

HARBOR TIDELANDS CASH FLOW ANALYSIS - PROBABLE CASE

7/15/2010 10:00am

	<u>Balance 6/30/09</u>	<u>Balance 6/30/10 (e)</u>	<u>Balance 6/30/11 (e)</u>	<u>Balance 6/30/12 (e)</u>	<u>Balance 6/30/13 (e)</u>	<u>Balance 6/30/14 (e)</u>
BEGINNING CASH & INVESTMENTS BALANCE:	\$12,356,085.00	\$5,716,527.00	\$3,988,731.50	\$2,867,486.55	\$2,731,958.27	\$2,620,756.16
Revenues						
Leasehold Rental	\$4,445,500.00	\$4,531,260.00	\$4,618,777.20	\$4,708,086.74	\$4,799,224.48	\$4,850,226.97
Parking Revenue (Structures/Lot 13)	\$440,000.00	\$448,800.00	\$457,776.00	\$466,931.52	\$476,270.15	\$485,795.55
Seaside Lagoon	\$370,000.00	\$377,400.00	\$384,948.00	\$392,646.96	\$400,499.90	\$408,509.90
Sailing Classes	\$35,000.00	\$35,700.00	\$36,414.00	\$37,142.28	\$37,885.13	\$38,642.83
Harbor Patrol Services	\$20,000.00	\$20,400.00	\$20,808.00	\$21,224.16	\$21,648.64	\$22,081.62
Investment Earnings	\$362,000.00	\$142,913.18	\$99,718.29	\$71,687.16	\$68,298.96	\$65,518.90
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redevelopment Agency Repayment	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00
Miscellaneous Revenue	\$180,130.00	\$183,170.00	\$186,270.80	\$189,433.62	\$192,659.69	\$195,950.28
TOTAL REVENUES:	\$6,012,630.00	\$5,899,643.18	\$5,964,712.29	\$6,047,152.44	\$6,156,486.94	\$6,226,726.05
Operational Expenses						
Harbor Police	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Police Expenses Reductions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Tax In-Lieu Fee For Police Services	(\$79,000.00)	(\$80,580.00)	(\$82,191.60)	(\$83,835.43)	(\$85,512.14)	(\$87,222.38)
Public Works Maintenance	(\$1,782,929.00)	(\$1,827,502.23)	(\$1,873,189.78)	(\$1,920,019.53)	(\$1,968,020.01)	(\$2,017,220.51)
Public Works Expense Reductions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol/Fire	(\$1,699,178.00)	(\$1,741,657.45)	(\$1,785,198.89)	(\$1,829,828.86)	(\$1,875,574.58)	(\$1,922,463.94)
City Attorney's Office	(\$120,713.00)	(\$123,730.83)	(\$126,824.10)	(\$129,994.70)	(\$133,244.57)	(\$136,575.68)
Recreation & Community Services	(\$464,744.00)	(\$476,362.60)	(\$488,271.67)	(\$500,478.46)	(\$512,990.42)	(\$525,815.18)
Engineering & Building Services	(\$5,950.00)	(\$6,098.75)	(\$6,251.22)	(\$6,407.50)	(\$6,567.69)	(\$6,731.88)
Mayor & Council	(\$20,831.00)	(\$21,351.78)	(\$21,885.57)	(\$22,432.71)	(\$22,993.53)	(\$23,568.36)
Harbor Administration	(\$858,122.00)	(\$879,575.05)	(\$901,564.43)	(\$924,103.54)	(\$947,206.13)	(\$970,886.28)
Harbor Administration Expense Reductions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B&W Loan Repayment - Principal	(\$247,740.00)	(\$248,668.01)	(\$249,599.50)	(\$250,534.48)	(\$251,472.97)	(\$252,414.98)
B&W Loan Repayment - Interest	(\$167,840.00)	(\$166,911.99)	(\$165,980.50)	(\$165,045.52)	(\$164,107.03)	(\$163,165.02)
Pier Structure Repair	(\$451,791.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)
TOTAL OPERATIONAL EXPENDITURES:	(\$5,898,838.00)	(\$5,772,438.68)	(\$5,900,957.24)	(\$6,032,680.71)	(\$6,167,689.06)	(\$6,306,064.22)
NET REVENUE/(LOSS) ON OPERATIONS:	\$113,792.00	\$127,204.50	\$63,755.05	\$14,471.73	(\$11,202.11)	(\$79,338.17)
Capital Improvement Project Expenditures						
Basin II Seawall	(\$99,736.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comprehensive City Identity Program	(\$90,218.00)	(\$25,000.00)	\$0.00	\$0.00	\$0.00	\$0.00
Avenue of the Arts & Crafts Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Webcam/Surveillance Net	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier/Boardwalk Revitalization	(\$335,594.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Moorings	(\$155,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Dock	(\$33,400.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Basin III Bulkhead Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Relocation of Boat Launch	(\$412,460.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seaside Lagoon Rehabilitation	(\$898,754.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Restroom Remodel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parcel 10 Rehab	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Piles & Utilities Barrier	\$0.00	(\$150,000.00)	\$0.00	\$0.00	\$0.00	\$0.00
California Coastal Trail/Strand Bike Path	(\$60,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Repair	(\$8,623.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Dock Replacement	(\$266,081.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Facility Replacement	(\$870,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Mezzanine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Circulation Improvements	(\$250,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Railing Replacement	(\$1,014,640.00)	(\$1,000,000.00)	(\$500,000.00)	\$0.00	\$0.00	\$0.00
Elevator Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Waterside Signage	\$0.00	\$0.00	(\$5,000.00)	(\$50,000.00)	\$0.00	\$0.00
Harbor Trash Skimmers	(\$40,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Building Gutter Rerouting	(\$110,843.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parking Lot Debris Catchers	(\$9,310.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LESS TOTAL CAPITAL EXPENDITURES:	(\$4,654,659.00)	(\$1,175,000.00)	(\$505,000.00)	(\$50,000.00)	\$0.00	\$0.00
LESS TOTAL EXPENDITURES:	(\$10,553,497.00)	(\$6,947,438.68)	(\$6,405,957.24)	(\$6,082,680.71)	(\$6,167,689.06)	(\$6,306,064.22)
CASH FLOW:	(\$4,540,867.00)	(\$1,047,795.50)	(\$441,244.95)	(\$35,528.27)	(\$11,202.11)	(\$79,338.17)
CASH & INVESTMENTS BALANCE:	\$7,815,218.00	\$4,668,731.50	\$3,547,486.55	\$2,831,958.27	\$2,720,756.16	\$2,541,417.99
DEPOSITS INTO DESIGNATED RESERVES	\$2,098,691.00	\$680,000.00	\$680,000.00	\$100,000.00	\$100,000.00	\$100,000.00
INTEREST ON DESIGNATED RESERVES	\$0.00	\$52,467.28	\$70,778.96	\$89,548.43	\$94,287.14	\$99,144.32
TOTAL DESIGNATED RESERVES	\$2,098,691.00	\$2,831,158.28	\$3,581,937.23	\$3,771,485.66	\$3,965,772.80	\$4,164,917.12
AVAILABLE CASH & INVESTMENTS BALANCE:	\$5,716,527.00	\$3,988,731.50	\$2,867,486.55	\$2,731,958.27	\$2,620,756.16	\$2,441,417.99
TOTAL AVAILABLE RESERVES, CASH & INVESTMENTS	\$7,815,218.00	\$6,819,889.78	\$6,449,423.78	\$6,503,443.94	\$6,586,528.97	\$6,606,335.11

