

Attachment 1:
Port Five Year Financial Plan for Fiscal Year 2017-18 to 2021-22
Base, Low, and High Case Scenarios

BASE CASE								
Fiscal Year	2017 (Current)	2018 (+1)	2019 (+2)	2020 (+3)	2021 (+4)	2022 (+5)	Change from Current	% Change
Sources								
Estimated Fund Balance	\$ 45,407	\$ 31,984	\$ 24,045	\$ 32,879	\$ 27,266	\$ 27,950	\$ (17,456)	-38%
Operating Revenues	\$ 100,291	\$ 106,292	\$ 114,746	\$ 120,386	\$ 124,408	\$ 128,018	\$ 27,727	28%
1. Real estate	75,932	83,335	90,993	95,378	97,989	101,027	25,095	33%
2. Maritime	22,468	21,021	21,756	22,948	24,297	24,805	2,337	10%
3. Other operating revenues	1,891	1,935	1,998	2,059	2,121	2,186	295	16%
South Beach Harbor	\$ 4,772	\$ 4,921	\$ 5,081	\$ 5,238	\$ 5,396	\$ 5,561	\$ 789	17%
Capital Revenues	\$ 4,243	\$ 2,100	\$ 550	\$ -	\$ -	\$ -	\$ (4,243)	-100%
1. Miscellaneous	2,100	2,100	550	-	-	-	(2,100)	-100%
2. Grants	2,143	-	-	-	-	-	(2,143)	-100%
Sources, total	\$ 154,713	\$ 145,297	\$ 144,423	\$ 158,502	\$ 157,069	\$ 161,529	\$ 6,816	4%
Uses								
Operating Reserves	\$ 12,290	\$ 12,782	\$ 13,367	\$ 13,971	\$ 14,627	\$ 15,312	\$ 3,022	25%
Percent of operating expenses	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	0.0%	0%
Operating Expenses	\$ 86,266	\$ 89,679	\$ 93,725	\$ 97,896	\$ 102,414	\$ 107,127	\$ 20,861	24%
1. Employee Wages	25,900	26,710	27,578	28,430	29,286	30,182	4,283	17%
2. Employee Benefits	11,733	13,021	14,523	16,284	18,447	20,954	9,221	79%
3. Non-personnel, other	16,372	16,922	17,674	18,317	18,873	19,415	3,043	19%
4. Non-personnel, work orders	17,276	17,883	18,529	19,175	19,834	20,310	3,033	18%
5. Debt service	7,240	7,140	7,142	7,135	7,140	7,138	(102)	-1%
6. Fire boat operations	3,412	3,534	3,665	3,797	3,933	4,078	666	20%
7. Facilities maintenance	4,333	4,469	4,614	4,757	4,900	5,050	717	17%
South Beach Harbor	\$ 4,772	\$ 4,921	\$ 5,081	\$ 5,238	\$ 5,396	\$ 5,561	\$ 789	17%
1. Operating expenses	3,817	3,953	4,102	4,259	4,430	4,611	794	21%
2. Capital investments	955	969	979	980	966	950	(5)	-1%
Capital Policy Budget	\$ 37,960	\$ 26,023	\$ 28,137	\$ 29,546	\$ 30,552	\$ 31,454	\$ (6,506)	-17%
1. Capital investments	37,960	22,344	11,229	18,908	12,639	12,639	(25,322)	-67%
2. Designation to Capital	-	3,679	16,908	10,639	17,913	18,816	18,816	0%
Percent of operating revenues	38%	24%	25%	25%	25%	25%	-13%	-35%
Uses, total	\$ 141,288	\$ 133,404	\$ 140,309	\$ 146,652	\$ 152,989	\$ 159,454	\$ 18,166	13%
Balance	\$ 13,425	\$ 11,892	\$ 4,114	\$ 11,850	\$ 4,081	\$ 2,075	\$ (11,350)	-85%
KEY ASSUMPTIONS								
Real Estate	\$ -	\$ 1,723	\$ 7,292	\$ 9,503	\$ 9,940	\$ 10,243		
1. Backlands - Leases	-	-	2,700	3,900	4,017	4,138		
2. 19th and Illinois Parking	-	-	516	531	547	564		
3. Pier 19 - Shed Lease	-	325	633	1,349	1,390	1,431		
