



2017 ANNUAL BUDGET

Commission Meeting – 12/13/16



PORT CORPUS CHRISTI®

Moving America's Energy



PORT CORPUS CHRISTI®

Moving America's Energy

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PORT CORPUS CHRISTI®

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Operating Budget - Summary

	2015 Actual	Prior 12 Months	2016 Projected	2016 Budget	2017 Budget
Operating Revenues					
Wharfage	\$45,779,919	\$42,418,207	\$41,459,542	\$49,579,073	\$48,728,666
Dockage	14,003,472	12,302,098	12,272,688	16,188,060	13,147,692
Security	6,673,781	6,105,143	5,998,023	7,132,535	7,878,254
Freight Handling	2,371,616	2,583,506	2,753,160	2,362,061	2,462,395
Storage	781,669	954,844	965,689	475,000	695,500
Rail Charges	699,535	1,076,764	1,005,253	686,200	2,405,470
Dredging Revenue	10,151,880	9,689,816	1,977,860	2,000,000	500,000
Other Revenue	899,970	824,076	718,992	1,591,400	1,197,486
Conference Center Services	2,382,114	2,579,674	2,278,482	2,194,901	2,275,119
Building and Land Rentals	9,391,040	21,368,661	21,724,795	9,470,652	12,178,304
Foreign Trade Zone User Fees	207,667	214,667	217,667	246,000	264,000
Intergovernmental Revenues	227,715	221,234	165,969	228,925	175,454
Operating Revenues	93,570,378	100,338,690	91,538,120	92,154,807	91,908,340
Operating Expenses					
Employee Services	20,543,278	21,682,559	19,450,816	22,148,680	23,423,178
Maintenance	4,450,228	6,101,142	6,436,043	6,839,667	8,835,770
Utilities	1,234,336	1,158,000	1,133,952	1,145,911	1,074,520
Telephone Expense	170,113	178,984	189,844	188,099	193,036
Insurance	1,855,150	1,708,998	1,694,390	2,088,465	1,665,228
Professional Services	5,228,184	5,060,082	4,575,063	5,469,694	6,487,681
Police Expenses	32,547	39,044	27,175	31,684	49,200
Contracted Services	1,384,257	1,803,053	1,764,570	1,366,758	1,697,462
Office and Equipment Rental	238,428	244,246	245,784	338,431	279,670
Operator and Event Expenses	1,624,343	1,782,789	1,592,103	1,685,701	1,638,745
Administrative Expenses	2,667,808	2,636,286	2,441,516	2,790,442	3,112,159
Trade and Sales Development	309,141	417,007	410,939	307,694	357,546
Media Advertising	311,183	336,226	290,799	203,550	227,430
Production Expenses	74,566	29,541	22,973	96,952	44,500
Safety/Environmental Expenses	113,834	123,022	126,831	128,345	128,401
Other Expenses	899,558	873,528	315,835	202,621	200,750
Depreciation	13,819,080	13,473,455	13,019,745	13,881,831	13,128,071
Operating Expenses	54,956,034	57,647,962	53,738,378	58,914,525	62,543,347
Net Operating Income(Loss)	38,614,344	42,690,728	37,799,742	33,240,282	29,364,993



Operating Budget - Summary

	2015 Actual	Prior 12 Months	2016 Projected	2016 Budget	2017 Budget
Other Revenue(Expenses)					
Interest Income	\$ 518,374	\$ 1,438,458	\$ 1,922,913	\$ 713,925	\$ 1,622,700
Other Income	276,308	271,477	109,760	251,002	254,257
Gain(Loss) Sale of Assets	(5,829,882)	(40,689)	(86,036)	0	0
Interest/Bond Issuance Expenses	(3,170,102)	(3,733,172)	(4,153,088)	(4,140,297)	(4,117,573)
Other Expenses	(3,000,051)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
Other Revenue(Expenses)	(11,205,353)	(5,063,926)	(5,206,451)	(6,175,370)	(5,240,616)
Net Income(Loss) Before Hillcrest	\$27,408,991	\$37,626,802	\$32,593,291	\$27,064,912	\$24,124,377
Hillcrest Project					
Hillcrest Expenditures	0	(1,042,620)	(1,390,161)	0	(32,369,500)
Hillcrest Reimbursement-TXDOT	0	0	0	0	30,932,000
Hillcrest Project Expenditures	0	(1,042,620)	(1,390,161)	0	(1,437,500)
Net Income(Loss) Before Contributions	\$27,408,991	\$36,584,182	\$31,203,130	\$27,064,912	\$22,686,877



