ATTACHMENT 1

FY24-25 Preliminary Budget Continued, 7/01/2024

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	Adjustments	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
<u>General Expenses Continued</u>							
Office Supplies & Equipment	11,844	20,000	23,000	-	23,000	25,000	
Operating Supplies	51,048	53,500	45,500	-	45,500	45,500	
Other Equipment & Repairs	31,157	50,200	46,500	-	46,500	46,500	
Professional Serv. - Auditing & Accounting	63,449	114,000	80,000	-	80,000	65,000	
Legal - Professional Services, Judgements, Settlements	224,118	300,000	300,000	30,000	330,000	330,000	
Prof Serv - Commercial Fishing & Aquaculture Advor	53,528	80,000	90,000	-	90,000	60,000	
Professional/Outside Services	554,056	693,000	819,500	90,000	909,500	666,500	Outside security-moved to Patrol
Professional Services-Parking Management	-	-	-	-	-	175,000	Includes consulting & parking services.
Subscriptions - General & Cloud Based Software	83,115	88,500	93,000	-	93,000	103,000	
Uniforms & Tool Allowances	16,750	23,500	19,000	-	19,000	16,000	
Utilities and Trash	448,157	465,700	500,500	-	500,500	529,500	
Dredging Related Expenses	163,398	183,000	242,500	50,000	292,500	198,000	
Total General Expenses	2,872,827	3,441,100	3,720,400	175,000	3,895,400	3,817,840	
% increase / decrease over previous year	11%	6%	8%		13%	-2.0%	Prelim budget FY24-25 over Mid-year FY23-24
<u>Marketing & Promotional Expenses</u>							
Advertising & Marketing	134,328	138,000	140,000	-	140,000	144,000	
Ad Production/Graphic Design	23,680	25,000	30,000	-	30,000	30,000	
Annual Industry Memberships	1,000	3,000	3,000	-	3,000	3,000	
Office Supplies & Equipment	-	-	-	-	-	3,000	
Street/Event Banners/Banner Production	-	600	600	-	600	600	
Maps/Marketing Materials	13,823	12,300	12,900	-	12,900	14,000	
Certified Rack Card Distribution Service	-	2,300	-	-	-	-	
Conferences/Meetings/Tourism Outreach, FAM/Med	8,590	11,500	11,500	-	11,500	11,500	
Entertainment/Music/Village Activation	32,875	34,250	40,000	-	40,000	42,000	
Brand Build via Promotions/Campaigns/Events	53,144	54,000	64,000	-	64,000	66,000	
Annual Decorations/Promenade Lighting & Flags	71,437	72,000	72,000	-	72,000	72,000	
Web/Content Software/Newsletters	25,638	23,500	23,500	-	23,500	38,500	
Web Content / Logo Research	-	-	15,000	-	15,000	-	
Total Marketing & Promotional Expenses	364,515	376,450	412,500	-	412,500	424,600	
% increase / decrease over previous year	11%	8%	10%		10%	2.9%	Prelim budget FY24-25 over Mid-year FY23-24
TOTAL OPERATING EXPENDITURES	6,334,328	7,135,350	7,598,200	146,000	7,744,200	7,983,940	
% increase / decrease over previous year	10%	8%	6.5%		8.5%	3.1%	Prelim budget FY24-25 over Mid-year FY23-24
Operating Cash Flows In (Out)	5,072,929	3,433,150	3,568,800	580,000	4,148,800	4,114,060	
% increase / decrease over previous year	9%	8%	4%		21%	-1%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 1

FY24-25 Preliminary Budget Continued, 7/01/2024

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	Adjustments	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
NON-OPERATING and OTHER EXPENDITURES							
Harbor Patrol expenses not funded by property taxes	258,035	446,100	451,600	20,000	471,600	764,800	Remaining Patrol expenditures are funded from Operating Revenues
COP's Interest Expense	233,340	242,000	230,000	-	230,000	199,000	
Principal Payments on bonds/loans	998,100	1,004,000	1,023,000	-	1,023,000	1,044,000	
2018 Dock Project Debt Interest Expense	195,570	200,000	191,000	-	191,000	182,000	
2018 Dock Project Debt Principle Expense	168,538	168,000	177,000	-	177,000	186,000	
TOTAL NON-OPER. EXPENDITURES	1,853,583	2,060,100	2,072,600	20,000	2,092,600	2,375,800	
% increase / decrease over previous year	10%	8%	1%		2%	13.5%	Prelim budget FY24-25 over Mid-year FY23-24
Annual Cash Flows In (Out) from normal operations before any Improvements							
% increase / decrease over previous year	9%	7%	9%		50%	-15%	Prelim budget FY24-25 over Mid-year FY23-24
Inner Harbor Maintenance Dredging	-	-	250,000	80,000	330,000	-	
Building Tenant Improvements	238,224	435,000	1,159,500	-	1,159,500	827,500	
Accessibility Improvements	836,932	950,000	110,000	(30,000)	80,000	300,000	See Attached Schedule
Capital Improvements Projects	1,703,579	2,446,000	2,385,000	(174,000)	2,211,000	3,110,000	See Attached Schedule
Special Funding	-	(184,000)	(734,000)	199,000	(535,000)	(773,500)	FY24-25 EV Charging Stations (reimbursement once installed) + Division of Boating & Waterways launch ramp Grant (reimbursement upon completion) + Natl Fish Wildlife Round 2 Refugio Oil Spill grant: beach showers/restrooms
Annual Cash Flows In(out) after Improvements	440,610	(2,273,950)	(1,674,300)	485,000	(1,189,300)	(1,725,740)	
Improvements funded through Unrestricted Improvement Reserve Fund	(440,610)	2,273,950	1,674,300	(485,000)	1,189,300	1,725,740	
Projected Reserve Balance	\$ 12,767,800	\$ 9,013,350	\$ 11,093,500		\$ 14,148,904	\$ 11,423,164	
State Lands Commission-received fy21-22		\$ -	\$ -				
Dredging Reserve Fund	\$ 3,000,000	\$ 3,000,000	\$ 2,750,000	\$ (750,000)	\$ 2,000,000	\$ 3,000,000	Reserve replenished in FY2024-2025