4. Pier 23 - Shed Lease	-	1,115	1,813	1,868	1,921	1,976		
5. Beltline Building - Lease	-	-	76	79	81	83		
6. Pier 29 Bulkhead - Jamestown	-	-	20	189	343	355		
7. Pier 29 1/2 - Office & Parking	-	189	388	400	412	424		
8. Pier 31/ Pier 48 - Elections	-	95	1,145	1,187	1,229	1,271		
9. Percentage Rents, Recession	-	-	-	-	-	-		
Maritime Operations	\$ 6,799	\$ 7,207	\$ 7,668	\$ 8,345	\$ 9,393	\$ 9,595		
1. Cruise - Metro	7,651	7,728	7,819	7,915	8,015	8,114		
2. Cargo - Pasha	5,364	5,729	6,142	6,769	7,766	7,927		
3. Ship Repair - BAE	1,435	1,478	1,526	1,576	1,627	1,668		
Development Projects	\$ -	\$ 371	\$ 355	\$ 282	\$ 286	\$ 1,054		
1. Pier 70 - Forest City	-	-	-	-	-	-		
2. SWL337 - Mission Rock	-	-	-	-	-	-		
3. Pier 38 - Development	-	-	-	-	-	-		
4. SWL324 - Teatro Zinzani	-	371	483	496	483	921		
5. SWL322-1 - MOH Development	-	-	(352)	(363)	(374)	(385)		
6. Pier 31.5 - NPS Alcatraz Ferry	-	-	225	149	177	518		

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LOW CASE								
Fiscal Year	2017 (Current)	2018 (+1)	2019 (+2)	2020 (+3)	2021 (+4)	2022 (+5)	Change from Current	% Change
Sources								
Estimated Fund Balance	\$ 45,407	\$ 31,984	\$ 22,454	\$ 31,229	\$ 25,099	\$ 25,783	\$ (19,623)	-43%
Operating Revenues	\$ 100,291	\$ 97,921	\$ 99,585	\$ 102,921	\$ 106,431	\$ 109,809	\$ 9,518	9%
1. Real estate	75,932	75,752	77,079	79,278	82,449	85,123	9,191	12%
2. Maritime	22,468	20,235	20,508	21,584	21,861	22,500	32	0%
3. Other operating revenues	1,891	1,935	1,998	2,059	2,121	2,186	295	16%
South Beach Harbor	\$ 4,772	\$ 4,921	\$ 5,081	\$ 5,238	\$ 5,396	\$ 5,561	\$ 789	17%
Capital Revenues	\$ 4,243	\$ 2,149	\$ 550	\$ -	\$ -	\$ -	\$ (4,243)	-100%
1. Miscellaneous	2,100	2,149	550	-	-	-	(2,100)	-100%
2. Grants	2,143	-	-	-	-	-	(2,143)	-100%
Sources, total	\$ 154,713	\$ 136,975	\$ 127,671	\$ 139,389	\$ 136,926	\$ 141,154	\$ (13,559)	-9%
Uses								
Operating Reserve	\$ 12,290	\$ 12,782	\$ 13,367	\$ 13,971	\$ 14,627	\$ 15,312	\$ 3,022	25%
Percent of operating expenses	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	0.0%	0%
Operating Expenses	\$ 86,266	\$ 89,679	\$ 93,725	\$ 97,896	\$ 102,414	\$ 107,127	\$ 20,861	24%
1. Employee Wages	25,900	26,710	27,578	28,430	29,286	30,182	4,283	17%
2. Employee Benefits	11,733	13,021	14,523	16,284	18,447	20,954	9,221	79%
3. Non-personnel, other	16,372	16,922	17,674	18,317	18,873	19,415	3,043	19%
4. Non-personnel, work orders	17,276	17,883	18,529	19,175	19,834	20,310	3,033	18%
5. Debt service	7,240	7,140	7,142	7,135	7,140	7,138	(102)	-1%
6. Fire boat operations	3,412	3,534	3,665	3,797	3,933	4,078	666	20%
7. Facilities maintenance	4,333	4,469	4,614	4,757	4,900	5,050	717	17%
South Beach Harbor	\$ 4,772	\$ 4,921	\$ 5,081	\$ 5,238	\$ 5,396	\$ 5,561	\$ 789	17%