PORT CORPUS CHRISTI®

Moving America's Energy

Operating Budget – Three Years

Description	2017	2018	2019
Operating Revenues			
Wharfage	\$ 48,728,666	\$ 50,801,109	\$ 56,085,349
Dockage	13,147,692	13,410,646	13,678,859
Security	7,878,254	8,074,936	8,575,060
Freight Handling	2,462,395	2,462,395	2,462,395
Storage	695,500	695,500	695,500
Rail Charges	2,405,470	2,779,627	2,779,627
Dredging Revenue	500,000	500,000	500,000
Other Revenue	1,197,486	1,626,672	768,300
Conference Center Services	2,275,119	2,275,119	2,275,119
Building and Land Rental	12,178,304	12,178,304	12,178,304
Foreign Trade User Fees	264,000	264,000	264,000
Intergovernmental Revenue	175,454	114,375	68,625
Operating Revenues	91,908,340	95,182,683	100,331,138
Operating Expenses			
Employee Services	23,423,178	23,891,642	24,369,474
Maintenance	8,835,770	7,000,659	4,692,672
Utilities	1,074,520	1,096,010	1,117,931
Telephone Expense	193,036	196,897	200,835
Insurance	1,665,228	1,698,533	1,732,503
Professional Services	6,487,681	5,586,993	5,132,633
Police Expenses	49,200	50,184	51,188
Contracted Services	1,697,462	1,731,411	1,766,039
Office and Equipment Rental	279,670	285,263	290,969
Operator and Event Expenses	1,638,745	1,671,520	1,704,950
Administrative Expenses	3,112,159	3,174,402	3,237,890
Trade and Sales Development	357,546	364,697	371,991
Media Advertising	227,430	231,979	236,618
Production Expenses	44,500	45,390	46,298
Safety/Environmental Expense	128,401	130,969	133,588
Other Expenses	200,750	204,765	208,860
Depreciation	13,128,071	13,390,632	13,658,445
Operating Expenses	62,543,347	60,751,946	58,952,885
Net Operating Income(Loss)	29,364,993	34,430,737	41,378,253



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Operating Budget – Three Years

Description	2017	2018	2019
Other Revenues(Expenses)			
Interest Income	\$ 1,622,700	\$ 1,655,154	\$ 1,688,257
Other Income	254,257	259,342	264,529
Interest/Bond Issuance Expenses	(4,117,573)	(4,062,943)	(3,980,440)
Other Expenses	(3,000,000)	(3,000,000)	(3,000,000)
Other Revenues(Expenses)	(5,240,616)	(5,148,447)	(5,027,654)
Net Income(Loss) Before Hillcrest	\$ 24,124,377	\$ 29,282,290	\$ 36,350,600
Hillcrest Project			
Hillcrest Expenditures	(32,369,500)	(17,997,500)	(12,027,500)
Hillcrest Reimbursement-TXDOT	30,932,000	27,960,000	18,490,000
Total Other Revenues(Expenses)	(1,437,500)	9,962,500	6,462,500
Net Income(Loss) Before Contributions	\$ 22,686,877	\$ 39,244,790	\$ 42,813,100

