Waterfront CIP 2011 -2016

Capital Projects	2010	Year 1 2011	Year 2 2012	Year 3 2013	Year 4 2014	Year 5 2015	Year 6 2016
Marina One Replacement	$ 2,330,000	$ 1,200,000	$ 670,000	$ 1,300,000		$ 1,380,000	$ 1,400,000
Marinas Renovation Program	$ 225,000	$ 225,000	$ 225,000	$ 225,000	$ 250,000	$ 250,000	$ 250,000
Parking Lot Maintenance Program	$ 250,000	$ 70,000	$ 75,000	$ 75,000	$ 75,000	$ 105,000	$ 300,000
Stearns Wharf Heavy Timber and Pile Replacement F	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ 350,000	$ 400,000	$ 425,000
West Beach Dredging	$ 25,000	$ 325,000					
Repair Hoists 1, 2, 3 and 4		$ 30,000			$ 50,000	$ 50,000	
Harbor ADA Restroom remodel	$ 30,000	$ 50,000	$ 20,000	$ 20,000			
Replace Sump Pump - Marina One West Restroom			$ 20,000				
Stearns Wharf Waterline Replacement	$ 50,000						
Replace Lift Station at Stearns Wharf		$ 15,000	$ 85,000		$ 85,000		
Seawall ADA Handrailing and Sidewalk repairs	$ 20,000	$ 20,000	$ 20,000	$ 50,000	$ 50,000	$ 50,000	$ 60,000
Upgrade Accom Dock	$ 40,000						
Parking- Point of Sale System							$ 75,000
Solar Thermal	$ 30,000	$ 30,000	$ 35,000				
Launch Ramp Concrete (Grant)			$ 90,000	$ 900,000			
Recoat PLR			$ 30,000				
125 Windows and Decking		$ 90,000					
Marina 3 ADA	$ 50,000	$ 25,000					
Breakwater Lights			$ 35,000	$ 325,000			
New							
Replace PB3							$ 400,000
Renovate Maintenance Shop			$ 100,000				
119 Elevator						$ 350,000	
125 Elevator							$ 350,000
WFC Renovation		$ 75,000					
Breakwater Repairs							$ 700,000
TOTAL EXPENSES	$ 3,350,000	$ 2,455,000	$ 1,705,000	$ 3,195,000	$ 860,000	$ 2,585,000	$ 3,960,000

ATTACHMENT # 1

#6

NOV 19 2009

WATERFRONT DEPARTMENT
Cash Flow Analysis
Fiscal Years 2006 - 2016

DRAFT 11/11/2009

$5,550,000 loan from DBW at 4.5%/ $25 per foot slip transfer fee increase every year