ATTACHMENT 1

FY24-25 Preliminary Budget Continued, 7/01/2024

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

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Adjustments</u>	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
Property Taxes and Assessments	1,655,119	1,580,000	1,627,000	-	1,627,000	1,750,000	
% increase / decrease over previous year	7%	5%	3%		3.0%	7.6%	Prelim budget FY24-25 over Mid-year FY23-24
<u>Harbor Patrol Personnel Expenses</u>							
Total Wages	1,058,088	1,080,000	1,119,000	20,000	1,139,000	1,264,000	
Payroll Taxes & Unemployment	17,237	18,600	19,500	-	19,500	20,600	
Workers Comp Insurance	61,711	70,000	58,000	-	58,000	60,000	
Medical & Life Insurance	59,431	76,000	74,000	-	74,000	85,000	
Optional Benefit Plans	92,173	87,000	94,000	-	94,000	100,000	
Retirement Contributions	214,768	219,000	235,000	-	235,000	286,000	
Total Harbor Patrol Personnel Expenses	1,503,408	1,550,600	1,599,500	20,000	1,619,500	1,815,600	
% increase / decrease over previous year	11%	15%	3%		4.4%	12.1%	Prelim budget FY24-25 over Mid-year FY23-24
<u>Harbor Patrol Other Expenses</u>							
Uniforms	22,092	18,400	16,000	-	16,000	14,000	
Oil & Fuel Expense	36,095	36,500	36,500	-	36,500	38,000	
Telephone/WiFi Communications	1,846	9,600	9,600	-	9,600	13,000	
Operating Supplies & Expense	52,977	30,000	30,000	-	30,000	32,000	
Harbor Maintenance	5,154	4,000	10,000	-	10,000	7,000	
Boat Maintenance	73,104	100,000	100,000	-	100,000	160,000	
Auto Equip & Maint.	5,168	10,000	10,000	-	10,000	12,000	
Conferences & Training	31,728	30,000	30,000	-	30,000	32,000	
Vessel Salvage Expense	24,567	80,000	80,000	-	80,000	60,000	
Summer Lifeguard Services	141,403	137,000	144,000	-	144,000	158,200	Contract 5/1/24
Professional Services	15,612	20,000	13,000	-	13,000	13,000	
Outside Services	-	-	-	-	-	160,000	Security services
Total Harbor Patrol Other Expenses	409,746	475,500	479,100	-	479,100	699,200	
% increase / decrease over previous year	-11%	4%	1%		1%	45.9%	Prelim budget FY24-25 over Mid-year FY23-24
Total Harbor Patrol Expenses	1,913,154	2,026,100	2,078,600	20,000	2,098,600	2,514,800	
% increase / decrease over previous year	6%	12%	3%		4%	19.8%	Prelim budget FY24-25 over Mid-year FY23-24

Expenditures remaining after Property Tax							
Revenues were applied are funded from Operating	(258,035)	(446,100)	(451,600)	(20,000)	(471,600)	(764,800)	
Revenues							

ATTACHMENT 1

FY24-25 Preliminary Budget Continued, 7/01/2024

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

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Adjustments</u>	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
<u>Grants and Special Funding</u>							
Dredging Reserve Fund	-	-	250,000	750,000	1,000,000		Funds to be replenished in FY2024-2025
TOTAL GRANTS & SPECIAL FUNDING	-	-	250,000	750,000	1,000,000	-	
<u>Projects, Equipment and Training Expenses</u>							
Dredging of Inner Harbor	-	-	250,000	750,000	1,000,000		
TOTAL PROJECTS & EQUIPMENT	-	-	250,000	750,000	1,000,000	-	

ATTACHMENT 2

VENTURA PORT DISTRICT
PRELIMINARY BUDGET BY DEPARTMENT
FISCAL YEAR 2024-25

Effective 7/01/24

	<u>Est/Act 2022-23</u>	<u>Budget 2022-23</u>	<u>Budget 2023-24</u>	<u>Adjust.</u>	<u>Mid-year Budget 2023-24</u>	<u>Preliminary Budget 2024-25</u>	<u>Comments</u>
OPERATING REVENUE							
Parcel Lease Income	5,325,835	5,015,000	5,364,000	230,000	5,594,000	5,685,000	
Lease appreciation/signing rent/option fee	-	-	-	-	-	-	
Vta Waterpure	-	-	-	510,000	510,000	-	
Dry Storage Income	80,744	90,000	70,000	-	70,000	78,000	
Commercial Fishermen's Storage	87,976	88,000	91,500	-	91,500	94,500	Lease revenue
Boat Wash-down Income	3,926	5,000	2,000	-	2,000	2,000	
Commercial ID's Income	14,139	12,000	13,500	-	13,500	13,500	
Parking Income	53,789	65,000	65,000	-	65,000	300,000	Includes new Parking Management in Q4
Harbor On-site Event & Filming Permit Fees	25,403	40,000	45,000	-	45,000	42,000	
Sales of Services & Supplies	3,410	5,000	3,000	-	3,000	3,000	
Misc. Rentals	37,700	40,000	56,000	-	56,000	45,000	
State Lands Commission Income	-	-	-	-	-	-	
Investment Income	307,616	-	-	290,000	290,000	300,000	
Harbor Village Lease Income							
Retail	710,062	655,000	657,000	(10,000)	647,000	647,000	
Restaurant	1,368,498	1,405,000	1,457,000	(120,000)	1,337,000	1,432,000	
Offices	783,525	780,000	811,000	20,000	831,000	896,500	
Charters	465,543	482,000	476,000	-	476,000	474,500	
Commercial Fish Premises	184,155	185,000	180,000	-	180,000	173,500	
Fish Offloading	190,414	125,000	170,000	(90,000)	80,000	80,000	
Tenant Late Charges	14,098	1,000	1,000	-	1,000	1,000	
Vending Machines/Misc. Sales	4,861	2,500	2,000	-	2,000	2,000	
Booth/vendor income	7,227	4,000	7,000	-	7,000	10,000	
Sponsorships/Co-Op Advertising	17,770	16,000	16,000	-	16,000	16,000	
Marina Slip Rentals	1,168,295	1,000,000	1,100,000	(60,000)	1,040,000	1,200,000	Jan 1 rate increase: 3% + occupancy
Marina Electrical Income	54,702	40,000	50,000	-	50,000	56,000	
CAM Income	379,270	396,000	400,000	(24,000)	376,000	417,000	Jan 1 rate increase: 3%
Merchants Promotion Dues	118,299	117,000	130,000	(20,000)	110,000	129,500	
TOTAL OPERATING REVENUE	11,407,257	10,568,500	11,167,000	726,000	11,893,000	12,098,000	
	Increase / -Decrease over previous year	10%	8%	5.7%	12.5%	1.7% Prelim budget FY24-25 over MY budget FY23-24 6.3% Percent change excluding onetime income-Ventura W.	

