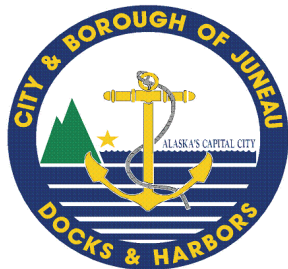


**DOCKS & HARBORS
FINANCE SUB-COMMITTEE
MEETING**



March 11th, 2021
Via Zoom Meeting

Join Zoom Meeting
<https://bit.ly/3l1FyOA>

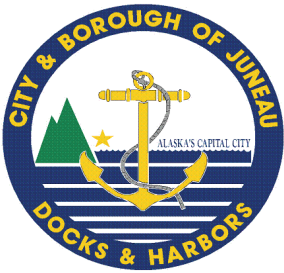
Meeting ID: 946 5992 5896
Passcode: 916876
via call in: (253) 215 8782

- I. Call to Order** – March 11th, 2021 at 5:00pm
- II. Roll Call** (Chris Dimond, James Becker, David Larkin, Don Etheridge and Bob Wostmann)
- III. Approval of Agenda**
- IV. Public Participation on Non-Agenda Items** (not to exceed five minutes per person, or twenty minutes total time)
- V. Approval of March 3rd, 2021 Finance Sub-Committee Meeting Minutes.**
- VI. Items for Information/Discussion**
 1. FY21 Docks Enterprise Budget Review
Presentation by the Port Director

Committee Discussion/Public Comment
 2. Lease Deferment Policy Discussion
Presentation by the Port Director

Committee Discussion/Public Comment
 3. UAS Property – Lease/Purchase Strategy
Presentation by the Port Director

Committee Discussion/Public Comment
- VII. Next Meeting** – TBD
- VIII. Adjournment**



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

March 3, 2021
Via Zoom Meeting

- I. Call to Order** – Mr. Wostmann called the meeting to order at 5:00 pm on March 3, 2021.
- II. Roll Call** – The following were in attendance in the Port Director Conference room or via zoom. James Becker, David Larkin, Don Etheridge and Bob Wostmann

Absent – Chris Dimond

Also in attendance: Carl Uchtyl – Port Director, Matt Creswell – Harbormaster, Teena Larson – Administrative Officer, and Lacey Derr – Board Member.

III. Approval of Agenda

MOTION By MR. ETHERIDGE: TO APPROVE THE AGENDA AS PRESENTED AND ASK UNANIMOUS COSENT:

Motion passed with no objection.

IV. Public Participation on Non-Agenda Items - None

V. Approval of January 13th, 2021 Finance Sub-Committee Meeting Minutes.

The minutes of January 13th were approved with no objection.

VI. Items for Information/Discussion

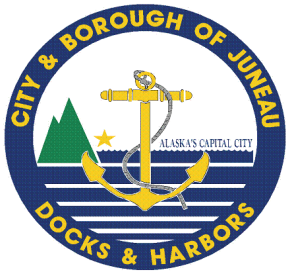
Mr. Uchtyl provided a power point presentation with a summary of Docks and Harbors revenue and expenses for FY21, current lease revenue and how they are affected by different industry, information about Rocovich LLC lease, UAS property acquisition process, and potential rate increase opportunities.

Mr. Uchtyl said Docks expenses are predicted to be at \$1.255M with revenue at \$453,000. This will mean Docks operations will need to take approximately \$802,000 from fund balance of \$2.59M. Harbors expenses are predicted to be at \$4.062M with revenue close to that amount. These numbers are predictions as of today.

1. Lease Revenue – Background

Mr. Uchtyl showed a slide with all the leases and rents. He showed another slide showing a pie graph how the leases are affected by industry.

Committee Discussion/Public Comment



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

March 3, 2021
Via Zoom Meeting

Mr. Etheridge asked how much of the Docks money is lease revenue.

Mr. Uchytel said there is no lease revenue in Docks. It was all moved to Harbors.

Mr. Wostmann asked if the leases labeled “affected by tourism” and the “Juneau economy” were the ones likely to ask for some kind of relief from lease payments?

Mr. Uchytel said some of the leases under the Juneau economy category are not affected by tourism.

Mr. Wostmann asked if roughly two thirds to three quarters of the leases affected could ask for relief.

Mr. Uchytel said if the question is how many businesses are going to be asking for relief, he is unsure. The Tram is directly hit by tourism and that is \$272,000.

Public Comments

Mr. Kirby Day, Juneau, AK

Mr. Day said he is appreciative that the Committee is discussing this topic. There does not look like there will be any large cruise ships for the 2021 season also which will mean there will be 31 months without revenue for the tourism industry until May 2022.

2. Rocovich Lease Deferment Request

Mr. Uchytel showed the area for this lease deferment request. The area is 7,245 SF of submerged land. The lease expires in 2038 and it is reviewed every three years. The lease was assigned from Alaska Pacific in 2019. The current lease rent is \$26,082 per year. The request from Rocovich is to defer the remaining lease starting in April in the amount of \$19,561.50 with interest in equal installments over the life of the lease commencing May 2022. Mr. Simpson is online to answer questions on the request from Rocovich LLC for lease deferment.

Mr. Ian Simpson, Rocovich LLC

Mr. Simpson said there is a lot of uncertainty going into this year and that is the reason for this request.