Capital – Three Years

Project Title	Project Status	Total Project Cost Estimate	Estimated Expenditures to Date	Estimated Cost to Complete	2017	2018	2019	Out Years
Strategic Projects								
Oil Docks								
1 New Public Oil Dock 18 - Viola	UD	\$26,100,000	\$ 250,000	\$25,850,000	\$ 50,000	\$ 0	\$ 0	\$25,800,000
2 New Public Oil Docks 20 & 21	NP	52,500,000	0	52,500,000	1,250,000	1,250,000	20,000,000	30,000,000
3 New Public Oil Dock 15	UC	20,987,000	3,327,900	17,659,100	17,659,100	0	0	0
		99,587,000	3,577,900	96,009,100	18,959,100	1,250,000	20,000,000	55,800,000
Dry Cargo Dock								
4 North Bank Cargo Dock	NP	20,000,000	0	20,000,000	2,400,000	12,000,000	5,600,000	0
		20,000,000	0	20,000,000	2,400,000	12,000,000	5,600,000	0
Bulk Terminal								
5 Bulk Dock 3 Dock, Rail and Civil Works	NP	44,200,000	200,000	44,000,000	2,000,000	32,000,000	10,000,000	0
6 Bulk Dock 3 Unloading Crane and Conveyor System	NP	36,000,000	0	36,000,000	3,000,000	7,000,000	10,000,000	16,000,000
		80,200,000	200,000	80,000,000	5,000,000	39,000,000	20,000,000	16,000,000
La Quinta								
7 La Quinta Liquid Dock	NP	12,040,000	0	12,040,000	200,000	600,000	9,180,000	2,060,000
8 La Quinta Multipurpose Dock & Yard Expansion	NP	38,135,000	0	38,135,000	250,000	500,000	20,035,000	17,350,000
9 La Quinta Heavy Haul Road - East	NP	15,440,000	0	15,440,000	250,000	7,370,000	7,820,000	0
10 La Quinta 600-FT Dock Improvement and 10-Acre Yard	UD	48,061,100	2,261,100	45,800,000	400,000	20,500,000	24,900,000	0
		113,676,100	2,261,100	111,415,000	1,100,000	28,970,000	61,935,000	19,410,000
Property and Buildings								
11 Mike Carrell Road Construction(51.1/48.9) **	UD	3,903,870	166,000	3,737,870	3,737,870	0	0	0
12 South Rincon Tract Development	NP	1,500,000	0	1,500,000	50,000	1,450,000	0	0
13 Rincon B 25-Acre Fencing	NP	210,000	0	210,000	210,000	0	0	0
		5,613,870	166,000	5,447,870	3,997,870	1,450,000	0	0
Railroads								
14 Rincon B Rail Improvements	NP	4,000,000	0	4,000,000	400,000	3,600,000	0	0
15 Tule Lake Rail Yard Upgrades and Modifications	UD	10,200,000	450,000	9,750,000	100,000	9,650,000	0	0
16 Nueces River Rail Yard Phase 2(21.4/78.6) **	UC	27,400,000	21,800,000	5,600,000	5,600,000	0	0	0
		41,600,000	22,250,000	19,350,000	6,100,000	13,250,000	0	0
Total Strategic Projects		360,676,970	28,455,000	332,221,970	37,556,970	95,920,000	107,535,000	91,210,000

Channel Improvement Projects								
Canals and Basins								
17 CCSC CIP - 52 Ft Deepening and Widening (50/50) and Barge Shelves (90/10)**	UD	178,632,500	1,000,000	177,632,500	0	11,295,000	10,570,000	155,767,500
18 CCSC CIP - La Quinta Channel Extension/Ecosystem Restoration**	UC	64,600,000	64,600,000	0	0	0	0	0
19 Tule Lake Foundation Removal	UC	25,050,000	700,000	24,350,000	10,000,000	14,350,000	0	0
		268,282,500	66,300,000	201,982,500	10,000,000	25,645,000	10,570,000	155,767,500
Total Channel Improvement Projects		268,282,500	66,300,000	201,982,500	10,000,000	25,645,000	10,570,000	155,767,500