ATTACHMENT 2

	<u>Est/Act 2022-23</u>	<u>Budget 2022-23</u>	<u>Budget 2023-24</u>	<u>Adjust.</u>	<u>Mid-year Budget 2023-24</u>	<u>Preliminary Budget 2024-25</u>	<u>Comments</u>
OPERATING EXPENDITURES BY DEPARTMENT							
<u>Maintenance Personnel Expenses</u>							
Regular Salaries	364,534	448,000	412,500	10,000	422,500	455,000	
Overtime Pay	7,658	12,000	13,000	-	13,000	8,000	
Holiday Pay	2,331	4,000	3,000	-	3,000	5,500	
Payroll Taxes & Unemployment	5,267	8,000	8,000	-	8,000	8,500	
Workers Comp Insurance	40,449	49,000	47,000	-	47,000	35,500	JPIA reduced workers comp insurance
Medical & Life Insurance	36,236	60,000	45,000	-	45,000	45,000	
Employee Optional Benefits	31,088	43,000	40,000	-	40,000	44,000	
Retirement Contributions	98,240	114,000	79,000	-	79,000	100,000	
Total Maintenance Personnel Expenses	585,803	738,000	647,500	10,000	657,500	701,500	
	Increase / -Decrease over previous year	-4%	-1%	-12%	-11%	7%	Prelim budget FY24-25 over Mid-year FY23-24
<u>Maintenance Other Expenses</u>							
Uniforms	5,141	9,000	6,000	-	6,000	6,000	
Oil & Fuel Expense	7,364	8,500	8,000	-	8,000	8,000	
Communications/Telephone/WiFi	-	-	-	-	-	3,600	
Subscriptions - General & Cloud Based Software	-	-	-	-	-	10,000	
Operating Supplies	41,996	35,500	35,000	-	35,000	35,000	
Janitorial Supplies	13,755	25,000	15,000	-	15,000	17,000	
Equipment Rental	2,252	7,500	5,000	-	5,000	5,000	
Auto Maintenance	9,561	9,000	10,000	-	10,000	10,000	
Building Maintenance	147,832	180,000	120,000	-	120,000	150,000	
Grounds Maintenance	151,832	146,500	200,000	5,000	205,000	220,000	Expanded landscape improvements
Docks Maint. & Repairs	14,985	13,000	15,000	-	15,000	15,000	
Equipment & Repairs	27,563	44,000	40,000	-	40,000	40,000	
Conferences & Training	3,949	8,000	8,000	-	8,000	8,000	
Utilities-Electrical	68,758	65,000	73,500	-	73,500	85,000	
Utilities-Gas	16,204	7,000	16,000	-	16,000	16,000	
Utilities-Water	32,511	45,000	38,000	-	38,000	39,500	
Trash Disposal	24,241	30,000	30,000	-	30,000	24,200	
Sand Management	-	-	23,500	-	23,500	23,500	
Contingency	-	-	80,000	-	80,000	90,000	
Professional/Engineering/Outside Services	198,484	171,000	183,500	-	183,500	158,500	
Total Maintenance Other Expense	766,428	804,000	906,500	5,000	911,500	964,300	
	Increase / -Decrease over previous year	15%	9%	13%	13.4%	5.8%	Prelim budget FY24-25 over Mid-year FY23-24
Total Maintenance	1,352,231	1,542,000	1,554,000	15,000	1,569,000	1,665,800	
	Increase / -Decrease over previous year	6%	4%	1%	1.8%	6.2%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 2

	Est/Act	Budget	Budget	Adjust.	Mid-year	Preliminary	
	2022-23	2022-23	2023-24		Budget	Budget	
					2023-24	2024-25	
Administration & General Personnel Expense							
Regular Salaries	947,076	908,000	972,000	9,000	981,000	1,115,000	Full-time position filled all year
Part-time Pay	640	-	9,000	-	9,000	-	
Overtime Pay	8,876	3,000	6,000	-	6,000	6,000	
Holiday Pay	980	1,000	1,000	-	1,000	3,000	
Payroll Taxes	14,185	18,500	20,200	-	20,200	19,000	
Workers Comp Insurance	4,288	5,500	4,000	-	4,000	9,500	
Medical & Life Insurance	55,280	63,000	61,000	-	61,000	80,000	
OPEB Benefits	13,355	15,000	15,000	-	15,000	16,000	
Employee Optional Benefits	85,021	87,000	89,000	-	89,000	101,000	
Retirement Contributions	175,337	176,000	195,000	-	195,000	260,000	
Total Admin. & General Personnel Expense	1,305,038	1,277,000	1,372,200	9,000	1,381,200	1,609,500	
Increase / -Decrease over previous year	25%	22%	7%		8.2%	17%	Prelim budget FY24-25 over Mid-year FY23-24
General & Administration Other Expenses							
Advertising & Tenant Recognition Program	29,903	21,500	18,000	-	18,000	18,000	
Leasing / Real Estate	6,468	21,000	-	-	-	-	
Communications/Telephone/WiFi	40,136	35,000	31,500	-	31,500	31,500	
Rental Expense-Fishermen's Storage	-	-	-	-	-	-	Moved to Marina dept
General Insurance	179,742	197,000	203,000	-	203,000	225,000	Per JPIA & est 10% on marine policies
Memberships	9,134	14,600	13,500	-	13,500	13,640	
Memberships-LAFCO Contribution.	6,389	6,400	7,600	-	7,600	9,100	
Subscriptions - General & Cloud Based Software	68,062	75,000	76,000	-	76,000	76,000	
Office Supplies & Equipment	11,844	20,000	23,000	-	23,000	24,000	
Office Computer Equipment	15,483	20,000	10,000	-	10,000	6,000	
Equipment Rental/Lease	11,146	11,000	14,500	-	14,500	15,500	
Auto Mileage & Allowance	2,767	10,000	10,000	-	10,000	10,000	
Conferences, Meetings & Trainings	22,641	58,700	57,800	-	57,800	56,000	
Professional Services - Auditing & Accounting	63,449	114,000	80,000	-	80,000	65,000	
Legal - Professional Services, Judgements, Settlements	224,118	300,000	300,000	30,000	330,000	330,000	
Prof. Serv.-Commercial Fishing & Aquaculture Advocacy	53,528	80,000	90,000	-	90,000	60,000	
Professional Services - All others	243,831	352,000	466,000	40,000	506,000	398,000	
Professional Services - Parking Management	-	-	-	-	-	175,000	Includes consulting & parking services.
Bad Debt/Uncollectable accounts	-	10,000	10,000	-	10,000	10,000	
Bank Fees & Other Misc.	3,066	11,000	6,000	-	6,000	5,000	
Total Admin. & General Other Expenses	991,707	1,357,200	1,416,900	70,000	1,486,900	1,527,740	
Increase / -Decrease over previous year	2%	5%	4%		10%	3%	Prelim budget FY24-25 over Mid-year FY23-24
Total Admin & General Expense	2,296,745	2,634,200	2,789,100	79,000	2,868,100	3,137,240	
Increase / -Decrease over previous year	14%	13%	6%		9%	9%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 2