			Actual 2007	Actual 2008	Budget 2009	Actual 2009	Budget 2010	4.0% 2011	3.0% 2012	2.0% 2013	2.0% Projected 2014	2.0% 2015	2.0% 2016
Operating Revenue													
Leases													
Commercial	$ $	1 #	1,262,881	1,340,498	1,300,992	1,309,763	1,338,599	1,351,985	1,379,025	1,406,605	1,434,737	1,463,432	1,492,701
Food Service		#	2,124,705	2,187,782	2,150,524	2,083,859	2,112,225	2,133,347	2,176,014	2,219,534	2,263,925	2,309,204	2,355,388
Waterfront Center		#	438,457	462,501	435,449	456,115	473,219	473,219	473,219	473,219	473,219	475,000	475,000
Leases- Other		#	121,276	241,227	134,034	140,280	136,715	138,082	140,844	143,661	146,534	149,465	152,454
Ice Machine						6,824	6,750	6,818	6,954	7,093	7,235	7,380	7,528
Misc. Revenue					85,832	59,851	87,549	88,424	90,193	91,997	93,837	95,714	97,628
CAM Reimbursements		#	94,206	82,195	94,493	80,388	94,000	94,940	96,839	98,776	100,751	102,766	104,821
Total Leases		#	4,041,525	4,314,202	4,201,324	4,137,080	4,249,057	4,286,816	4,363,088	4,440,885	4,520,239	4,602,960	4,685,519
Service Charges			-										
Slip Fees		#	3,409,520	3,457,237	3,535,370	3,521,717	3,676,785	3,823,856	3,938,572	4,017,344	4,097,690	4,179,644	4,263,237
Slip Transfer Fees		#	673,600	606,375	688,500	338,100	**250,000**	300,000	350,000	400,000	500,000	600,000	637,500
Visitor Fees		#	482,945	524,271	442,690	507,158	**700,000**	700,000	700,000	700,000	700,000	700,000	700,000
Other		#	412,019	407,134	409,787	385,053	363,909	367,549	374,900	382,398	390,046	397,847	405,804
Total Marina Management		#	4,978,084	4,995,017	5,076,347	4,752,028	4,990,694	5,191,405	5,363,472	5,499,742	5,687,736	5,877,491	6,006,541
			-										
Parking Fees		#	1,754,236	1,860,564	1,879,854	1,793,635	**2,157,597**	2,179,173	2,222,756	2,267,212	2,312,556	2,358,807	2,405,983
Interest/Financial Mgmt		#	392,958	392,166	276,019	341,317	125,000	126,250	128,775	131,351	133,978	136,657	139,390
Rebates (Expense Reductions)					95,162								
Other Revenues		#	121,294	69,506	-	2,950		-	-	-	-	-	-
Total Operating Revenue		#	11,288,097	11,631,455	11,528,706	11,027,011	11,522,348	11,783,644	12,078,091	12,339,189	12,654,508	12,975,915	13,237,433

			Budget 2009	Actual 2009	Budget 2010	2011	2012	2013	Projected 2014	2015	2016
Salaries & Benefits	#	4,986,697	5,096,152	5,495,871	5,394,474	5,530,336	5,530,336	5,696,246	5,867,133	6,043,147	6,224,442	6,411,175
Furloughs						(156,558)	(158,527)					
Supplies & Services	#	3,114,247	3,366,195	3,375,799	3,236,924	3,103,514	3,183,765	3,263,359	3,344,943	3,428,567	3,514,281	3,602,138
Parks Landscape Maintenance		207,920	217,276	227,054	227,324	229,325	235,058	240,934	246,957	253,131	259,460	265,946
Parks Funding Shift						121,869	256,250	262,656	269,223	275,953	282,852	289,923
MTD Wharf Shuttle		27,989	38,830	29,694	21,634	-	-	-	-	-	-	-
Debt Service (Princ & Int)	#	1,372,913	1,376,412	1,368,759	1,368,759	1,369,938	1,291,734	1,289,253	1,285,947	1,282,963	1,284,772	1,279,834
Other Transfers	#	33,674										
Debt Service for Chandlery	#	123,500	123,500	123,500	123,500	123,500	123,500	123,500	123,500	123,500	123,500	123,500
Debt - Service - Repay GF	#	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Debt - Service - Marina One				-			143,000	159,000	189,000	338,000	338,000	422,500
Equipment & Software	#	153,626	130,202	159,500	105,744	83,500	87,500	89,250	91,035	92,856	94,713	96,607
Other/Appropriated Reserves	#		22,103		23,239							
Total Operating Expenses	#	10,120,566	10,470,670	10,880,177	10,601,598	10,505,424	10,792,616	11,224,199	11,517,739	11,938,117	12,222,020	12,591,624
Net operating gain / (loss)	$ $ $ #	1,167,531	$ 1,160,785	648,529	425,413	$ 1,016,924	$ 991,028	$ 853,892	821,450	716,391	753,895	645,809