Capital – Three Years

Project Title	Project Status	Total Project Cost Estimate	Estimated Expenditures to Date	Estimated Cost to Complete	2017	2018	2019	Out Years
Security Grant Projects								
Security								
20 Security Grant 15 - Bulk Terminal Fencing(25/75)**	UC	\$ 634,800	\$ 25,997	\$ 608,803	\$ 608,803	\$ 0	\$ 0	\$ 0
21 Security Grant 15 - Security Lighting along Fulton Corridor(25/75)**	UD	290,539	5,743	284,796	284,796	0	0	0
22 Security Grant 15 - Security Upkeep(25/75)**	UC	388,945	14,445	374,500	280,875	93,625	0	0
23 Security Grant 16 - Security Upkeep(25/75)**	NP	395,000	0	395,000	0	98,750	296,250	0
24 Marine Kohler Generators	NP	16,200	0	16,200	16,200	#	0	0
25 Marine Safeboat Trailer Replacements(75/25)**	NP	48,534	0	48,534	48,534	#	0	0
		1,774,018	46,185	1,727,833	1,239,208	192,375	296,250	0
Total Security Grant Projects		1,774,018	46,185	1,727,833	1,239,208	192,375	296,250	0
Supporting Infrastructure Projects								
Oil Docks								
26 Fire System Pressurization Upgrades at North Bank Oil Terminal Facilities	UD	1,745,000	145,000	1,600,000	1,600,000	0	0	0
27 Breasting Structure Upgrade Oil Dock 3	UD	370,000	20,000	350,000	350,000	0	0	0
28 General Improvements to Oil Dock 6	UC	370,000	100,000	270,000	270,000	0	0	0
29 Escape Route at Oil Docks 4 & 7	NP	500,000	0	500,000	100,000	400,000	0	0
30 Improvements to Fire Protection Systems at Oil Docks 4, 7, 11	UD	600,000	50,000	550,000	200,000	350,000	0	0
31 Mooring Upgrades	NP	550,000	0	550,000	50,000	250,000	250,000	0
		4,135,000	315,000	3,820,000	2,570,000	1,000,000	250,000	0
Dry Cargo Docks								
32 General Improvements to Cargo Dock 9	UD	1,600,000	200,000	1,400,000	1,400,000	0	0	0
		1,600,000	200,000	1,400,000	1,400,000	0	0	0
Bulk Terminal								
33 Bulk Terminal Guard Station Relocation	UC	150,000	0	150,000	120,000	30,000	0	0
35 Bulk Terminal Paving Improvements	UD	800,000	100,000	700,000	700,000	0	0	0
36 Concrete Paving under Conveyor Belt 2	UD	250,000	0	250,000	250,000	0	0	0
37 Equipment Storage Building	UD	850,000	50,000	800,000	0	800,000	0	0
39 New PLC's and HMI for Shiploader at Bulk Dock 2	NP	150,000	0	150,000	150,000	0	0	0
40 Public Storage Pad Upgrades and New Pad 6	UD	3,050,000	50,000	3,000,000	300,000	2,700,000	0	0
41 Upgrades to Bulk Dock 2 Marine Structures	UC	1,194,878	203,978	990,900	990,900	0	0	0
42 Storm Water Quality Improvements - Bulk Terminal - Phase I	UD	3,640,814	416,807	3,224,007	3,224,007	& 0	0	0
43 Storm Water Quality Improvements - Bulk Terminal - Phase II	NP	4,643,143	0	4,643,143	690,396	& 3,952,747	0	0
44 Automated Water System for Bulk Dock 2 Operations	NP	1,361,551	0	1,361,551	400,000	& 961,551	0	0
45 Water Spray Equipment for Dust Control	UD	200,000	100,000	100,000	100,000	0	0	0
		16,290,386	920,785	15,369,601	6,925,303	8,444,298	0	0
La Quinta								
46 La Quinta Terminal Mitigation - Aquatic Habitat - Phase 1	UC	150,000	0	150,000	30,000	& 30,000	30,000	60,000
47 La Quinta Terminal Mitigation - Aquatic Habitat - Phase 2	UC	3,530,000	1,745,000	1,785,000	1,650,000	45,000	45,000	45,000
48 La Quinta Terminal Mitigation - Upland Buffer Area	UD	4,065,000	195,000	3,870,000	935,000	2,935,000	0	0
49 Construction of 8 inch Waterline at La Quinta Property	UD	385,000	35,000	350,000	350,000	0	0	0
50 Kay Bailey Hutchison Road Upgrades	UD	195,000	60,000	135,000	135,000	0	0	0
		8,325,000	2,035,000	6,290,000	3,100,000	3,010,000	75,000	105,000