	Est/Act 2022-23	Budget 2022-23	Budget 2023-24	Adjust.	Mid-year Budget 2023-24	Preliminary Budget 2024-25	Comments
Harbor Village Marina Personnel Expenses							
Regular Salaries	256,756	294,000	323,000	(48,000)	275,000	300,000	
Part-time Pay	-	-	-	-	-	-	
Overtime Pay	4,690	10,000	6,500	-	6,500	6,500	
Holiday Pay	6,011	8,500	9,000	-	9,000	9,000	
Payroll Taxes	3,815	5,500	6,500	-	6,500	5,500	
Workers Comp Insurance	28,070	32,000	32,000	-	32,000	23,000	
Group Medical Insurance	48,430	50,000	58,000	-	58,000	58,000	
Employee Optional Benefits	38,042	38,000	39,000	-	39,000	43,000	
Retirement Contributions	78,704	79,000	91,000	-	91,000	104,000	
Total Marina Expenses Personnel	464,518	517,000	565,000	(48,000)	517,000	549,000	
Increase / -Decrease over previous year	-4%	5%	9%		0%	6%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Village Marina Other Expenses							
Uniforms	7,441	8,000	8,000	-	8,000	5,000	
Fuel expense	2,261	3,500	3,000	-	3,000	3,000	
General Insurance	48,636	47,000	54,000	-	54,000	59,000	Per JPIA & est 10% on marine policies
Communications/Telephone/WiFi	-	-	-	-	-	5,000	
Rental Expense-Fishermen's Storage	95,834	88,000	91,500	-	91,500	94,500	Per District's lease of property
Office Supplies	-	-	-	-	-	1,000	
Operating Supplies	8,966	15,000	8,000	-	8,000	8,000	
Subscriptions/Cloud based software/Memberships	15,053	13,500	17,000	-	17,000	17,000	
Janitorial Supplies	11,004	15,000	12,000	-	12,000	13,500	
Other Equipment Repairs	411	2,200	2,500	-	2,500	2,500	
Building Maintenance	1,159	1,000	1,000	-	1,000	1,000	
Grounds Maintenance	1,164	2,500	2,500	-	2,500	2,500	
Dock Maint. & Repairs	81,052	100,000	100,000	-	100,000	100,000	
Fish Pier Repairs	53,055	85,000	85,000	-	85,000	50,000	
Conferences & Training	863	3,000	3,000	-	3,000	5,000	
Utilities-Electrical	99,147	98,000	110,000	-	110,000	115,000	
Utilities-Gas	12,100	6,700	13,000	-	13,000	13,000	
Utilities-Water	30,692	40,000	39,000	-	39,000	40,500	
Trash Disposal	28,760	23,000	30,000	-	30,000	33,500	
Professional/Outside Services	59,234	90,000	90,000	50,000	140,000	30,000	Outside security-moved to Patrol
Misc. Expense	-	500	-	-	-	-	
Total Marina Other Expenses	556,832	641,900	669,500	50,000	719,500	599,000	
Increase / -Decrease over previous year	36%	13%	4%		12.1%	-17%	Prelim budget FY24-25 over Mid-year FY23-24
Total Marina Expenses	1,021,350	1,158,900	1,234,500	2,000	1,236,500	1,148,000	
Increase / -Decrease over previous year	15%	10%	7%		7%	-7%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 2

	Est/Act 2022-23	Budget 2022-23	Budget 2023-24	Adjust.	Mid-year Budget 2023-24	Preliminary Budget 2024-25	Comments
Harbor Village Common Area Maintenance (CAM) Personnel Expenses							
Regular Salaries	284,630	292,000	308,000	-	308,000	283,000	
Part-time Pay	-	-	-	-	-	-	
Overtime Pay	8,096	13,000	13,000	-	13,000	10,000	
Holiday Pay	5,974	5,000	5,000	-	5,000	6,000	
Payroll Taxes	4,317	5,900	6,000	-	6,000	5,000	
Workers Comp Insurance	31,142	32,000	31,000	-	31,000	22,500	
Group Medical Insurance	49,263	51,000	59,000	-	59,000	59,000	
Employee Optional Benefits	36,922	36,000	36,000	-	36,000	41,000	
Retirement Contributions	56,878	57,000	64,000	-	64,000	64,000	
Total C.A.M. Personnel Expenses	477,222	491,900	522,000	-	522,000	490,500	
Increase / -Decrease over previous year	8%	7%	6%		6%	-6%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Village Common Area Maintenance (CAM) Other Expenses							
Uniforms	4,168	6,500	5,000	-	5,000	5,000	
Oil & Fuel Expense	6,878	10,000	8,000	-	8,000	8,000	
General Insurance	125,987	136,000	147,000	-	147,000	166,000	Per JPIA estimates
Communications/Telephone/WiFi	-	-	-	-	-	3,000	
Operating Supplies	86	2,500	2,500	-	2,500	2,500	
Janitorial Supplies	41,264	35,000	45,000	-	45,000	50,000	
Building Maintenance	11,844	20,000	15,000	-	15,000	20,000	
Grounds Maintenance	12,801	10,000	27,500	-	27,500	27,500	
Equipment & Repairs	3,183	4,000	4,000	-	4,000	4,000	
Utilities-Electrical	47,195	48,000	48,000	-	48,000	55,000	
Utilities-Water	55,522	63,000	63,000	-	63,000	65,500	
Trash Collection	33,027	40,000	40,000	-	40,000	42,300	
Professional/Outside Services	52,507	80,000	80,000	-	80,000	80,000	
Total C.A.M. Other Expenses	394,462	455,000	485,000	-	485,000	528,800	
Increase / -Decrease over previous year	10%	7%	7%		7%	9%	Prelim budget FY24-25 over Mid-year FY23-24
Total CAM Expenses	871,684	946,900	1,007,000	-	1,007,000	1,019,300	
Increase / -Decrease over previous year	9%	7%	6%		6%	1%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 2

	Est/Act 2022-23	Budget 2022-23	Budget 2023-24	Adjust.	Mid-year Budget 2023-24	Preliminary Budget 2024-25	Comments
Harbor Marketing Personnel Expenses							
Regular Salaries	174,090	174,000	231,500	-	231,500	246,000	Full-time position filled all year
Part-time Pay	14,540	40,000	21,500	-	21,500	21,500	
Overtime Pay	4,597	7,000	7,000	-	7,000	8,500	
Holiday Pay	1,001	600	600	-	600	1,000	
Payroll Taxes	3,932	5,000	5,000	-	5,000	5,500	
Workers Comp Insurance	1,127	1,300	1,000	-	1,000	2,500	
Medical & Life Insurance	17,342	18,000	30,000	-	30,000	30,000	
Employee Optional Benefits	14,000	14,000	21,000	-	21,000	24,000	
Retirement Contributions	33,776	34,000	41,000	-	41,000	52,000	
Total Marketing Personnel Expenses	264,405	293,900	358,600	-	358,600	391,000	
Increase / -Decrease over previous year	4%	12%	22%		22%	9%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Marketing Other Expenses							
Advertising & Marketing	134,328	138,000	140,000	-	140,000	144,000	
Ad Production/Graphic Design	23,680	25,000	30,000	-	30,000	30,000	
Annual Industry Memberships	1,000	3,000	3,000	-	3,000	3,000	
Office Supplies/Equipment	-	-	-	-	-	3,000	
Street/Event Banners/Banner Production	-	600	600	-	600	600	
Maps/Marketing Materials	13,823	10,000	12,900	-	12,900	14,000	
Certified Rack Card Distribution Service	-	2,300	-	-	-	-	
Conferences/Meetings/Tourism Outreach, FAM/Media Tou	8,590	11,500	11,500	-	11,500	11,500	
Entertainment/Music/Village Activation	32,875	34,250	40,000	-	40,000	42,000	
Brand Build via Promotions/Campaigns/Events	53,144	54,000	64,000	-	64,000	66,000	
Annual Decorations/Promenade Lighting & Flags	71,437	72,000	72,000	-	72,000	72,000	
Web/Content Software/Newsletters	25,638	23,500	23,500	-	23,500	38,500	
Web Content / Logo Refresh	-	-	15,000	-	15,000	-	
Total Marketing Other Expenses	364,515	374,150	412,500	-	412,500	424,600	
Increase / -Decrease over previous year	audit	10%	10%		10%	3%	Prelim budget FY24-25 over Mid-year FY23-24
Total Marketing Expenses	628,920	668,050	771,100	-	771,100	815,600	
Increase / -Decrease over previous year	9%	11%	15%		15%	6%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 2