ATTACHMENT #2

RECEIVED
NOV 13 2009

Funding Sources	Year 0 2010	Year 1 2011	Year 2 2012	Year 3 2013	Year 4 2014	Year 5 2015	Year 6 2016
Carry Forward	$ 5,118,763	$ 5,177,087	$ 5,086,724	$ 5,157,533	$ 5,146,146	$ 5,159,901	$ 4,862,754
Re-Allocation of Reserves							
Transfer to Capital Fund (FMS)							
Interest - Harbor Preservation Fund	61,400	173,609	161,917	162,163	157,364	153,958	131,778
Other Income - HFP							
Release of unused capital appropriations							
Use of Capital Fund Reserves							
Capital Projects - Grants			90,000	900,000			
Capital Projects - Loans	2,330,000	1,200,000	670,000	1,300,000		1,380,000	1,400,000
TOTAL FUNDS AVAILABLE	7,510,163	6,550,696	6,008,641	7,519,696	5,303,510	6,693,858	6,394,532
Capital Projects		**All Projects Funded**					
Marina One Replacement	2,330,000	1,200,000	670,000	1,300,000		1,380,000	1,400,000
Marina Renovation Program	225,000	225,000	225,000	225,000	250,000	250,000	250,000
Parking Lot Maintenance Program	250,000	70,000	75,000	75,000	75,000	105,000	300,000
Stearns Wharf Heavy Timber & Pile Replacement	300,000	300,000	300,000	300,000	350,000	400,000	425,000
West Beach Dredging	25,000	325,000					
Repair Hoists 1, 2, 3 and 4		30,000			50,000	50,000	
Harbor ADA Restroom remodel	30,000	50,000	20,000	20,000			
Replace Sump Pump - Marina One West Restroom			20,000				
Stearns Wharf Waterline Replacement	50,000						
Replace Lift Station at Stearns Wharf		15,000	85,000		85,000		
Seawall ADA Handrailing and Sidewalk repairs #	20,000	20,000	20,000	50,000	50,000	50,000	60,000
Upgrade Accom Dock	40,000						
Parking- Point of Sale System							75,000
Solar Thermal	30,000	30,000	35,000				
Launch Ramp Concrete (Grant)			90,000	900,000			
Recoat PLR			30,000				
125 Windows and Decking		90,000					
Marina 3 ADA	50,000	25,000					
Breakwater Lights			35,000	325,000			
NEW:							
Replace Patrol Boat 3							400,000
Renovate Maintenance Shop			100,000				
119 Elevator						350,000	
125 Elevator							350,000
Waterfront Center Renovation		75,000					
Breakwater Cap Replacement							700,000
TOTAL EXPENSES	3,350,000	2,455,000	1,705,000	3,195,000	860,000	2,585,000	3,960,000
NET SURPLUS / (DEFICIT)	$ 4,160,163	$ 4,095,696	$ 4,303,641	$ 4,324,696	$ 4,443,510	$ 4,108,858	$ 2,434,532
Net Gain from Operating Fund	1,016,924	991,028	853,892	821,450	716,391	753,895	645,809
Reserves - June 30th	$ 5,177,087	$ 5,086,724	$ 5,157,533	$ 5,146,146	$ 5,159,901	$ 4,862,754	$ 3,080,341
Operating Fund - Reserve Requirements	$ 2,283,596	$ 2,388,111	$ 2,454,823	$ 2,523,414	$ 2,593,937	$ 2,666,447	$ 2,666,447
Harbor Preservation Fund	$ 2,893,491	$ 2,698,613	$ 2,702,710	$ 2,622,732	$ 2,565,964	$ 2,196,306	$ 413,894
	$ 5,177,087	$ 5,086,724	$ 5,157,533	$ 5,146,146	$ 5,159,901	$ 4,862,754	$ 3,080,341
Assumptions: 1) Loan from DBW (Additional Debt Service)							
Capital Outlay Transfer	1,020,000	1,255,000	945,000	995,000	860,000	1,205,000	2,560,000