1. Operating expenses	3,817	3,953	4,102	4,259	4,430	4,611	794	21%
2. Capital investments	955	969	979	980	966	950	(5)	-1%
Capital Policy Budget	\$ 37,960	\$ 24,480	\$ 24,896	\$ 25,730	\$ 26,608	\$ 27,452	\$ (10,508)	-28%
1. Capital investments	37,960	22,393	9,638	17,258	10,472	10,472	(27,489)	-72%
2. Designation to Capital	-	2,088	15,258	8,472	16,136	16,981	16,981	0%
Percent of operating revenues	38%	25%	25%	25%	25%	25%	-13%	-34%
Uses, total	\$ 141,288	\$ 131,862	\$ 137,069	\$ 142,836	\$ 149,044	\$ 155,452	\$ 14,164	10%
Balance	\$ 13,425	\$ 5,113	\$ (9,398)	\$ (3,447)	\$ (12,119)	\$ (14,298)	\$ (27,723)	-207%
KEY ASSUMPTIONS								
Real Estate	\$ -	\$ 111	\$ 1,351	\$ 3,459	\$ 4,128	\$ 4,257		
1. Backlands - Leases	-	-	-	1,350	1,950	2,009		
2. 19th and Illinois Parking	-	-	-	516	531	547		
3. Pier 19 - Shed Lease	-	-	-	-	-	-		
4. Pier 23 - Shed Lease	-	-	-	-	-	-		
5. Beltline Building - Lease	-	-	-	-	-	-		
6. Pier 29 Bulkhead - Jamestown	-	-	-	-	-	-		
7. Pier 29 1/2 - Office & Parking	-	-	189	388	400	412		
8. Pier 31/ Pier 48 - Elections	-	95	1,145	1,187	1,229	1,271		
9. Percentage Rents, Recession	-	16	17	17	17	18		
Maritime Operations	\$ 14,164	\$ 14,148	\$ 14,239	\$ 14,895	\$ 14,971	\$ 15,404		
1. Cruise - Metro	7,651	7,236	6,875	7,103	7,340	7,580		
2. Cargo - Pasha	5,364	5,729	6,142	6,529	6,326	6,487		
3. Ship Repair - BAE	1,149	1,184	1,223	1,263	1,305	1,337		
Development Projects	\$ -	\$ -	\$ (127)	\$ 269	\$ 852	\$ 1,293		
1. Pier 70 - Forest City	-	-	-	-	-	-		
2. SWL337 - Mission Rock	-	-	-	-	-	-		
3. Pier 38 - Development	-	-	-	-	-	-		
4. SWL324 - Teatro Zinzani	-	-	-	483	1,050	1,160		
5. SWL322-1 - MOH Development	-	-	(352)	(363)	(374)	(385)		
6. Pier 31.5 - NPS Alcatraz Ferry	-	-	225	149	177	518		

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HIGH CASE								
Fiscal Year	2017 (Current)	2018 (+1)	2019 (+2)	2020 (+3)	2021 (+4)	2022 (+5)	Change from Current	% Change
Sources								
Estimated Fund Balance	\$ 45,407	\$ 31,936	\$ 25,666	\$ 32,676	\$ 28,919	\$ 29,599	\$ (15,808)	-35%
Operating Revenues	\$ 100,291	\$ 106,990	\$ 115,255	\$ 121,249	\$ 124,629	\$ 128,602	\$ 28,311	28%
1. Real estate	75,932	83,360	90,808	95,287	97,283	100,373	24,441	32%
2. Maritime	22,468	21,694	22,449	23,902	25,225	26,043	3,575	16%
3. Other operating revenues	1,891	1,935	1,998	2,059	2,121	2,186	295	16%
South Beach Harbor	\$ 4,772	\$ 4,921	\$ 5,081	\$ 5,238	\$ 5,396	\$ 5,561	\$ 789	17%
Capital Revenues	\$ 4,243	\$ 2,100	\$ 550	\$ -	\$ -	\$ -	\$ (4,243)	-100%
1. Miscellaneous	2,100	2,100	550	-	-	-	(2,100)	-100%
2. Grants	2,143	-	-	-	-	-	(2,143)	-100%
Sources, total	\$ 154,713	\$ 145,947	\$ 146,552	\$ 159,163	\$ 158,944	\$ 163,762	\$ 9,050	6%