Capital – Three Years

Project Title	Project Status	Total Project Cost Estimate	Estimated Expenditures to Date	Estimated Cost to Complete	2017	2018	2019	Out Years
Canals and Basins								
51 Increase DMPA Capacity for Federal, PCCA and Third Party Use	NP	\$ 3,721,400	\$ 221,400	\$ 3,500,000	\$ 3,500,000	\$ 0	\$ 0	\$ 0
52 New Access Road to Good Hope DMPA	UC	390,000	70,000	320,000	20,000	300,000	0	0
53 Rincon B Mitigation Design, Construction and Monitoring	UD	650,000	50,000	600,000	520,000	0	20,000	60,000
		4,761,400	341,400	4,420,000	4,040,000	300,000	20,000	60,000
Property and Buildings								
54 Storm Water System Quality Improvements - Maintenance Facility	UC	157,182	0	157,182	157,182	0	0	0
55 Electrical Consumption Reduction Project	NP	250,000	0	250,000	250,000	0	0	0
56 Phase I and Phase II Related to Property Acquisition	NP	300,000	0	300,000	100,000	100,000	100,000	0
57 Ortiz Center Redevelopment	UD	18,000,000	150,000	17,850,000	500,000	10,080,000	7,270,000	0
58 Annex Building Chiller Replacement	UC	81,450	71,450	10,000	10,000	0	0	0
59 Construction of Additional Lane & Security Gate at Avenue F	UD	550,000	50,000	500,000	100,000	400,000	0	0
60 Fall Protection at PCCA Annex Building	UD	63,000	13,000	50,000	50,000	0	0	0
61 New Fireboat House	NP	1,000,000	0	1,000,000	0	150,000	850,000	0
62 New Maintenance Facility	UD	5,306,000	56,000	5,250,000	50,000	200,000	5,000,000	0
63 Installation of Driveway and Gate at North Port Avenue	UD	50,000	0	50,000	50,000	0	0	0
64 Mitigation Reserve-Conceptual Design and Permitting	UD	275,000	75,000	200,000	50,000	150,000	0	0
65 Shoreline Protection & Revetment Projects (Inner & Outer Harbor)	NP	1,000,000	0	1,000,000	100,000	500,000	400,000	0
66 Port Aransas Pier	NP	1,400,000	0	1,400,000	350,000	1,050,000	0	0
67 Nueces Bay Shoreline Revetment	NP	350,000	0	350,000	100,000	250,000	0	0
68 Viola Barge Basin Bulkhead Addition	UD	750,000	50,000	700,000	700,000	0	0	0
69 Hillcrest Property Acquisition	NP	35,100,000	0	35,100,000	18,600,000	10,000,000	6,500,000	0
74 Reconstruction of Sam Rankin Road	UC	662,300	460,000	202,300	202,300	0	0	0
75 New Outfall at North Side Open Storage Area	NP	350,000	0	350,000	100,000	250,000	0	0
76 Security Command Center Expansion Project	UD	5,520,000	20,000	5,500,000	200,000	3,000,000	2,300,000	0
77 Storm Water Drainage Improvements at Public Fishing Areas	UC	120,000	100,000	20,000	20,000	0	0	0
78 Stabilization of Permain Yard	UD	608,379	9,987	598,392	598,392	0	0	0
79 Truck Queuing Area	UD	5,050,000	50,000	5,000,000	200,000	4,800,000	0	0
		76,943,311	1,105,437	75,837,874	22,487,874	30,930,000	22,420,000	0
Total Supporting Infrastructure Projects		112,055,097	4,917,622	107,137,475	40,523,177	43,684,298	22,765,000	165,000