Reserve Requirements Based upon upcoming fiscal year

NOV 19 2009

Funding Sources	Year 0 2010	Year 1 2011	Year 2 2012	Year 3 2013	Year 4 2014	Year 5 2015	Year 6 2016
Carry Forward	$ 5,118,763	$ 5,177,087	$ 5,086,724	$ 5,257,533	$ 5,252,146	$ 5,272,261	$ 5,331,855
Re-Allocation of Reserves							
Transfer to Capital Fund (FMS)							
Interest - Harbor Preservation Fund	61,400	173,609	161,917	168,163	163,724	160,699	159,924
Other Income - HFP							
Release of unused capital appropriations							
Use of Capital Fund Reserves							
Capital Projects - Grants			90,000	900,000			
Capital Projects - Loans	2,330,000	1,200,000	670,000	1,300,000		1,380,000	1,400,000
TOTAL FUNDS AVAILABLE	7,510,163	6,550,696	6,008,641	7,625,696	5,415,870	6,812,960	6,891,780
Capital Projects							
Marina One Replacement	2,330,000 1	1,200,000	670,000	1,300,000		1,380,000	1,400,000
Marina Renovation Program	225,000	225,000	225,000	225,000	250,000	250,000	250,000
Parking Lot Maintenance Program	250,000	70,000	75,000	75,000	75,000	105,000	300,000
Stearns Wharf Heavy Timber & Pile Replacement	300,000	300,000	300,000	300,000	350,000	400,000	425,000
West Beach Dredging	25,000	325,000					
Repair Hoists 1, 2, 3 and 4		30,000			50,000	50,000	
Harbor ADA Restroom remodel	30,000	50,000	20,000	20,000			
Replace Sump Pump - Marina One West Restroom			20,000				
Stearns Wharf Waterline Replacement	50,000						
Replace Lift Station at Stearns Wharf		15,000	85,000		85,000		
Seawall ADA Handrailing and Sidewalk repairs #	20,000	20,000	20,000	50,000	50,000	50,000	60,000
Upgrade Accom Dock	40,000						
Parking- Point of Sale System							75,000
Solar Thermal	30,000	30,000	35,000				
Launch Ramp Concrete (Grant)			90,000	900,000			
Recoat PLR			30,000				
125 Windows and Decking		90,000					
Marina 3 ADA	50,000	25,000					
Breakwater Lights			35,000	325,000			
NEW:							
Replace Patrol Boat 3							
Renovate Maintenance Shop							
119 Elevator							
125 Elevator							
Waterfront Center Renovation		75,000					
Breakwater Cap Replacement							
TOTAL EXPENSES	3,350,000 1	2,455,000	1,605,000	3,195,000	860,000	2,235,000	2,510,000
NET SURPLUS / (DEFICIT)	$ 4,160,163	$ 4,095,696	$ 4,403,641	$ 4,430,696	$ 4,555,870	$ 4,577,960	$ 4,381,780
Net Gain from Operating Fund	1,016,924	991,028	853,892	821,450	716,391	753,895	645,809
Reserves - June 30th	$ 5,177,087	$ 5,086,724	$ 5,257,533	$ 5,252,146	$ 5,272,261	$ 5,331,855	$ 5,027,589
Operating Fund - Reserve Requirements	$ 2,283,596	$ 2,388,111	$ 2,454,823	$ 2,523,414	$ 2,593,937	$ 2,666,447	$ 2,666,447
Harbor Preservation Fund	$ 2,893,491	$ 2,698,613	$ 2,802,710	$ 2,728,732	$ 2,678,324	$ 2,665,408	$ 2,361,141
	$ 5,177,087	$ 5,086,724	$ 5,257,533	$ 5,252,146	$ 5,272,261	$ 5,331,855	$ 5,027,589
Assumptions: 1) Loan from DBW (Additional Debt Service)							
Capital Outlay Transfer	1,020,000	1,255,000	845,000	995,000	860,000	855,000	1,110,000

$1.9 Million Unfunded Projects

Reserve Requirements Based upon upcoming fiscal year

#4 NOV 18 2009