Uses								
Operating Reserve	\$ 12,290	\$ 12,734	\$ 13,263	\$ 13,816	\$ 14,467	\$ 15,147	\$ 2,857	23%
Percent of operating expenses	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	0.0%	0%
Operating Expenses	\$ 86,266	\$ 89,359	\$ 93,034	\$ 96,863	\$ 101,349	\$ 106,030	\$ 19,764	23%
1. Employee Wages	25,900	26,418	26,946	27,485	28,312	29,178	3,279	13%
2. Employee Benefits	11,733	13,021	14,523	16,284	18,447	20,954	9,221	79%
3. Non-personnel, other	16,372	16,922	17,674	18,317	18,873	19,415	3,043	19%
4. Non-personnel, work orders	17,276	17,883	18,529	19,175	19,834	20,310	3,033	18%
5. Debt service	7,240	7,140	7,142	7,135	7,140	7,138	(102)	-1%
6. Fire boat operations	3,412	3,507	3,607	3,710	3,843	3,985	573	17%
7. Facilities maintenance	4,333	4,469	4,614	4,757	4,900	5,050	717	17%
South Beach Harbor	\$ 4,772	\$ 4,921	\$ 5,081	\$ 5,238	\$ 5,396	\$ 5,561	\$ 789	17%
1. Operating expenses	3,817	3,943	4,082	4,228	4,399	4,579	762	20%
2. Capital investments	955	978	1,000	1,010	997	982	27	3%
Capital Policy Budget	\$ 37,960	\$ 26,747	\$ 28,814	\$ 30,312	\$ 31,157	\$ 32,151	\$ (5,810)	-15%
1. Capital investments	37,960	22,344	12,953	18,860	14,452	14,452	(23,508)	-62%
2. Designation to Capital	-	4,403	15,860	11,452	16,705	17,699	17,699	0%
Percent of operating revenues	38%	25%	25%	25%	25%	25%	-13%	-34%
Uses, total	\$ 141,288	\$ 133,761	\$ 140,192	\$ 146,230	\$ 152,370	\$ 158,889	\$ 17,601	12%
Balance	\$ 13,425	\$ 12,185	\$ 6,361	\$ 12,933	\$ 6,574	\$ 4,874	\$ (8,551)	-64%
KEY ASSUMPTIONS								
Real Estate	\$ -	\$ 1,723	\$ 8,524	\$ 10,771	\$ 11,247	\$ 11,589		
1. Backlands - Leases	-	-	2,700	3,900	4,017	4,138		
2. 19th and Illinois Parking	-	-	516	531	547	564		
3. Pier 19 - Shed Lease	-	325	633	1,349	1,390	1,431		
4. Pier 23 - Shed Lease	-	1,115	1,813	1,868	1,921	1,976		
5. Beltline Building - Lease	-	-	76	79	81	83		
6. Pier 29 Bulkhead - Jamestown	-	-	20	189	343	355		
7. Pier 29 1/2 - Office & Parking	-	189	388	400	412	424		
8. Pier 31/ Pier 48 - Elections	-	95	2,376	2,456	2,536	2,617		
9. Percentage Rents, Recession	-	-	-	-	-	-		
Maritime Operations	\$ 8,305	\$ 7,390	\$ 7,857	\$ 8,539	\$ 9,593	\$ 9,803		
1. Cruise - Metro	7,811	8,218	8,323	8,434	8,550	8,665		
2. Cargo - Pasha	6,692	5,729	6,142	6,769	7,766	7,927		
3. Ship Repair - BAE	1,613	1,662	1,715	1,770	1,827	1,875		
Development Projects	\$ -	\$ 396	\$ (1,061)	\$ (1,078)	\$ (1,727)	\$ (1,256)		
1. Pier 70 - Forest City	-	-	(1,500)	(1,545)	(1,591)	(1,639)		
2. SWL337 - Mission Rock	-	-	-	(700)	(1,442)	(1,485)		
3. Pier 38 - Development	-	25	50	50	50	50		
4. SWL324 - Teatro Zinzani	-	371	483	1,050	1,160	1,333		
5. SWL322-1 - MOH Development	-	-	(352)	(363)	(374)	(385)		
6. Pier 31.5 - NPS Alcatraz Ferry	-	-	259	431	470	870		