	Est/Act 2022-23	Budget 2022-23	Budget 2023-24	Adjust.	Mid-year Budget 2023-24	Preliminary Budget 2024-25	Comments
Total Operating Exp. Before Dredging	6,170,930	6,950,050	7,355,700	96,000	7,451,700	7,785,940	
Increase / -Decrease over previous year	11%	9%	5.8%		7.2%	4.5%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Dredging and Related Expenses							
Dredging Professional Services	48,531	50,000	75,000	50,000	125,000	38,000	
Washington Lobbyist Prof Services	60,000	60,000	60,000	-	60,000	63,000	
Dredging & Sand Mgmt. Regulatory Require. & Permits	45,978	53,000	85,000	-	85,000	27,500	Monitoring & reporting for dredging & sand
Dredging Conferences	8,889	20,000	22,500	-	22,500	11,500	
Dredging Misc. Expenses	-	-	-	-	-	58,000	Material testing every 3 years.
Total Harbor Dredging Expenses	163,398	183,000	242,500	50,000	292,500	198,000	
Increase / -Decrease over previous year	-10%	-14%	33%		60%	-32%	Prelim budget FY24-25 over Mid-year FY23-24
TOTAL OPERATING EXPENDITURES	6,334,328	7,133,050	7,598,200	146,000	7,744,200	7,983,940	
Increase / -Decrease over previous year	10%	8%	6.5%		9%	3.1%	Prelim budget FY24-25 over Mid-year FY23-24
Operating Cash Flows In (Out)	5,072,929	3,435,450	3,568,800	580,000	4,148,800	4,114,060	
Increase / -Decrease over previous year		7%	4%		21%	-1%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 2

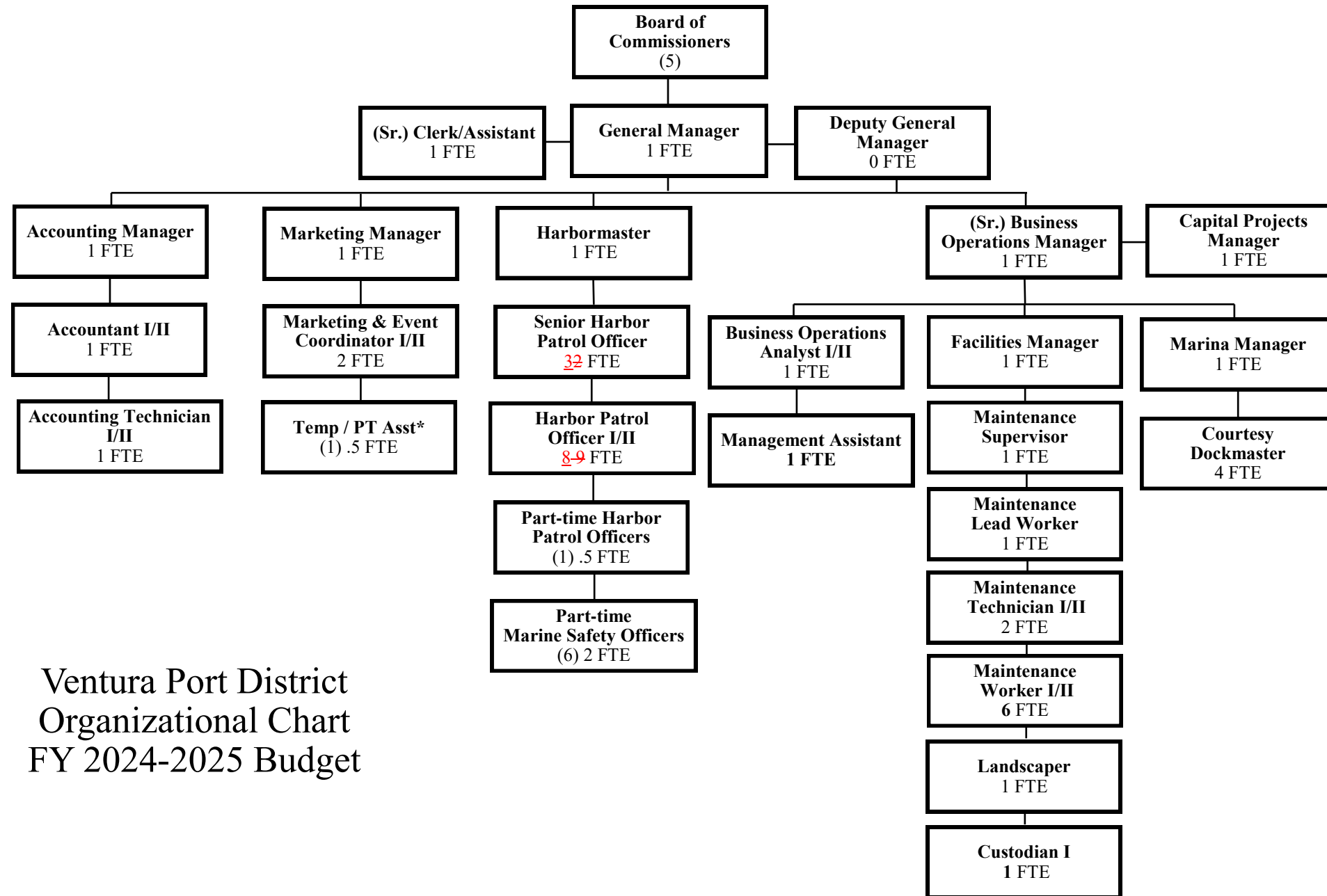
	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Adjust.</u>	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
NON-OPERATING and OTHER EXPENDITURES							
Harbor Patrol exp. not funded by prop. taxes	258,035	446,100	451,600	20,000	471,600	764,800	Remaining Patrol expenditures are funded from Operating Revenues
COP's & Purchase Agreements Interest Payment	233,340	242,000	230,000	-	230,000	199,000	
Principal Payments on Bonds & Purchase Agreements	998,100	1,004,000	1,023,000	-	1,023,000	1,044,000	
2018 Dock Project Debt Interest Payment	195,570	200,000	191,000	-	191,000	182,000	
2018 Dock Project Debt Principle Payment	168,538	168,000	177,000	-	177,000	186,000	
TOTAL NON-OPER. EXPENDITURES	1,853,583	2,060,100	2,072,600	20,000	2,092,600	2,375,800	
Increase / -Decrease over previous year	10%	8%	1%		1.6%	14%	Prelim budget FY24-25 over Mid-year FY23-24
Annual Cash Flows In (Out) from normal operations before any Improvements	3,219,345	1,375,350	1,496,200	560,000	2,056,200	1,738,260	
Increase / -Decrease over previous year	9%	7%	9%		50%	-15%	Prelim budget FY24-25 over Mid-year FY23-24
Inner Harbor Maintenance Dredging	-	-	250,000	80,000	330,000	-	
Building Tenant Improvement's	238,224	435,000	1,159,500	-	1,159,500	827,500	See attached schedule
Accessibility Improvements	836,932	950,000	110,000	(30,000)	80,000	300,000	See attached schedule
Capital Improvement Projects	1,703,579	2,446,000	2,385,000	(174,000)	2,211,000	3,110,000	See attached schedule
Special Funding	-	(184,000)	(734,000)	199,000	(535,000)	(773,500)	FY24-25 EV Charging Stations (reimbursement once installed) + Division of Boating & Waterways launch ramp Grant (reimbursement upon completion) + Natl Fish Wildlife Round 2 Refugio Oil Spill grant: beach showers/restrooms
Annual Cash Flows In (Out) after Improvements	440,610	(2,271,650)	(1,674,300)	485,000	(1,189,300)	(1,725,740)	
Reserve Balance	12,767,800	9,013,350	11,093,500		14,148,904	11,423,164	
State Lands Commission Grant		-	-				
Dredging Reserve Fund (replenished from reserve bala	3,000,000	3,000,000	2,750,000	(750,000)	2,000,000	3,000,000	Reserve replenished in FY2024-2025