Assumptions:

Beginning Cash & Investment Balance from CAFR for year ending 6/30/09

Revenues to City's General Fund not included

No City-owned property/leaseholds sold

Interest Earnings of 2.5% estimated by City Treasurer's Office

Capital Project amounts are scheduled as per the 09-14 CIP; projects within the Harbor Uplands Fund (and corresponding Tidelands amounts) have been re-scheduled to assist with maintaining adequate fund balance and cash flow

Deposits into Designated Reserves equal one-month's operating expenses in each of the first three years, plus \$1,163,708 for Capital expenses and \$255K for deductible; an additional \$100,000 for recurring capital projects

CPI of 2.0% on revenues, 2.5% on expenses

HARBOR UPLANDS CASH FLOW ANALYSIS - PROBABLE CASE

7/15/2010 10:00am

	Balance 6/30/09	Balance 6/30/10 (e)	Balance 6/30/11 (e)	Balance 6/30/12 (e)	Balance 6/30/13 (e)	Balance 6/30/14 (e)
BEGINNING CASH & INVESTMENTS BALANCE:	\$2,851,397.00	(\$194,458.00)	(\$791,731.15)	(\$1,427,414.70)	(\$2,079,473.73)	(\$2,753,355.94)
Revenues						
Leasehold Rental	\$2,137,000.00	\$2,179,740.00	\$2,223,334.80	\$2,382,801.50	\$2,543,157.53	\$2,594,020.68
Parking Revenue (Structures/Lot 13)	\$1,524,000.00	\$1,654,480.00	\$1,687,569.60	\$1,721,320.99	\$1,755,747.41	\$1,790,862.36
Seaside Lagoon	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sailing Classes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investment Earnings	\$134,300.00	(\$4,861.45)	(\$19,793.28)	(\$35,685.37)	(\$51,986.84)	(\$68,833.90)
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redevelopment Agency Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue	\$269,250.00	\$389,435.00	\$396,323.70	\$403,350.17	\$410,517.18	\$417,827.52
TOTAL REVENUES:	\$4,064,550.00	\$4,218,793.55	\$4,287,434.82	\$4,471,787.29	\$4,657,435.27	\$4,733,876.66
Operational Expenses						
Harbor Police	(\$1,521,698.00)	(\$1,559,740.45)	(\$1,598,733.96)	(\$1,638,702.31)	(\$1,679,669.87)	(\$1,721,661.61)
Harbor Police Expense Reductions	\$174,000.00	\$178,350.00	\$182,808.75	\$187,378.97	\$192,063.44	\$196,865.03
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Works Maintenance	(\$1,866,539.00)	(\$1,913,202.48)	(\$1,961,032.54)	(\$2,010,058.35)	(\$2,060,309.81)	(\$2,111,817.55)
Public Works Expense Reductions	\$257,730.00	\$264,173.25	\$270,777.58	\$277,547.02	\$284,485.70	\$291,597.84
Harbor Patrol/Fire	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
City Attorney's Office	(\$91,907.00)	(\$94,204.68)	(\$96,559.79)	(\$98,973.79)	(\$101,448.13)	(\$103,984.33)
Recreation & Community Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Engineering & Building Services	(\$5,290.00)	(\$5,422.25)	(\$5,557.81)	(\$5,696.75)	(\$5,839.17)	(\$5,985.15)
Mayor & Council	(\$17,376.00)	(\$17,810.40)	(\$18,255.66)	(\$18,712.05)	(\$19,179.85)	(\$19,659.35)
Harbor Administration	(\$1,341,668.00)	(\$1,375,209.70)	(\$1,409,589.94)	(\$1,444,829.69)	(\$1,480,950.43)	(\$1,517,974.19)
Harbor Administration Expense Savings	\$40,000.00	\$241,000.00	\$247,025.00	\$253,200.63	\$259,530.64	\$266,018.91
B&W Loan Repayment - Principal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B&W Loan Repayment - Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Structure Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATIONAL EXPENDITURES:	(\$4,372,748.00)	(\$4,282,066.70)	(\$4,389,118.37)	(\$4,498,846.33)	(\$4,611,317.48)	(\$4,726,600.42)
NET REVENUE/(LOSS) ON OPERATIONS:	(\$308,198.00)	(\$63,273.15)	(\$101,683.55)	(\$27,059.03)	\$46,117.79	\$7,276.24
Capital Improvement Project Expenditures						