Other Projects

Conference Center

80 Chiller Replacement at Ortiz Center	UC	310,000	100,000	210,000	210,000	0	0	0
81 New Audio/Video System for Ballroom	NP	235,000	0	235,000	235,000	0	0	0
		545,000	100,000	445,000	445,000	0	0	0

Capital – Three Years

Project Title	Project Status	Total Project Cost Estimate	Estimated Expenditures to Date	Estimated Cost to Complete	2017	2018	2019	Out Years
Administration								
82 Environmental Managment Information System - Intelix Software	NP	\$ 334,394	\$ 68,761	\$ 265,633	\$ 213,072	& \$ 52,561	\$ 0	\$ 0
83 Storm Water Sampling Equipment	NP	42,087	0	42,087	42,087	& 0	0	0
84 Safety Management System Modules - Intelix Software	NP	50,000	0	50,000	50,000	*	0	0
85 Radio Equipment (Port Security)	NP	52,000	0	52,000	52,000	*	0	0
86 Project Management System	NP	150,000	0	150,000	150,000	*	0	0
87 Radio Equipment (HMO)	NP	25,000	0	25,000	25,000	*	0	0
88 EMC VNX SAN Storage Expansion	NP	40,000	0	40,000	40,000	*	0	0
89 EMC Vplex Data Replication	NP	170,000	0	170,000	170,000	*	0	0
90 Network Hardware Upgrades	NP	100,000	0	100,000	100,000	*	0	0
91 SAN/VM Servers	NP	75,000	0	75,000	75,000	*	0	0
92 Citrix Remote Access Software	NP	40,000	0	40,000	40,000	*	0	0
93 J D Edward Upgrade	NP	300,000	0	300,000	300,000	*	0	0
94 VTIS (HMO/PD/Security)	NP	500,000	0	500,000	500,000	*	0	0
95 Capital Management System	NP	150,000	0	150,000	150,000	*	0	0
96 Data Warehouse/Dashboards	NP	100,000	0	100,000	100,000	*	0	0
97 Employee Performance Management Software (HR)	NP	30,000	0	30,000	30,000	*	0	0
98 Kronos Timekeeping Software Upgrade	NP	80,000	0	80,000	80,000	*	0	0
99 Copiers	NP	40,000	0	40,000	40,000	#	0	0
		2,278,481	68,761	2,209,720	2,157,159		52,561	0
Port Operations								
100 Purchase of Equipment	NP	27,000	0	27,000	27,000	#	0	0
101 Purchase of Vehicles	NP	350,000	0	350,000	350,000	#	0	0
		377,000	0	377,000	377,000		0	0
Total Other Projects		3,200,481	168,761	3,031,720	2,979,159		52,561	0
Land Acquisition								
Property and Buildings								
102 Purchase of Land	NP	60,000,000	0	60,000,000	20,000,000	~ 20,000,000	20,000,000	0
		60,000,000	0	60,000,000	20,000,000	20,000,000	20,000,000	0
Total Land Acquisition		60,000,000	0	60,000,000	20,000,000	20,000,000	20,000,000	0
Total Capital Expenditures		\$805,989,066	\$99,887,568	\$706,101,498	\$112,298,514	\$185,494,234	\$161,166,250	\$247,142,500
Less: Federal/State/Local Grant Funding **		(95,389,834)	(64,366,639)	(31,023,195)	(7,526,725)	(7,514,282)	(14,526,993)	(1,455,195)
Total Capital Expenditures - Port Funded		\$710,599,232	\$35,520,929	\$675,078,303	\$104,771,789	\$177,979,952	\$146,639,257	\$245,687,305