ATTACHMENT 2

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Adjust.</u>	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
Harbor Patrol Department Expenses funded from							
Property							
Taxes and Assessments collected by the County of							
Ventura							
Property Taxes & Assessments Revenue	1,655,119	1,580,000	1,627,000	-	1,627,000	1,750,000	
Increase / -Decrease over previous year	7%	5%	3%		3.0%	8%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Patrol Personnel Expenses							
Regular Salaries	899,337	925,000	969,000	-	969,000	1,064,000	
Part-time Pay	9,410	50,000	40,000	-	40,000	60,000	
Overtime Pay	107,922	75,000	60,000	20,000	80,000	90,000	
Holiday Pay	41,419	30,000	50,000	-	50,000	50,000	
Payroll Taxes & Unemployment	17,237	18,600	19,500	-	19,500	20,600	
Workers Comp Insurance	61,711	70,000	58,000	-	58,000	60,000	
Medical & Life Insurance	59,431	76,000	74,000	-	74,000	85,000	
Employee Optional Benefits	92,173	87,000	94,000	-	94,000	100,000	
Retirement Contributions	214,768	219,000	235,000	-	235,000	286,000	
Total Harbor Patrol Personnel Expense	1,503,408	1,550,600	1,599,500	20,000	1,619,500	1,815,600	
Increase / -Decrease over previous year	16%	15%	3.2%		4.4%	12%	Prelim budget FY24-25 over Mid-year FY23-24
Harbor Patrol Other Expenses							
Uniforms	22,092	18,400	16,000	-	16,000	14,000	
Oil & Fuel Expense	36,095	36,500	36,500	-	36,500	38,000	
Telephone/WiFi Communications	1,846	9,600	9,600	-	9,600	13,000	
Operating Supplies & Expense	52,977	30,000	30,000	-	30,000	32,000	
Harbor Maintenance	5,154	4,000	10,000	-	10,000	7,000	
Boat Maintenance	73,104	100,000	100,000	-	100,000	160,000	Replace boat engines
Auto Equip & Maintenance	5,168	10,000	10,000	-	10,000	12,000	
Conferences & Training	31,728	30,000	30,000	-	30,000	32,000	
Vessel Salvage Expense	24,567	80,000	80,000	-	80,000	60,000	
Summer Lifeguard Services	141,403	137,000	144,000	-	144,000	158,200	State Lifeguard contract
Professional Services	15,612	20,000	13,000	-	13,000	13,000	Employee med.exams, testing
Outside Services	-	-	-	-	-	160,000	Security service (relocated from Marina Dept.)
Total Harbor Patrol Other Expenses	409,746	475,500	479,100	-	479,100	699,200	
Increase / -Decrease over previous year		4%	0.8%		0.8%	46%	Prelim budget FY24-25 over Mid-year FY23-24
Total Harbor Patrol Expenses	1,913,154	2,026,100	2,078,600	20,000	2,098,600	2,514,800	
Increase / -Decrease over previous year	18%	12%	3%		4%	20%	Prelim budget FY24-25 over Mid-year FY23-24
Expenditures remaining after Property Tax Revenues were applied	(258,035)	(446,100)	(451,600)	(20,000)	(471,600)	(764,800)	
Increase / -Decrease over previous year	283%	49%	1%		6%	62%	Prelim budget FY24-25 over Mid-year FY23-24

ATTACHMENT 2

	<u>Est/Act</u> <u>2022-23</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Adjust.</u>	<u>Mid-year</u> <u>Budget</u> <u>2023-24</u>	<u>Preliminary</u> <u>Budget</u> <u>2024-25</u>	<u>Comments</u>
Expenditures funded by Grants and Special Funding							
<u>Grants and Special Funding</u>							
Dredging Reserve Fund	-	-	250,000	750,000	1,000,000	-	Funds will be replenished in FY24-25
TOTAL GRANTS & SPECIAL FUNDING	-	-	250,000	750,000	1,000,000	-	
<u>Projects, Equipment and Training Expenses</u>							
Dredging of Inner Harbor	-	-	250,000	750,000	1,000,000	-	
TOTAL PROJECTS & EQUIPMENT	-	-	250,000	750,000	1,000,000	-	