Basin II Seawall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comprehensive City Identity Program	\$0.00	\$0.00	\$0.00	(\$25,000.00)	\$0.00	\$0.00
Avenue of the Arts & Crafts Repairs	(\$300,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Webcam/Surveillance Net	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier/Boardwalk Revitalization	(\$573,624.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Moorings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Dock	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Basin III Bulkhead Improvements	\$0.00	\$0.00	\$0.00	\$0.00	(\$440,000.00)	\$0.00
Relocation of Boat Launch	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Restroom Remodel	\$0.00	\$0.00	\$0.00	(\$150,000.00)	(\$150,000.00)	(\$150,000.00)
Harbor Lighting Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parcel 10 Rehab	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Piles & Utilities Barrier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
California Coastal Trail/Strand Bike Path	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Repair	(\$500,000.00)	\$0.00	\$0.00	(\$400,000.00)	\$0.00	\$0.00
Harbor Patrol Dock Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Facility Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Mezzanine	\$0.00	\$0.00	\$0.00	\$0.00	(\$80,000.00)	\$0.00
Pier Circulation Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Railing Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Resurfacing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Elevator Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Waterside Signage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Trash Skimmers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Building Gutter Rerouting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parking Lot Debris Catchers	(\$9,310.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LESS TOTAL CAPITAL EXPENDITURES:	(\$1,382,934.00)	\$0.00	\$0.00	(\$575,000.00)	(\$670,000.00)	(\$150,000.00)
LESS TOTAL EXPENDITURES:	(\$5,755,682.00)	(\$4,282,066.70)	(\$4,389,118.37)	(\$5,073,846.33)	(\$5,281,317.48)	(\$4,876,600.42)
CASH FLOW:	(\$1,691,132.00)	(\$63,273.15)	(\$101,683.55)	(\$602,059.03)	(\$623,882.21)	(\$142,723.76)
CASH & INVESTMENTS BALANCE:	\$1,160,265.00	(\$257,731.15)	(\$893,414.70)	(\$2,029,473.73)	(\$2,703,355.94)	(\$2,896,079.70)
DEPOSITS INTO DESIGNATED RESERVES	\$1,354,723.00	\$534,000.00	\$534,000.00	\$50,000.00	\$50,000.00	\$50,000.00
INTEREST ON DESIGNATED RESERVES	\$0.00	\$33,868.08	\$48,064.78	\$62,616.40	\$65,431.81	\$68,317.60
TOTAL DESIGNATED RESERVES	\$1,354,723.00	\$1,922,591.08	\$2,504,655.85	\$2,617,272.25	\$2,732,704.05	\$2,851,021.66
AVAILABLE CASH & INVESTMENTS BALANCE:	(\$194,458.00)	(\$791,731.15)	(\$1,427,414.70)	(\$2,079,473.73)	(\$2,753,355.94)	(\$2,946,079.70)
TOTAL AVAILABLE RESERVES, CASH & INVESTMENTS	\$1,160,265.00	\$1,130,859.93	\$1,077,241.16	\$537,798.52	(\$20,651.89)	(\$95,058.05)

Assumptions:

Beginning Cash & Investment Balance from CAFR for year ending 6/30/09

Revenues to City's General Fund not included

No City-owned property/leaseholds sold

Interest Earnings of 2.5% estimated by City Treasurer's Office

Capital Project amounts are scheduled as per the 09-14 CIP; projects within the Harbor Uplands Fund (and corresponding Tidelands amounts) have been re-scheduled to assist with maintaining adequate fund balance and cash flow

Deposits into Designated Reserves equal one-month's operating expenses in each of the first three years, plus \$565,723 for Capital expenses and \$255K for deductible; an additional \$50,000 for recurring capital projects