	2016	2017
Total Cash Reserve Funds Available, Beginning of Period	\$ 256,768,217	\$ 246,737,330
Less Non-discretionary Funds:		
Operating Reserve	(28,500,000)	(31,000,000)
Contingency Reserve	(10,000,000)	(10,000,000)
Self Insurance Reserve	(5,000,000)	(5,000,000)
Debt Service Reserve	(8,503,096)	(8,503,096)
Total Non-discretionary Funds	(52,003,096)	(54,503,096)
Discretionary Reserves Available, Beginning of Period	204,765,121	192,234,234
Sources:		
Net Income	7,534,177	22,686,877
Add: Depreciation	3,254,936	13,128,071
Operating Cashflow	10,789,113	35,814,948
Grant Proceeds/Contributions	-	7,526,725
Additional Borrowing	-	-
Total Sources	10,789,113	43,341,673
Total Available Resources	215,554,234	235,575,907
Uses:		
Capital Projects:	(16,460,000)	
Strategic Projects	-	(37,556,970)
Channel Projects	-	(10,000,000)
Security Grant Projects	-	(1,239,208)
Supporting Infrastructure Projects	-	(40,523,177)
Land Acquisition	-	(20,000,000)
Other Projects	-	(2,979,159)
Total Capital Projects	(16,460,000)	(112,298,514)
Principal Debt Service	(4,360,000)	(4,395,000)
Total Uses	(20,820,000)	(116,693,514)
Net Source(Use) of Discretionary Reserves	(10,030,887)	(73,351,841)
Discretionary Reserves Available, End of Period	\$ 194,734,234	\$ 118,882,393



Cash Position – Three Years

	2017	2018	2019
Total Cash Reserve Funds Available, Beginning of Period	\$ 246,737,330	\$ 173,385,489	\$ 43,590,960
Less Non-discretionary Funds:			
Operating Reserve	(31,000,000)	(30,000,000)	(28,500,000)
Contingency Reserve	(10,000,000)	(10,000,000)	(10,000,000)
Self Insurance Reserve	(5,000,000)	(5,000,000)	(5,000,000)
Debt Service Reserve	(8,503,096)	(8,503,096)	(8,503,096)
Total Non-discretionary Funds	(54,503,096)	(53,503,096)	(52,003,096)
Discretionary Reserves Available, Beginning of Period	192,234,234	119,882,393	(8,412,136)
Sources:			
Net Income	22,686,877	39,244,790	42,813,100
Add: Depreciation	13,128,071	13,390,632	13,658,445
Operating Cashflow	35,814,948	52,635,423	56,471,545
Grant Proceeds/Contributions	7,526,725	7,514,282	14,526,993
Additional Borrowing	-	-	-
Total Sources	43,341,673	60,149,705	70,998,538
Total Available Resources	235,575,907	180,032,098	62,586,402
Uses:			
Capital Projects:			
Strategic Projects	(37,556,970)	(95,920,000)	(107,535,000)
Channel Projects	(10,000,000)	(25,645,000)	(10,570,000)
Security Grant Projects	(1,239,208)	(192,375)	(296,250)
Supporting Infrastructure Projects	(40,523,177)	(43,684,298)	(22,765,000)
Land Acquisition	(20,000,000)	(20,000,000)	(20,000,000)
Other Projects	(2,979,159)	(52,561)	-
Total Capital Projects	(112,298,514)	(185,494,234)	(161,166,250)
Principal Debt Service	(4,395,000)	(4,450,000)	(4,530,000)
Total Uses	(116,693,514)	(189,944,234)	(165,696,250)
Net Source(Use) of Discretionary Reserves	(73,351,841)	(129,794,529)	(94,697,712)
Discretionary Reserves Available, End of Period	\$ 118,882,393	\$ (9,912,136)	\$ (103,109,848)



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