

WATERFRONT DEPARTMENT
Cash Flow Analysis
Fiscal Years 2010 - 2019

As of March 14, 2013

\$14,874,967 loan from DBW at 4.5%/ \$25 per foot slip transfer fee increase every year

Operating Revenue	Actual		Projected		Budget		2.0%		2.0%		2.0%	
	2010	2011	2012	2013	2013	2014	2015	2016	2017	2018	2019	Projected
Leases												
Commercial	\$ 1,225,109	1,197,508	1,288,598	1,274,000	1,335,070	1,361,771	1,389,007	1,416,787	1,445,123	1,474,025	1,503,506	1,503,506
Food Service	2,018,413	2,151,111	2,231,285	2,223,000	2,270,000	2,315,400	2,361,708	2,408,942	2,457,121	2,506,263	2,556,389	2,556,389
Waterfront Center	453,687	400,810	455,151	607,000	815,607	368,400	379,928	362,191	362,191	362,191	362,191	362,191
Leases- Other	136,005	181,961	174,459	178,000	178,000	186,100	196,236	200,161	204,164	208,247	212,412	212,412
Ice Machine	13,585	26,368	32,380	35,000	27,000	30,000	30,000	30,600	31,212	31,836	32,473	32,473
Misc. Revenue	138,877	126,970	212,577	250,000	270,638	377,000	377,000	384,540	392,231	400,075	408,077	408,077
CAM Reimbursements	96,041	100,788	91,183	108,952	82,158	90,167	91,970	93,809	95,686	97,599	99,551	99,551
Total Leases	4,081,716	4,185,516	4,485,632	4,675,952	4,978,473	4,728,838	4,825,849	4,897,030	4,987,727	5,080,238	5,174,599	5,174,599
Service Charges												
Slip Fees	3,664,389	3,861,692	3,974,448	4,041,464	4,041,464	4,122,293	4,204,739	4,288,834	4,374,610	4,462,103	4,551,345	4,551,345
Slip Transfer Fees	524,425	428,875	614,000	450,000	495,000	525,000	575,000	605,000	650,000	675,000	700,000	700,000
Visitor Fees	517,613	416,262	400,350	383,000	445,000	450,000	455,000	464,100	473,382	482,850	492,507	492,507
Other	380,550	391,407	323,883	234,008	217,223	218,485	218,773	223,148	227,611	232,164	236,807	236,807
Total Marina Management	5,086,977	5,098,236	5,312,681	5,108,472	5,198,687	5,315,778	5,453,512	5,581,082	5,725,604	5,852,116	5,980,658	5,980,658
Parking Fees	2,106,329	1,994,074	2,271,185	2,137,240	2,262,267	2,262,750	2,327,416	2,373,964	2,421,444	2,469,872	2,519,270	2,519,270
Interest/Financial Mgmt	252,029	173,953	166,113	150,900	145,000	137,700	132,000	134,640	137,333	140,079	142,881	142,881
Rebates (Expense Reductions)			392,456									
Other Revenues												
Total Operating Revenue	11,527,052	11,451,779	12,628,067	12,072,564	12,584,427	12,445,066	12,738,777	12,986,717	13,272,107	13,542,306	13,817,408	13,817,408

Operating Revenue	Actual		Adopted		Projected		Budget		2.0%		2.0%		2.0%	
	2010	2011	2012	2013	2013	2014	2015	2016	2017	2018	2019	Projected	Projected	
Salaries & Benefits	5,466,272	5,494,677	5,461,278	5,741,416	5,919,109	5,874,039	6,034,336	6,155,023	6,278,123	6,403,686	6,531,759	6,531,759	6,531,759	
Furloughs/Labor Concessions	(108,995)													
Supplies & Services	3,156,645	2,996,888	3,127,285	3,210,716	3,440,445	3,504,348	3,501,963	3,572,002	3,643,442	3,716,311	3,790,637	3,790,637		
Parks Landscape Maintenance	229,325	229,325	232,729	229,325	229,325	229,325	229,325	233,912	238,590	243,362	248,229	248,229		
Life Guards/FASB 45	116,578	75,824	77,020	79,285	79,285	87,443	97,270	99,215	101,200	103,224	105,288	105,288		
Fireworks		45,059	40,539	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000		
MTD Waterfront Shuttle														
Debt Service (Princ & Int)	1,369,938	724,470	703,139	1,285,947	1,285,947	1,274,944	1,276,286	1,279,834	1,287,881	1,278,913	1,277,575	1,277,575		
Other Transfers (FIMS)			84,483	90,978	90,978	94,010								
Debt Service for Handlery	123,500	123,500	123,503	123,503	123,503	123,503	123,503	123,503	123,503	123,503	123,503	123,503		
Debt - Service - Repay GF	107,718	107,718	69,980	107,718	107,718	107,718	107,718	107,718	107,718	107,718	107,718	107,718		
Debt - Service - Marina One		2,942	129,198	331,937	332,027	337,715	337,715	386,259	489,151	598,981	718,695	718,695		
Equipment & Software	21,226	74,046	120,306	157,500	169,369	107,500	72,500	73,950	75,429	76,938	78,476	78,476		
Other/Appropriated Reserves		19,563	19,563	100,000		100,000	100,000	100,000	100,000	100,000	100,000	100,000		
Total Operating Expenses	10,482,207	9,894,012	10,189,023	11,518,325	11,837,706	11,900,545	11,940,616	12,191,416	12,505,037	12,812,634	13,141,881	13,141,881		
Net operating gain / (loss)	\$ 1,044,845	\$ 1,557,767	\$ 2,439,044	\$ 554,239	\$ 746,721	\$ 544,521	\$ 798,161	\$ 795,301	\$ 767,070	\$ 729,672	\$ 675,527	\$ 675,527		

Coverage Ratio - Bond/DBAW 1.77 3.49 4.19 1.55 1.60 1.54 2.07 2.20 2.23 1.68 1.62 2.28 2.34 1.56 2.40 1.53

ATTACHMENT

MAR 21 2013 #6