CPI of 2.0% on revenues, 2.5% on expenses

HARBOR TIDELANDS CASH FLOW ANALYSIS - BEST CASE

7/15/2010 10:00am

	<u>Balance 6/30/09</u>	<u>Balance 6/30/10 (e)</u>	<u>Balance 6/30/11 (e)</u>	<u>Balance 6/30/12 (e)</u>	<u>Balance 6/30/13 (e)</u>	<u>Balance 6/30/14 (e)</u>
BEGINNING CASH & INVESTMENTS BALANCE:	\$12,356,085.00	\$5,716,527.00	\$4,274,790.45	\$3,461,966.01	\$3,889,203.07	\$4,597,102.46
Revenues						
Leasehold Rental	\$4,445,500.00	\$4,619,120.00	\$4,799,768.80	\$4,987,727.55	\$5,183,288.65	\$5,344,756.20
Parking Revenue (Structures/Lot 13)	\$440,000.00	\$457,600.00	\$475,904.00	\$494,940.16	\$514,737.77	\$535,327.28
Seaside Lagoon	\$370,000.00	\$384,800.00	\$400,192.00	\$416,199.68	\$432,847.67	\$450,161.57
Sailing Classes	\$35,000.00	\$36,400.00	\$37,856.00	\$39,370.24	\$40,945.05	\$42,582.85
Harbor Patrol Services	\$20,000.00	\$20,800.00	\$21,632.00	\$22,497.28	\$23,397.17	\$24,333.06
Investment Earnings	\$362,000.00	\$195,380.45	\$123,869.76	\$103,549.15	\$99,730.08	\$117,427.56
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redevelopment Agency Repayment	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00
Miscellaneous Revenue	\$180,130.00	\$186,210.00	\$192,533.20	\$199,109.33	\$205,948.50	\$213,061.24
TOTAL REVENUES:	\$6,012,630.00	\$6,060,310.45	\$6,019,222.56	\$6,224,284.06	\$6,454,946.39	\$6,674,588.52
Operational Expenses						
Harbor Police	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Police Expense Reductions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Tax In-Lieu Fee For Police Services	(\$79,000.00)	(\$79,000.00)	(\$79,000.00)	(\$79,000.00)	(\$79,000.00)	(\$79,000.00)
Public Works Maintenance	(\$1,782,929.00)	(\$1,782,929.00)	(\$1,782,929.00)	(\$1,782,929.00)	(\$1,782,929.00)	(\$1,782,929.00)
Public Works Expense Reductions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol/Fire	(\$1,699,178.00)	(\$1,699,178.00)	(\$1,699,178.00)	(\$1,699,178.00)	(\$1,699,178.00)	(\$1,699,178.00)
City Attorney's Office	(\$120,713.00)	(\$120,713.00)	(\$120,713.00)	(\$120,713.00)	(\$120,713.00)	(\$120,713.00)
Recreation & Community Services	(\$464,744.00)	(\$464,744.00)	(\$464,744.00)	(\$464,744.00)	(\$464,744.00)	(\$464,744.00)
Engineering & Building Services	(\$5,950.00)	(\$5,950.00)	(\$5,950.00)	(\$5,950.00)	(\$5,950.00)	(\$5,950.00)
Mayor & Council	(\$20,831.00)	(\$20,831.00)	(\$20,831.00)	(\$20,831.00)	(\$20,831.00)	(\$20,831.00)
Harbor Administration	(\$858,122.00)	(\$858,122.00)	(\$858,122.00)	(\$858,122.00)	(\$858,122.00)	(\$858,122.00)
Harbor Administration Expense Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B&W Loan Repayment - Principal	(\$247,740.00)	(\$248,668.01)	(\$249,599.50)	(\$250,534.48)	(\$251,472.97)	(\$252,414.98)
B&W Loan Repayment - Interest	(\$167,840.00)	(\$166,911.99)	(\$165,980.50)	(\$165,045.52)	(\$164,107.03)	(\$163,165.02)
Pier Structure Repair	(\$451,791.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)
TOTAL OPERATIONAL EXPENDITURES:	(\$5,898,838.00)	(\$5,647,047.00)	(\$5,647,047.00)	(\$5,647,047.00)	(\$5,647,047.00)	(\$5,647,047.00)
NET REVENUE/(LOSS) ON OPERATIONS:	\$113,792.00	\$413,263.45	\$372,175.56	\$577,237.06	\$807,899.39	\$1,027,541.52
Capital Improvement Project Expenditures						
Basin II Seawall	(\$99,736.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comprehensive City Identity Program	(\$90,218.00)	(\$25,000.00)	\$0.00	\$0.00	\$0.00	\$0.00
Avenue of the Arts & Crafts Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Webcam/Surveillance Net	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier/Boardwalk Revitalization	(\$335,594.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Moorings	(\$155,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Dock	(\$33,400.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Basin III Bulkhead Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Relocation of Boat Launch	(\$412,460.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seaside Lagoon Rehabilitation	(\$898,754.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Restroom Remodel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parcel 10 Rehab	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Piles & Utilities Barrier	\$0.00	(\$150,000.00)	\$0.00	\$0.00	\$0.00	\$0.00
California Coastal Trail/Strand Bike Path	(\$60,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Repair	(\$8,623.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Dock Replacement	(\$266,081.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Facility Replacement	(\$870,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Mezzanine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Circulation Improvements	(\$250,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Railing Replacement	(\$1,014,640.00)	(\$1,000,000.00)	(\$500,000.00)	\$0.00	\$0.00	\$0.00
Elevator Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Waterside Signage	\$0.00	\$0.00	(\$5,000.00)	(\$50,000.00)	\$0.00	\$0.00
Harbor Trash Skimmers	(\$40,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Building Gutter Rerouting	(\$110,843.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parking Lot Debris Catchers	(\$9,310.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LESS TOTAL CAPITAL EXPENDITURES:	(\$4,654,659.00)	(\$1,175,000.00)	(\$505,000.00)	(\$50,000.00)	(\$5,647,047.00)	(\$5,647,047.00)
LESS TOTAL EXPENDITURES:	(\$10,553,497.00)	(\$6,822,047.00)	(\$6,152,047.00)	(\$5,697,047.00)	(\$5,647,047.00)	(\$5,647,047.00)
CASH FLOW:	(\$4,540,867.00)	(\$761,736.55)	(\$132,824.44)	\$527,237.06	\$807,899.39	\$1,027,541.52
CASH & INVESTMENTS BALANCE:	\$7,815,218.00	\$4,954,790.45	\$4,141,966.01	\$3,989,203.07	\$4,697,102.46	\$5,624,643.98
DEPOSITS INTO DESIGNATED RESERVES	\$2,098,691.00	\$680,000.00	\$680,000.00	\$100,000.00	\$100,000.00	\$100,000.00
INTEREST ON DESIGNATED RESERVES	\$0.00	\$52,467.28	\$70,778.96	\$89,548.43	\$94,287.14	\$99,144.32
TOTAL DESIGNATED RESERVES	\$2,098,691.00	\$2,831,158.28	\$3,581,937.23	\$3,771,485.66	\$3,965,772.80	\$4,164,917.12
AVAILABLE CASH & INVESTMENTS BALANCE:	\$5,716,527.00	\$4,274,790.45	\$3,461,966.01	\$3,889,203.07	\$4,597,102.46	\$5,524,643.98
TOTAL AVAILABLE RESERVES, CASH & INVESTMENTS	\$7,815,218.00	\$7,105,948.73	\$7,043,903.24	\$7,660,688.74	\$8,562,875.26	\$9,689,561.11

Assumptions:

Beginning Cash & Investment Balance from CAFR for year ending 6/30/09

Revenues to City's General Fund not included

No City-owned property/leaseholds sold

Interest Earnings of 2.5% estimated by City Treasurer's Office

Capital Project amounts are scheduled as per the 09-14 CIP; projects within the Harbor Uplands Fund (and corresponding Tidelands amounts) have been re-scheduled to assist with maintaining adequate fund balance and cash flow

Deposits into Designated Reserves equal one-month's operating expenses in each of the first three years, plus \$1,163,708 for Capital expenses and \$255K for deductible; an additional \$100,000 for recurring capital projects

CPI of 4.0% on revenues, 0% on expenses

HARBOR UPLANDS CASH FLOW ANALYSIS - BEST CASE

7/15/2010 10:00am

	<u>Balance 6/30/09</u>	<u>Balance 6/30/10 (e)</u>	<u>Balance 6/30/11 (e)</u>	<u>Balance 6/30/12 (e)</u>	<u>Balance 6/30/13 (e)</u>	<u>Balance 6/30/14 (e)</u>
BEGINNING CASH & INVESTMENTS BALANCE:	\$2,851,397.00	(\$194,458.00)	(\$670,839.38)	(\$1,253,393.96)	(\$1,653,607.83)	(\$1,876,106.29)
Revenues						
Leasehold Rental	\$2,137,000.00	\$2,222,480.00	\$2,311,379.20	\$2,518,834.37	\$2,729,987.74	\$2,839,187.25
Parking Revenue (Structures/Lot 13)	\$1,524,000.00	\$1,584,960.00	\$1,648,358.40	\$1,714,292.74	\$1,782,864.45	\$1,854,179.02
Seaside Lagoon	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sailing Classes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investment Earnings	\$134,300.00	\$29,006.63	(\$3,420.98)	(\$17,984.85)	(\$40,090.20)	(\$45,652.66)
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redevelopment Agency Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue	\$269,250.00	\$393,920.00	\$407,876.80	\$422,391.87	\$437,487.55	\$453,187.05
TOTAL REVENUES:	\$4,064,550.00	\$4,230,366.63	\$4,364,193.42	\$4,637,534.13	\$4,910,249.54	\$5,100,900.67
Operational Expenses						
Harbor Police	(\$1,521,698.00)	(\$1,521,698.00)	(\$1,521,698.00)	(\$1,521,698.00)	(\$1,521,698.00)	(\$1,521,698.00)
Harbor Police Expense Reductions	\$174,000.00	\$174,000.00	\$174,000.00	\$174,000.00	\$174,000.00	\$174,000.00
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Works Maintenance	(\$1,866,539.00)	(\$1,866,539.00)	(\$1,866,539.00)	(\$1,866,539.00)	(\$1,866,539.00)	(\$1,866,539.00)
Public Works Expense Reductions	\$257,730.00	\$257,730.00	\$257,730.00	\$257,730.00	\$257,730.00	\$257,730.00
Harbor Patrol/Fire	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
City Attorney's Office	(\$91,907.00)	(\$91,907.00)	(\$91,907.00)	(\$91,907.00)	(\$91,907.00)	(\$91,907.00)
Recreation & Community Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Engineering & Building Services	(\$5,290.00)	(\$5,290.00)	(\$5,290.00)	(\$5,290.00)	(\$5,290.00)	(\$5,290.00)
Mayor & Council	(\$17,376.00)	(\$17,376.00)	(\$17,376.00)	(\$17,376.00)	(\$17,376.00)	(\$17,376.00)
Harbor Administration	(\$1,341,668.00)	(\$1,341,668.00)	(\$1,341,668.00)	(\$1,341,668.00)	(\$1,341,668.00)	(\$1,341,668.00)
Harbor Administration Expense Reduction	\$40,000.00	\$240,000.00	\$240,000.00	\$240,000.00	\$240,000.00	\$240,000.00
B&W Loan Repayment - Principal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B&W Loan Repayment - Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Structure Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATIONAL EXPENDITURES:	(\$4,372,748.00)	(\$4,172,748.00)	(\$4,412,748.00)	(\$4,412,748.00)	(\$4,412,748.00)	(\$4,412,748.00)
NET REVENUE/(LOSS) ON OPERATIONS:	(\$308,198.00)	\$57,618.63	(\$48,554.58)	\$224,786.13	\$497,501.54	\$688,152.67
Capital Improvement Project Expenditures						
Basin II Seawall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comprehensive City Identity Program	\$0.00	\$0.00	\$0.00	(\$25,000.00)	\$0.00	\$0.00
Avenue of the Arts & Crafts Repairs	(\$300,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Webcam/Surveillance Net	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier/Boardwalk Revitalization	(\$573,624.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Moorings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Dock	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Basin III Bulkhead Improvements	\$0.00	\$0.00	\$0.00	\$0.00	(\$440,000.00)	\$0.00
Relocation of Boat Launch	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Restroom Remodel	\$0.00	\$0.00	\$0.00	(\$150,000.00)	(\$150,000.00)	(\$150,000.00)
Harbor Lighting Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parcel 10 Rehab	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Piles & Utilities Barrier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
California Coastal Trail/Strand Bike Path	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Repair	(\$500,000.00)	\$0.00	\$0.00	(\$400,000.00)	\$0.00	\$0.00
Harbor Patrol Dock Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Facility Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Mezzanine	\$0.00	\$0.00	\$0.00	\$0.00	(\$80,000.00)	\$0.00
Pier Circulation Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Railing Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Resurfacing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Elevator Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Waterside Signage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Trash Skimmers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Building Gutter Rerouting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parking Lot Debris Catchers	(\$9,310.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LESS TOTAL CAPITAL EXPENDITURES:	(\$1,382,934.00)	\$0.00	\$0.00	(\$575,000.00)	(\$670,000.00)	(\$150,000.00)
LESS TOTAL EXPENDITURES:	(\$5,755,682.00)	(\$4,172,748.00)	(\$4,412,748.00)	(\$4,987,748.00)	(\$5,082,748.00)	(\$4,562,748.00)
CASH FLOW:	(\$1,691,132.00)	\$57,618.63	(\$48,554.58)	(\$350,213.87)	(\$172,498.46)	\$538,152.67
CASH & INVESTMENTS BALANCE:	\$1,160,265.00	(\$136,839.38)	(\$719,393.96)	(\$1,603,607.83)	(\$1,826,106.29)	(\$1,337,953.63)
DEPOSITS INTO DESIGNATED RESERVES	\$1,354,723.00	\$534,000.00	\$534,000.00	\$50,000.00	\$50,000.00	\$50,000.00
INTEREST ON DESIGNATED RESERVES	\$0.00	\$33,868.08	\$48,064.78	\$62,616.40	\$65,431.81	\$68,317.60
TOTAL DESIGNATED RESERVES	\$1,354,723.00	\$1,922,591.08	\$2,504,655.85	\$2,617,272.25	\$2,732,704.05	\$2,851,021.66
AVAILABLE CASH & INVESTMENTS BALANCE:	(\$194,458.00)	(\$670,839.38)	(\$1,253,393.96)	(\$1,653,607.83)	(\$1,876,106.29)	(\$1,387,953.63)
TOTAL AVAILABLE RESERVES, CASH & INVESTMENTS	\$1,160,265.00	\$1,251,751.70	\$1,251,261.89	\$963,664.42	\$856,597.76	\$1,463,068.03

