

WATERFRONT DEPARTMENT
Cash Flow Analysis
Fiscal Years 2006 - 2015

DRAFT 04/03/2009

Parks Funding Shift w Breakwater Lights

\$5,550,000 loan from DBW at 4.5%/ \$25 per foot slip transfer fee increase every year, 50% visitor fee inc 2010, hourly parking increase to \$2 FY2010

Operating Revenue	Actual 2006	Actual 2007	Actual 2008	Budget 2009	Expected 2009	Projected					
						2010	2011	2012	2013	2014	2015
Leases						4.0%	4.0%	3.0%	2.0%	2.0%	2.0%
Commercial	\$ 1,123,892	1,262,881	1,340,498	1,300,992	1,338,598	1,338,598	1,351,984	1,379,024	1,406,604	1,434,737	1,463,451
Food Service	2,069,969	2,124,705	2,187,782	2,150,524	2,112,225	2,112,225	2,133,347	2,176,014	2,219,534	2,263,925	2,309,204
Waterfront Center	411,609	438,457	462,501	435,449	473,219	473,219	473,219	473,219	473,219	473,219	475,000
Leases - Other	123,887	121,276	241,227	134,034	181,161	138,082	138,082	140,843	143,660	146,534	149,464
Ice Machine					6,579	6,579	6,818	6,954	7,093	7,235	7,380
Misc. Revenue	77,051	94,206	82,195	94,493	43,919	87,549	88,424	90,193	91,997	93,837	95,714
CAM Reimbursements	3,748,408	4,041,525	4,314,202	4,115,492	85,997	94,000	94,940	96,839	98,776	100,751	102,766
Total Leases					4,241,698	4,249,056	4,286,815	4,363,087	4,440,884	4,520,237	4,602,959
Service Charges											
Slip Fees	3,294,295	3,409,520	3,457,237	3,535,370	3,529,507	3,676,785	3,823,856	3,938,572	4,017,343	4,097,690	4,179,644
Slip Transfer Fees	627,950	673,600	606,375	688,500	200,000	250,000	277,750	300,000	400,000	500,000	600,000
Visitor Fees	465,283	482,945	524,271	442,690	518,263	700,000	707,000	721,140	735,563	750,274	765,280
Other	386,685	412,019	407,134	409,787	372,921	363,909	367,549	374,900	382,398	350,046	397,847
Total Marina Management	4,774,213	4,978,084	4,995,017	5,076,347	4,670,691	4,990,694	5,176,155	5,334,612	5,535,304	5,738,010	5,942,770
Parking Fees	1,654,853	1,754,236	1,860,564	1,879,854	1,807,922	2,155,422	2,176,976	2,220,516	2,264,926	2,310,225	2,356,429
Interest/Financial Mgmt	281,629	392,958	392,166	276,019	331,156	185,000	186,850	196,587	194,399	198,287	203,252
Rebates (Expense Reductions)				95,162							
Other Revenues	126,392	121,294	69,506	85,832							
Total Operating Revenue	10,585,494	11,288,097	11,631,455	11,528,706	11,001,467	11,580,172	11,826,796	12,108,801	12,435,513	12,766,759	13,104,411
Salaries & Benefits	4,780,275	4,986,697	5,096,152	5,495,871	5,495,871	5,519,527	5,615,864	5,784,340	5,957,870	6,136,606	6,320,704
Furloughs				(156,558)			(158,527)				
Supplies & Services	3,257,442	3,114,247	3,366,195	3,375,799	3,375,799	3,103,989	3,184,911	3,264,534	3,346,147	3,429,801	3,515,546
Parks Landscape Maintenance		207,920	217,276	227,054	227,054	229,325	233,912	239,760	245,754	251,898	258,195
Parks Funding Shift						250,000	255,000	261,375	267,909	274,607	281,472
MTD Wharf Shuttle		27,989	38,830	29,694	30,506						
Debt Service (Princ & Int)	1,374,871	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	1,282,963
Other Transfers	1,918	33,674									
Debt Service for Chandyry		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							32,000	32,000	27,149	267,053	340,723
Equipment & Software	94,663	153,626	130,202	159,500	144,500	83,500	87,500	89,250	91,035	92,856	94,713
Other/Appropriated Reserves	58,951	22,103									
Total Operating Expenses	9,668,120	10,120,566	10,470,670	10,880,177	10,865,989	10,623,221	10,765,894	11,184,011	11,645,311	11,959,283	12,317,816
Net operating gain / (loss)	\$ 917,374	\$ 1,167,531	\$ 1,160,785	\$ 648,529	\$ 135,478	\$ 956,951	\$ 1,060,902	\$ 924,790	\$ 790,202	\$ 807,476	\$ 786,595

