

**ATTACHMENT:
Waterfront Revenues FY 2019 vs. FY 2018**

Description	Revised FY19 Budget	FY 19 Actual	FY 18 Actual	Variance \$ FY19-FY18	Variance % FY19 FY18
Leases Commercial	1,804,054	1,795,289	1,729,786	65,503	3.79%
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Food Service	3,287,016	3,108,590	3,128,713	-20,122	-0.64%
Leases Other	247,749	289,894	268,856	21,038	7.83%
Ice Machine	37,035	50,069	40,780	9,288	22.78%
CAM	125,855	79,444	87,126	-7,682	-8.82%
Miscellaneous Revenue	86,225	53,771	102,536	-48,765	-47.56%
Cruise Ships	250,000	235,019	327,142	-92,123	-28.16%
Total Property Management	5,837,934	5,612,075	5,684,938	(72,863)	-1.28%
Interest Income	228,100	233,192	84,309	148,883	176.59%
Total Financial Management	228,100	233,192	84,309	148,883	176.59%
Harbor Valet Parking	500	299	504	-205	-40.64%
Cabrillo East	90,000	50,812	110,980	-60,168	-54.22%
Cabrillo West	80,000	109,026	139,288	-30,262	-21.73%
Palm Park	521,268	496,506	488,751	7,755	1.59%
Garden Street	276,954	210,184	222,583	-12,399	-5.57%
Harbor West	202,068	168,820	161,901	6,920	4.27%
Leadbetter	282,172	321,652	319,598	2,054	0.64%
La Playa East	12,701	12,388	9,511	2,877	30.25%
La Playa West	8,103	7,672	5,798	1,874	32.33%
Harbor Lot	741,879	634,241	612,901	21,340	3.48%
Stearns Wharf	192,548	179,476	164,205	15,271	9.30%
Waterfront Parking Permits	457,776	587,319	461,393	125,926	27.29%
Boat Wash Machine	4,169	3,449	4,185	-736	-17.59%
Misc. Parking	-	6,108	10,768	-4,660	-43.27%
Total Parking Services	2,870,138	2,787,951	2,712,364	75,588	2.79%
Patrol Reimbursement		0	7,440	(7,440)	-100.00%
Live Aboard Fees	170,000	183,860	176,350	7,510	4.26%
Slip Rentals	4,551,344	4,590,326	4,518,571	71,756	1.59%
Visitor Fees	510,000	533,386	513,153	20,233	3.94%
Skiff Tie-Ups	5,600	4,805	4,150	655	15.78%
Fish Hoist 1	7,500	4,493	4,848	-354	-7.31%
Fish Hoist 2	-	0	80	-80	
Wharfage & Dockage	2,040	12,431	872	11,559	1325.54%
Slip Transfer Fees	1,000,000	1,189,447	1,107,150	82,297	7.43%
Slip Waiting List	2,341	2,000	2,080	-80	-3.85%
Key Card	12,485	17,422	12,522	4,900	39.13%
SB Mooring Area Permit	5,100	4,050	4,300	-250	-5.81%
Yacht Club Hoist	2,081	2,081	2,040	41	2.00%
Miscellaneous Revenue	51,000	61,435	71,578	-10,143	-14.17%
Used Oil Grant		25,967	22,243		
Total Marina Management	6,319,491	6,631,704	6,439,936	191,768	2.98%
Department Total	15,255,663	15,264,922	14,928,986	335,936	2.25%

Fiscal Year 2019 Year-End Revenue vs. Fiscal Year 2018 Year-End Revenue

Overall, the Department came in above FY 2018 revenues by 2.25%, or \$335,936.

The Property Management program ended FY 2019 slightly below FY 2018 figures. Harbor/Wharf Commercial revenues were up 3.79% and Harbor/Wharf Food Service revenues were down slightly over FY 2018 by -0.64%. As reported in the Third Quarter report, this is likely due to a wet winter that included a good number of storm systems which tended to arrive on weekends in both February and March. Unfortunately, a cool spring and summer did not reverse the downward trend. Leases Other were up nearly 8% over FY 2018. Cruise ship revenues were down significantly versus Fiscal Year 2018 due to smaller ships visiting Santa Barbara. This decline was planned for and budgeted accordingly for both FY 2019 and FY 2020.

The Financial Management program consists of interest earned on the Department's reserves and FY 2019 figures exceeded FY 2018, by 176%, or \$148,883.

The Parking Services program finished FY 2019 2.79%, or \$75,588, higher than FY 2018. The table above shows the breakdown of parking revenues by individual parking lot. Cabrillo East and Cabrillo West parking lots were down over the prior fiscal year by 54.22% and 21.73%, respectively, primarily due to the impacts associated with the Park Department's Cabrillo Pavilion Renovation Project which began in January 2018 and has taken nearly 40% of the parking spaces for construction staging. Overall, parking revenue appears to be growing slower than forecast which is a trend that the Waterfront Department is watching carefully.

The Marina Management program finished the year up \$191,768, or 2.98% above FY 2018 figures. Slip Rentals were up 2% due to the corresponding 2% slip permit rental fee increase. Visitor Fees were up 3.94% over FY 2018 likely due to completion of the Marina One construction project which had limited the availability of visitor slips in prior fiscal years. Revenues in Marina Management include a year-to-year increase in the Slip Transfer Fees (7.43% or \$82,297) over FY 2018. The Department exceeded the annual budget for Slip Transfer Fees and ended the year with a total of 78 transfers totaling \$1,189,447. This is the third year in a row in which Slip Transfer Fee Revenues exceeded the \$1,000,000 mark. Miscellaneous Revenue includes, among others, Catamaran Beach permit revenues and West Beach Kayak/Outrigger permits which were below budgeted revenue estimates but above FY 2018 amounts.