Assumptions:

Beginning Cash & Investment Balance from CAFR for year ending 6/30/09

Revenues to City's General Fund not included

No City-owned property/leaseholds sold

Interest Earnings of 2.5% estimated by City Treasurer's Office

Capital Project amounts are scheduled as per the 09-14 CIP; projects within the Harbor Uplands Fund (and corresponding Tidelands amounts) have been re-scheduled to assist with maintaining adequate fund balance and cash flow

Deposits into Designated Reserves equal one-month's operating expenses in each of the first three years, plus \$565,723 for Capital expenses and \$255K for deductible; an additional \$50,000 for recurring capital projects

CPI of 4.0% on revenues, 0% on expenses

HARBOR TIDELANDS CASH FLOW ANALYSIS - WORST CASE

7/15/2010 10:00am

	<u>Balance 6/30/09</u>	<u>Balance 6/30/10 (e)</u>	<u>Balance 6/30/11 (e)</u>	<u>Balance 6/30/12 (e)</u>	<u>Balance 6/30/13 (e)</u>	<u>Balance 6/30/14 (e)</u>
BEGINNING CASH & INVESTMENTS BALANCE:	\$12,356,085.00	\$5,795,527.00	\$3,970,742.10	\$2,472,765.79	\$1,697,235.32	\$649,061.61
Revenues						
Leasehold Rental	\$4,445,500.00	\$4,443,400.00	\$4,441,300.00	\$4,439,200.00	\$4,437,100.00	\$4,393,000.00
Parking Revenue (Structures/Lot 13)	\$440,000.00	\$440,000.00	\$440,000.00	\$440,000.00	\$440,000.00	\$440,000.00
Seaside Lagoon	\$370,000.00	\$370,000.00	\$370,000.00	\$370,000.00	\$370,000.00	\$370,000.00
Sailing Classes	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00
Harbor Patrol Services	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Investment Earnings	\$362,000.00	\$197,355.45	\$116,268.55	\$78,819.14	\$44,930.88	\$18,726.54
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redevelopment Agency Repayment	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00	\$160,000.00
Miscellaneous Revenue	\$180,130.00	\$180,130.00	\$180,130.00	\$180,130.00	\$180,130.00	\$180,130.00
TOTAL REVENUES:	\$6,012,630.00	\$5,845,885.45	\$5,762,698.55	\$5,723,149.14	\$5,687,160.88	\$5,616,856.54
Operational Expenses						
Harbor Police	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Police Expense Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Works Maintenance	(\$1,782,929.00)	(\$1,872,075.45)	(\$1,965,679.22)	(\$2,063,963.18)	(\$2,167,161.34)	(\$2,275,519.41)
Public Works Expense Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol/Fire	(\$1,699,178.00)	(\$1,784,136.90)	(\$1,873,343.75)	(\$1,967,010.93)	(\$2,065,361.48)	(\$2,168,629.55)
City Attorney's Office	(\$120,713.00)	(\$126,748.65)	(\$133,086.08)	(\$139,740.39)	(\$146,727.41)	(\$154,063.78)
Recreation & Community Services	(\$464,744.00)	(\$487,981.20)	(\$512,380.26)	(\$537,999.27)	(\$564,899.24)	(\$593,144.20)
Engineering & Building Services	(\$5,950.00)	(\$6,247.50)	(\$6,559.88)	(\$6,887.87)	(\$7,232.26)	(\$7,593.88)
Mayor & Council	(\$20,831.00)	(\$21,872.55)	(\$22,966.18)	(\$24,114.49)	(\$25,320.21)	(\$26,586.22)
Harbor Administration	(\$858,122.00)	(\$901,028.10)	(\$946,079.51)	(\$993,383.48)	(\$1,043,052.65)	(\$1,095,205.29)
Harbor Administration Expense Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B&W Loan Repayment - Principal	(\$247,740.00)	(\$248,668.01)	(\$249,599.50)	(\$250,534.48)	(\$251,472.97)	(\$252,414.98)
B&W Loan Repayment - Interest	(\$167,840.00)	(\$166,911.99)	(\$165,980.50)	(\$165,045.52)	(\$164,107.03)	(\$163,165.02)
Pier Structure Repair	(\$451,791.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)	(\$200,000.00)
TOTAL OPERATIONAL EXPENDITURES:	(\$5,819,838.00)	(\$5,815,670.35)	(\$6,075,674.87)	(\$6,348,679.61)	(\$6,635,334.59)	(\$6,936,322.32)
NET REVENUE/(LOSS) ON OPERATIONS:	\$192,792.00	\$30,215.10	(\$312,976.32)	(\$625,530.47)	(\$948,173.71)	(\$1,319,465.78)
Capital Improvement Project Expenditures						