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Funding Sources	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Carry Forward	\$ 6,278,350	\$ 4,828,828	\$ 4,792,179	\$ 4,826,004	\$ 4,792,475	\$ 4,961,594	\$ 5,053,979					
Re-Allocation of Reserves												
Transfer to Capital Fund (FMS)			(61,328)									
Interest - Harbor Preservation Fund			149,251									
Other Income - HFP	100,000	61,400		(43,290)	138,918	144,909						46,179
Release of unused capital appropriations												
Use of Capital Fund Reserves												
Capital Projects - Grants		75,000	1,000,000									
Capital Projects - Loans		2,500,000										
TOTAL FUNDS AVAILABLE	6,378,350	7,463,228	5,880,101	6,127,685	5,581,393	6,306,503	5,200,159					
Capital Projects												
Breakwater Repairs	800,000											
Marina One Replacement		2,500,000		1,200,000								
Marina Maintenance Annual Repairs	240,000	225,000	225,000	225,000	650,000	1,200,000						
Parking Lot Maintenance Program	95,000	250,000	70,000	75,000	75,000	250,000	250,000					250,000
Stearns Wharf Annual Repair Program	350,000	300,000	300,000	300,000	300,000	350,000	400,000					105,000
Renovate Stearns Wharf Kiosk			100,000									
West Beach Dredging			350,000									
Navy Pier - Heavy Timber Replacement	80,000	80,000										
Repair Hoists 1, 2, 3 and 4			30,000									
Harbor ADA Restroom remodel			50,000		20,000		20,000			50,000		
Replace Sump Pump - Marina One West Restroom					20,000							
Stearns Wharf Waterline Replacement			50,000									
Replace Lift Station at Stearns Wharf												
Seawall ADA Handrailing and Sidewalk repairs		20,000	15,000	85,000						85,000		
125 Harbor Way- new roof		20,000	20,000	20,000						50,000		50,000
Replace Maximo with Cartograph												
Upgrade Accom Dock	10,000	40,000										70,000
NEW												
Solar Thermal		30,000	30,000									
Launch Ramp Concrete (Grant)						35,000						
Recoat PLR		75,000	1,000,000									
125 Windows and Decking						30,000						
Marina 3 ADA		50,000	25,000					90,000				
Replace Video Security System		35,000										
Parking- Point of Sale System												
Breakwater Lights		25,000										50,000
Other Misc Projects												
TOTAL EXPENSES	1,685,000	3,630,000	2,115,000	2,260,000	1,410,000	2,060,000	855,000					
NET SURPLUS / (DEFICIT)	\$ 4,693,350	\$ 3,835,228	\$ 3,765,101	\$ 3,867,685	\$ 4,171,393	\$ 4,246,503	\$ 4,345,159					
Net Gain from Operating Fund	135,478	956,951	1,060,902	924,790	790,202	807,476	736,595					
Reserves - June 30th	\$ 4,828,828	\$ 4,792,179	\$ 4,826,004	\$ 4,792,475	\$ 4,961,594	\$ 5,053,979	\$ 5,131,753					
Operating Fund - Reserve Requirements	2,257,446	2,304,665	2,409,815	2,477,179	2,546,442	2,617,658	2,619,722					
Harbor Preservation Fund	2,571,382	2,487,514	2,416,189	2,315,296	2,415,152	2,436,322	2,512,031					
Assumptions: 1) Loan from DBW or other agency (Additional Debt Service)	\$ 4,828,828	\$ 4,792,179	\$ 4,826,004	\$ 4,792,475	\$ 4,961,594	\$ 5,053,979	\$ 5,131,753					
Capital Outlay Transfer												
Reserve Requirements Based upon upcoming fiscal year		1,055,000	1,315,000	1,050,000	760,000	855,000						

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