Ventura Port District
Organizational Chart
FY 2024-2025 Budget

PRELIMINARY BUDGET

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

Item #	Dept.	GP	Objective	Project Location/Description	Fiscal Yr 24-25	Fiscal Yr 25-26	Fiscal Yr 26-27	Fiscal Yr 27-28	Fiscal Yr 28-29
1	Capital	7	V1	1575 Spinnaker Building Exterior Façade Improvements	1,000,000	750,000			
2	HP	2, 3	R1,2	Launch Ramp Floating Dock Replacement, Washdown Station ADA Improvement, Restroom Upgrades (Grant funded)	540,000				
3	Capital	7	V1	Harbor Village Bldgs Replace/repair roofs/tiles/gutters - (1575, 1583, 1431 distributed over multiple years)	350,000	700,000	900,000	250,000	
4	Capital	7	V1	Promenade Curved Wall & Patio Upgrades: 1575 Spinnaker	250,000				
5	Admin	6, 7	P1,2,3	Paid Parking Infrastructure (Procurement of infrastructure expected after all approvals received)	175,000				
6	Marina	2	F2	Fish Pier - fender camels	175,000				
7	Capital	2,7	V1	Parcel 19A: Parking Lot Lights & Poles & Asphalt	150,000				
8	Capital	7	V1	Harbor Entrance Feature Revitalization & Wayfinding (Schooner FY23-24, Spinnaker FY24-25)	75,000	75,000			
9	Admin	6, 7	P3, V1	Ventura Harbor Village - WiFi or Mobile Phone Repeater Infrastructure	75,000				
10	Capital	3,4,6,7	R1,2; V1	EV Charging Stations (VHV)(Deferred due to SCE schedule)	65,000		30,000		
11	Capital	7	V1	1575/1583 Pass-Through Repaving	60,000				
12	Maint	7	V1	Resurface Parking Lots (Harbor Village & Beach Lots - (distributed over multiple years)	55,000	200,000	200,000	250,000	250,000
13	Capital	7	V1	1567 B Building Patio Wall Replacement	55,000				
14	Capital	7, 8	N2; V1	National Park Service Bldg. - 1691 Bldg. - HVAC systems	40,000				
15	Capital	7	V1	Harbor Village Wayfinding Signage: Entry Awnings, Parking Lot Entrance Signs, Map Directories	30,000	50,000	75,000		
16	Maint	6, 7	E; V1	Maintenance/Landscape Trailer Replacement	15,000				
17	Capital	7	V1	Harbor Village Elevator Upgrade - 1591 Spinnaker (last of the 5 elevators in the Village to be refurbished)		125,000			
18	Maint	4, 6, 7	E	Vehicle Replacement - Maintenance Dept. (2 EV or Plug-in Hybrid in FY25-26 and FY27-28)		100,000		120,000	
19	HP	1, 6	E	Harbor Patrol Long Dock & Harbor Patrol Dock Replacement		50,000	350,000	250,000	
20	Capital	3,4,6,7	E; R1,2; V1	Coastal Trail Program - phased (includes Promenade paving, benches/street furniture, lights & poles)		50,000	250,000	750,000	750,000
21	Marina	2	F2	Fish Pier - maintenance & long-term replacement		50,000			1,000,000
22	Marina	1,6	E	Vehicle Replacement - Courtesy Patrol (EV)		45,000			
23	HP	1, 6	E	Vehicle Replacement - Harbor Patrol Dept. (EV or Hybrid)			100,000		
24	HP	2	E	Resurface Launch Ramp Parking Lot			75,000		
25	Capital	7	V1	Harbor Village Trash Enclosures (1591 Upgrade)			60,000		
26	Capital	7	V1	Parcel 5 Park				1,000,000	1,750,000
27	HP	1, 6	E	Boat Replacement - Harbor Patrol Dept.				1,000,000	
28	Capital	7	V1	Village Paseo Improvement Project (1559/1567)					75,000
29	ADA	7	V1	Harbor Cove & Surfers Knoll - Retaining Wall & Shower Area Improvements (Partially grant funded)	300,000			200,000	
30	ADA	7	V1	Handrails Update/Replacements		80,000			
31	ADA	7	V1	ADA Restroom Upgrade - 1691 (Boater's Restroom/Showers)			750,000		
32	ADA	7	V1	1583/1591 ADA Path of Travel Ramps			50,000		
Total Capital Improvement Plan					3,110,000	2,195,000	2,040,000	3,620,000	3,825,000
Total ADA Improvement Plan					300,000	80,000	800,000	200,000	-
TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS					3,410,000	2,275,000	2,840,000	3,820,000	3,825,000
Special Funding from Division of Boating and Waterways Launch Ramp Dock Grant					(500,000)				
Special Funding from National Fish and Wildlife Fund					(200,000)				
Special Funding for EV Charging Stations (CALeVIP & SCE) (deferred due to SCE construction schedule)					(73,500)				
TOTAL CAPITAL IMPROVEMENTS & ADA IMPROVEMENTS WITH FUNDING					2,636,500	2,275,000	2,840,000	3,820,000	3,825,000

ATTACHMENT 5

FY24-25 Building Tenant Improvements

Budgeted Items		
Scheduled Improvements	Budgeted District Contribution to Building Tenant Improvements	\$ 545,250
Unscheduled Improvements	Renovations due to possible Tenant turnover at lease expiration	\$ 102,050
Contingency	Renovations due to unscheduled Tenant turnover (early termination)	\$ 180,200
		\$ 827,500

ATTACHMENT 6

VENTURA PORT DISTRICT HISTORICAL & PROJECTED REVENUE AND EXPENSE CASH FLOWS Minimum Unrestricted Reserves at **40%** of Operating Expenses

	2020-21 Actual	2021-22 Actual	2022-23 Est/Act	2023-24 forecasted	2024-25 forecasted	2025-26 forecasted	2026-27 forecasted	2027-28 forecasted	2028-29 forecasted
Cash Flows In (Out) from normal operations before any Improvements	\$ 1,620,214	\$ 2,966,017	\$ 3,219,345	\$ 2,056,200	\$ 1,738,260	\$ 2,215,000	\$ 2,309,000	\$ 2,399,000	\$ 3,407,000
Significant Assumptions -									
Cash Flow In- JPIA insurance recovery/boat sale			355,200						
Cash Flow In - FEMA Reimburse for Inner Harbor Dredging						850,000			
Cash Flow Out - Reimburse Dredging Improvement Fund for Inner Harbor Dredging									
Cash Flow Out - Inner Harbor Dredging				(330,000)	-				
Cash Flow Out - Tenant Improvements	(134,906)	(221,717)	(238,224)	(1,159,500)	(827,500)	(700,000)	(500,000)	(500,000)	(500,000)
Cash Flow Out - Accessibility Enhancements	(110,000)	(44,348)	(836,932)	(80,000)	(300,000)	(80,000)	(800,000)	(200,000)	-
Cash Flow Out - Capital Improvements as per 5-Year Plan Projection	(820,703)	(731,426)	(1,703,579)	(2,211,000)	(3,110,000)	(2,195,000)	(2,040,000)	(3,620,000)	(3,825,000)
EV Charging Station/National Fish&Wildlife/DBW Grants-FY23-24	318,600	1,173,154	-	535,000	773,500	-	-	-	-
Improvements that will need to be funded through Unrestricted Improvement Reserves				(1,189,300)	(1,725,740)		(1,031,000)	(1,921,000)	(918,000)
Cash Flow In after Improvements are completed	873,205	3,141,680	795,810			90,000			
Forecasted Unrestricted Reserve Balances									
	2020-21 Actual	2021-22 Actual	2022-23 Est/Act	2023-24 forecasted	2024-25 forecasted	2025-26 forecasted	2026-27 forecasted	2027-28 forecasted	2027-28 forecasted
Forecasted Reserves at beginning of each fiscal year	7,616,795	8,419,000	11,285,000	15,338,204	14,148,904	11,423,164	11,570,164	10,599,164	8,741,164
Improvements funded from Improvement Reserves	-	-	-	(1,724,300)	(2,499,240)	(703,000)	(971,000)	(1,858,000)	(853,000)
Cash Used to reimburse Dredging Improvement Fund	-	-	-	-	(1,000,000)	-	-	-	-
Cash Flow In after Improvements are completed less grant funding	873,205	1,692,846	1,482,800	-	-	-	-	-	-
Cash Flow In from Grant fund reimbursements	-	1,173,154	-	535,000	773,500	850,000	-	-	-
Forecasted Unrestricted Reserves at end of year	8,490,000	11,285,000	12,767,800	14,148,904	11,423,164	11,570,164	10,599,164	8,741,164	7,888,164
Total All Unrestricted Reserves Forecasted at June 30 each year	8,490,000	11,285,000	12,767,800	14,148,904	11,423,164	11,570,164	10,599,164	8,741,164	7,888,164

As outlined below, with the proposed expenditures the 40% reserve balance is maintained and the unrestricted Improvement balance remains favorable.