Basin II Seawall	(\$99,736.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comprehensive City Identity Program	(\$90,218.00)	(\$25,000.00)	\$0.00	\$0.00	\$0.00	\$0.00
Avenue of the Arts & Crafts Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Webcam/Surveillance Net	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier/Boardwalk Revitalization	(\$335,594.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Moorings	(\$155,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Dock	(\$33,400.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Basin III Bulkhead Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Relocation of Boat Launch	(\$412,460.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seaside Lagoon Rehabilitation	(\$898,754.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Restroom Remodel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parcel 10 Rehab	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Piles & Utilities Barrier	\$0.00	(\$150,000.00)	\$0.00	\$0.00	\$0.00	\$0.00
California Coastal Trail/Strand Bike Path	(\$60,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Repair	(\$8,623.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Dock Replacement	(\$266,081.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Facility Replacement	(\$870,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Mezzanine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Circulation Improvements	(\$250,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Railing Replacement	(\$1,014,640.00)	(\$1,000,000.00)	(\$500,000.00)	\$0.00	\$0.00	\$0.00
Elevator Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Waterside Signage	\$0.00	\$0.00	(\$5,000.00)	(\$50,000.00)	\$0.00	\$0.00
Harbor Trash Skimmers	(\$40,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Building Gutter Rerouting	(\$110,843.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parking Lot Debris Catchers	(\$9,310.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LESS TOTAL CAPITAL EXPENDITURES:	(\$4,654,659.00)	(\$1,175,000.00)	(\$505,000.00)	(\$50,000.00)	(\$6,635,334.59)	(\$6,936,322.32)
LESS TOTAL EXPENDITURES:	(\$10,474,497.00)	(\$6,990,670.35)	(\$6,580,674.87)	(\$6,398,679.61)	(\$6,635,334.59)	(\$6,936,322.32)
CASH FLOW:	(\$4,461,867.00)	(\$1,144,784.90)	(\$817,976.32)	(\$675,530.47)	(\$948,173.71)	(\$1,319,465.78)
CASH & INVESTMENTS BALANCE:	\$7,894,218.00	\$4,650,742.10	\$3,152,765.79	\$1,797,235.32	\$749,061.61	(\$670,404.17)
DEPOSITS INTO DESIGNATED RESERVES	\$2,098,691.00	\$680,000.00	\$680,000.00	\$100,000.00	\$100,000.00	\$100,000.00
INTEREST ON DESIGNATED RESERVES	\$0.00	\$52,467.28	\$70,778.96	\$89,548.43	\$94,287.14	\$99,144.32
TOTAL DESIGNATED RESERVES	\$2,098,691.00	\$2,831,158.28	\$3,581,937.23	\$3,771,485.66	\$3,965,772.80	\$4,164,917.12
AVAILABLE CASH & INVESTMENTS BALANCE:	\$5,795,527.00	\$3,970,742.10	\$2,472,765.79	\$1,697,235.32	\$649,061.61	(\$770,404.17)
TOTAL AVAILABLE RESERVES, CASH & INVESTMENTS	\$7,894,218.00	\$6,801,900.38	\$6,054,703.02	\$5,468,720.98	\$4,614,834.41	\$3,394,512.95

Assumptions:

Beginning Cash & Investment Balance from CAFR for year ending 6/30/09
 Revenues to City's General Fund not included
 No City-owned property/leaseholds sold
 Interest Earnings of 2.5% estimated by City Treasurer's Office
 Capital Project amounts are scheduled as per the 09-14 CIP; projects within the Harbor Uplands Fund (and corresponding Tidelands amounts) have been re-scheduled to assist with maintaining adequate fund balance and cash flow
 Deposits into Designated Reserves equal one-month's operating expenses in each of the first three years, plus \$1,163,708 for Capital expenses and \$255K for deductible; an additional \$100,000 for recurring capital projects
 CPI of 0.0% on revenues, 5.0% on expenses