	2020-21 Actual	2021-22 Actual	2022-23 Est/Act	2023-24 forecasted	2024-25 forecasted	2025-26 forecasted	2026-27 forecasted	2027-28 forecasted	2028-29 forecasted
TOTAL Unrestricted Reserves Forecasted at June 30 each year	8,490,000	11,285,000	12,767,800	14,148,904	11,423,164	11,570,164	10,599,164	8,741,164	7,888,164
Reserve Policy Minimum Balance 40% of Expenses at June 30 each year	3,790,000	3,680,000	4,030,000	5,050,000	5,170,000	5,270,000	5,360,000	5,540,000	5,370,000
Capital Improvement Reserve Fund at June 30 each year	4,700,000	7,605,000	8,737,800	9,098,904	6,253,164	6,300,164	5,239,164	3,201,164	2,518,164

ATTACHMENT 6

VENTURA PORT DISTRICT HISTORICAL & PROJECTED CASH FLOWS Minimum Unrestricted Reserves at 40% of Operating Expenses

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Actual	Est/Act	forecasted	forecasted	forecasted	forecasted	forecasted	forecasted
Revenue									
Operating Revenue	9,491,185	10,127,903	11,099,641	11,093,000	11,498,000	11,958,000	12,436,000	12,933,000	13,450,000
% Increase / -Decrease Forecasted	12.8%	6.7%	9.6%	-0.1%	3.7%	4.0%	4.0%	4.0%	4.0%
Parking Revenue Forecast (Village & Beaches)					300,000	650,000	650,000	650,000	650,000
Onetime-Tenant Fees	912,000	75,000		510,000					
State Lands Commission Income-portion used for operating expenses		143,500							
Total Operating Revenues	9,491,185	10,346,403	11,099,641	11,603,000	11,798,000	12,608,000	13,086,000	13,583,000	14,100,000
% Increase / -Decrease Forecasted	12.8%	9.0%	7.3%	4.5%	1.7%	6.9%	3.8%	3.8%	3.8%
Non-Operating Revenue (Includes prop taxes)	1,477,535	1,597,065	1,962,735	1,917,000	2,050,000	2,091,000	2,133,000	2,176,000	2,220,000
% Increase / -Decrease Forecasted	5.9%	8.1%	22.9%	-2.3%	6.9%	2.0%	2.0%	2.0%	2.0%
Total All Revenue	10,968,720	11,943,468	13,062,376	13,520,000	13,848,000	14,699,000	15,219,000	15,759,000	16,320,000
% Increase / -Decrease Forecasted	11.8%	8.9%	9.4%	3.5%	2.4%	6.1%	3.5%	3.5%	3.6%
Expenses									
Operating Expenses (excludes Harbor Patrol)	5,934,685	5,556,578	6,170,930	7,451,700	7,785,940	8,097,000	8,421,000	8,758,000	9,108,000
% Increase / -Decrease Forecasted	-3.0%	-6.4%	11.1%	20.8%	4.5%	4.0%	4.0%	4.0%	4.0%
Harbor dredging & related expense	342,178	181,680	163,398	292,500	198,000	163,000	163,000	200,000	163,000
% Increase / -Decrease Forecasted	81.2%	-46.9%	-10.1%	79.0%	-32.3%	-17.7%	0.0%	22.7%	-18.5%
Sub-Total Operating Expenses (excludes Harbor Patrol)	6,276,863	5,738,258	6,334,328	7,744,200	7,983,940	8,260,000	8,584,000	8,958,000	9,271,000
% Increase / -Decrease Forecasted	-0.5%	-8.6%	10.4%	22.3%	3.1%	3.5%	3.9%	4.4%	3.5%
Harbor Patrol Expenses	1,457,170	1,615,916	1,913,154	2,098,600	2,514,800	2,615,000	2,720,000	2,829,000	2,942,000
% Increase / -Decrease Forecasted	-4.6%	10.9%	18.4%	9.7%	19.8%	4.0%	4.0%	4.0%	4.0%
Total Operating Expenses	7,734,033	7,354,174	8,247,482	9,842,800	10,498,740	10,875,000	11,304,000	11,787,000	12,213,000
% Increase / -Decrease Forecasted	-1.3%	-4.9%	12.1%	19.3%	6.7%	3.6%	3.9%	4.3%	3.6%
Non-operating and Other Expenses									*
Principle/Interest & deferred refunding	1,196,726	1,251,364	1,231,440	1,253,000	1,243,000	1,241,000	1,238,000	1,205,000	332,000
Principle/Interest/Fees - 2018 Vlg Marina Dock Renovations	417,747	371,913	364,109	368,000	368,000	368,000	368,000	368,000	368,000
Total Non-operating expenses	1,614,473	1,623,277	1,595,549	1,621,000	1,611,000	1,609,000	1,606,000	1,573,000	700,000
% Increase / -Decrease Forecasted	-0.2%	0.5%	-1.7%	1.6%	-0.6%	-0.1%	-0.2%	-2.1%	-55.5%
Total All Expenses	9,348,506	8,977,451	9,843,031	11,463,800	12,109,740	12,484,000	12,910,000	13,360,000	12,913,000
% Increase / -Decrease Forecasted	-1.1%	-4.0%	9.6%	16.5%	5.6%	3.1%	3.4%	3.5%	-3.3%
Cash Flows In (Out) from normal operations before any Improvements	\$ 1,620,214	\$ 2,966,017	\$ 3,219,345	\$ 2,056,200	\$ 1,738,260	\$ 2,215,000	\$ 2,309,000	\$ 2,399,000	\$ 3,407,000

* Debt service on 2021 refunding paid off 27/28

Note: Revenues generated from grants are not normally included in the Revenue category-a portion SLC used for operating expenditures has been included in fiscal year 21-22



RESOLUTION NO. 3501

**RESOLUTION OF THE BOARD OF PORT COMMISSIONERS
OF THE VENTURA PORT DISTRICT ADOPTING THE
FISCAL YEAR 2024-2025 PRELIMINARY BUDGET AND
FIVE-YEAR CAPITAL IMPROVEMENT PLAN**

WHEREAS, it is necessary and appropriate for the Board of Port Commissioners of the Ventura Port District to adopt a Budget for Fiscal Year 2024-2025.

WHEREAS, a Budget Study Session was presented and reviewed by the Board of Port Commissioners on May 15, 2024.

WHEREAS, the Board of Port Commissioners has determined that the appropriations specified in the Preliminary Budget and Five-Year Capital Improvement Plan 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 hereby approves the Fiscal Year 2024-2025 Preliminary Budget and Five-Year Capital Improvement Plan.

PASSED, APPROVED and ADOPTED this 5th day of June 2024, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Michael Blumenberg, Chair

Anthony Rainey, Secretary