HARBOR UPLANDS CASH FLOW ANALYSIS - WORST CASE

7/15/2010 10:00am

	<u>Balance 6/30/09</u>	<u>Balance 6/30/10 (e)</u>	<u>Balance 6/30/11 (e)</u>	<u>Balance 6/30/12 (e)</u>	<u>Balance 6/30/13 (e)</u>	<u>Balance 6/30/14 (e)</u>
BEGINNING CASH & INVESTMENTS BALANCE:	\$2,851,397.00	(\$666,364.00)	(\$2,339,782.93)	(\$4,329,890.49)	(\$6,612,802.60)	(\$9,225,291.95)
Revenues						
Leasehold Rental	\$2,137,000.00	\$2,137,000.00	\$2,137,000.00	\$2,252,000.00	\$2,367,000.00	\$2,367,000.00
Parking Revenue (Structures/Lot 13)	\$1,523,824.00	\$1,523,824.00	\$1,523,824.00	\$1,523,824.00	\$1,523,824.00	\$1,523,824.00
Seaside Lagoon	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sailing Classes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investment Earnings	\$134,300.00	\$17,208.98	(\$45,144.57)	(\$94,897.26)	(\$164,070.07)	(\$229,382.30)
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redevelopment Agency Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue	\$269,250.00	\$269,250.00	\$269,250.00	\$269,250.00	\$269,250.00	\$269,250.00
TOTAL REVENUES:	\$4,064,374.00	\$3,947,282.98	\$3,884,929.43	\$3,950,176.74	\$3,996,003.93	\$3,930,691.70
Operational Expenses						
Harbor Police	(\$1,521,698.00)	(\$1,597,782.90)	(\$1,677,672.05)	(\$1,761,555.65)	(\$1,849,633.43)	(\$1,942,115.10)
Harbor Police Expense Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Tax In-Lieu Fee For Police Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Works Maintenance	(\$1,866,539.00)	(\$1,959,865.95)	(\$2,057,859.25)	(\$2,160,752.21)	(\$2,268,789.82)	(\$2,382,229.31)
Public Works Expense Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol/Fire	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
City Attorney's Office	(\$91,907.00)	(\$96,502.35)	(\$101,327.47)	(\$106,393.84)	(\$111,713.53)	(\$117,299.21)
Recreation & Community Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Engineering & Building Services	(\$5,290.00)	(\$5,554.50)	(\$5,832.23)	(\$6,123.84)	(\$6,430.03)	(\$6,751.53)
Mayor & Council	(\$17,376.00)	(\$18,244.80)	(\$19,157.04)	(\$20,114.89)	(\$21,120.64)	(\$22,176.67)
Harbor Administration	(\$1,341,668.00)	(\$1,408,751.40)	(\$1,479,188.97)	(\$1,553,148.42)	(\$1,630,805.84)	(\$1,712,346.13)
Harbor Administration Expense Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B&W Loan Repayment - Principal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B&W Loan Repayment - Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Structure Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATIONAL EXPENDITURES:	(\$4,844,478.00)	(\$5,086,701.90)	(\$5,341,037.00)	(\$5,608,088.84)	(\$5,888,493.29)	(\$6,182,917.95)
NET REVENUE/(LOSS) ON OPERATIONS:	(\$780,104.00)	(\$1,139,418.93)	(\$1,456,107.57)	(\$1,657,912.11)	(\$1,892,489.35)	(\$2,252,226.25)
Capital Improvement Project Expenditures						
Basin II Seawall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comprehensive City Identity Program	\$0.00	\$0.00	\$0.00	(\$25,000.00)	\$0.00	\$0.00
Avenue of the Arts & Crafts Repairs	(\$300,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Webcam/Surveillance Net	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier/Boardwalk Revitalization	(\$573,624.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Moorings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transient Vessel Dock	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Basin III Bulkhead Improvements	\$0.00	\$0.00	\$0.00	\$0.00	(\$440,000.00)	\$0.00
Relocation of Boat Launch	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Restroom Remodel	\$0.00	\$0.00	\$0.00	(\$150,000.00)	(\$150,000.00)	(\$150,000.00)
Harbor Lighting Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parcel 10 Rehab	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Piles & Utilities Barrier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
California Coastal Trail/Strand Bike Path	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Repair	(\$500,000.00)	\$0.00	\$0.00	(\$400,000.00)	\$0.00	\$0.00
Harbor Patrol Dock Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Patrol Facility Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Parking Structure Mezzanine	\$0.00	\$0.00	\$0.00	\$0.00	(\$80,000.00)	\$0.00
Pier Circulation Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Railing Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
International Boardwalk Resurfacing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Elevator Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Waterside Signage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harbor Trash Skimmers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pier Building Gutter Rerouting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parking Lot Debris Catchers	(\$9,310.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LESS TOTAL CAPITAL EXPENDITURES:	(\$1,382,934.00)	\$0.00	\$0.00	(\$575,000.00)	(\$670,000.00)	(\$150,000.00)
LESS TOTAL EXPENDITURES:	(\$6,227,412.00)	(\$5,086,701.90)	(\$5,341,037.00)	(\$6,183,088.84)	(\$6,558,493.29)	(\$6,332,917.95)
CASH FLOW:	(\$2,163,038.00)	(\$1,139,418.93)	(\$1,456,107.57)	(\$2,232,912.11)	(\$2,562,489.35)	(\$2,402,226.25)
CASH & INVESTMENTS BALANCE:	\$688,359.00	(\$1,805,782.93)	(\$3,795,890.49)	(\$6,562,802.60)	(\$9,175,291.95)	(\$11,627,518.20)
DEPOSITS INTO DESIGNATED RESERVES	\$1,354,723.00	\$534,000.00	\$534,000.00	\$50,000.00	\$50,000.00	\$50,000.00
INTEREST ON DESIGNATED RESERVES	\$0.00	\$33,868.08	\$48,064.78	\$62,616.40	\$65,431.81	\$68,317.60
TOTAL DESIGNATED RESERVES	\$1,354,723.00	\$1,922,591.08	\$2,504,655.85	\$2,617,272.25	\$2,732,704.05	\$2,851,021.66
AVAILABLE CASH & INVESTMENTS BALANCE:	(\$666,364.00)	(\$2,339,782.93)	(\$4,329,890.49)	(\$6,612,802.60)	(\$9,225,291.95)	(\$11,677,518.20)
TOTAL AVAILABLE RESERVES, CASH & INVESTMENTS	\$688,359.00	(\$417,191.85)	(\$1,825,234.64)	(\$3,995,530.35)	(\$6,492,587.90)	(\$8,826,496.55)

Assumptions:

Beginning Cash & Investment Balance from CAFR for year ending 6/30/09
 Revenues to City's General Fund not included
 No City-owned property/leaseholds sold
 Interest Earnings of 2.5% estimated by City Treasurer's Office
 Capital Project amounts are scheduled as per the '09-'14 CIP; projects within the Harbor Uplands Fund (and corresponding Tidelands amounts) have been re-scheduled to assist with maintaining adequate fund balance and cash flow
 Deposits into Designated Reserves equal one-month's operating expenses in each of the first three years, plus \$565,723 for Capital expenses and \$255K for deductible; an additional \$50,000 for recurring capital projects
 CPI of 0.0% on revenues, 5.0% on expenses