Committee Discussion/Public Comment

Mr. Etheridge asked if Rocovich applied for COVID relief money from the City?



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

March 3, 2021
Via Zoom Meeting

Mr. Simpson said they did in 2020.

Mr. Wostmann said Rocovich is asking in advance of the lease payments in the entirety for the full amount. If the Committee should decide to recommend a 50% deferment, would that still be helpful?

Mr. Simpson said yes, but the full amount would be more helpful.

Mr. Wostmann said he has heard from other landlords that various agreements are being reached with tenants to ease the burden from postponement of payments, reduction of payments, the deferred amount being spread out over the remaining payments, and in some cases the lease is extended. He asked what Rocovich prefers.

Mr. Simpson said spread out. The main purpose for this request is to push stuff out of 2021. He said they are certain this is going to be a bad year, but optimistic for years after this year. In regards to other tenants, some are good with deferral and some don't have any money at all and are making other arrangements.

Ms. Derr asked how this deferment will assist tenants. She would like to see the trickle down affect and see this help as many people as possible.

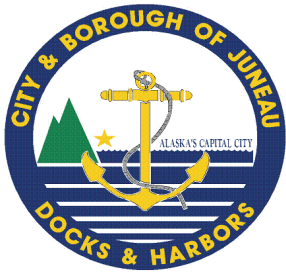
Mr. Wostmann said he agrees. He indicated there are several questions to consider for the lease rent requests, and the administrative costs for this work. This will need to be established as a program rather than a one by one basis. The Committee will need to ask finance questions and have the lease holder demonstrate that they have a financial hardship similar to what the City has in place. We need to move fairly quickly but equitable. The program needs to be structured so it helps those that really need it but not those that can still get by.

Mr. Larkin asked if anything like this has happened in the past. Has there been a president set by the Board that we could look at guidelines on what has already been done.

Mr. Uchytel said he has no recollection of deferment on lease payments.

Mr. Etheridge said the Committee needs to make sure there is a financial hardship and every avenue is taken to apply for all the COVID relief they can get. This will hurt our Harbors budget a lot. We depend on this income to provide funding to the Harbors.

Ms. Larson said this lease was in arrears before Rocovich and it was such a large amount it couldn't be paid all at once. They made payments with interest to get caught up.



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

March 3, 2021
Via Zoom Meeting

Mr. Wostmann said there needs to be more discussion on this topic and the Committee needs to decide what the policy for this type of request will be.

Mr. Uchtyl asked what additional information will be needed from staff to continue to work on this topic?

Mr. Wostmann recommended a working group to work through issues and look at examples from other programs.

Mr. Etheridge recommended that Mr. Uchtyl, Mr. Wostmann, Ms. Larson and himself get together to come up with questions that need to be answered to get some ideas on how to move forward before taking this back to the Operations meeting.

3. UAS Property – Lease/Purchase Strategy Update

Mr. Uchtyl said he spoke to CBJ staff leadership on ideas on how to acquire the UAS property. The lease appraisal from Horan is \$230,400 a year lease rent for the 2.8 acres we are currently leasing. The purchase price is \$2.88M for that same area. It is \$8.57M for the 5.3 acres including the VoTech building. He said there is no money that CBJ has that is readily available for Docks & Harbors to secure this property. There is not a path that leads to any type of funding outside of Docks & Harbors. The CBJ Finance Director is looking at revenue bond options. The question about the 1% sales tax which we currently have \$1.5M for the North end of Aurora Phase III, there is caution using this money for anything other than the North end because it will be risky with the Assembly and the Juneau public. It could be perceived that our number one project is no longer our favorite project. The other risk is with signaling that we want to reprogram that money, the Assembly is going to be facing \$12M deficit in the upcoming budget and they may need to sweep back CIP projects to balance the City budget. These are concerns that we have to be aware of as we navigate a process forward.

Committee Discussion/Public Comment

Mr. Etheridge asked what type of payment and duration can we look at in a bond.

Mr. Uchtyl said he asked for three scenarios. One was financing the full \$2.88M, one was looking at Harbors coming up with \$1.75M which is reprogramming the 1% sales tax money plus the money we have in the CIP so that was a smaller amount and also look at a bond package for the entire \$8.5M. He showed slides on all three options. The first option is \$240,000 per year. The second option to close out the Aurora phase III CIP and only finance \$1.1M the payments would be approximately \$100,000 per year. All three



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

March 3, 2021
Via Zoom Meeting

are 15 year terms. The last option is the revenue bond for the entire amount with payment of \$700,000 per year.

Mr. Wostmann commented that the purchase payment per year, and the lease payments per year, are the same for the first option to purchase the area we currently lease.

Mr. Etheridge asked if we have the capacity to purchase the area we currently lease?

Mr. Uchtyl said we have been running revenue surplus but it is hard to predict the outcome for this year. Staff has been looking at potential rate increases. He said for this procurement of this property the Board needs to say that they think the downtown boat yard area is one of the highest priorities we have. Without that statement, we are just spending money we will never recapitalize fully. The next question is, "how does the Board want to fund this"?

Mr. Becker said he understands the lease payment and the payment for the bond are relatively the same.

Mr. Wostmann said yes with only purchasing the partial area and on a 15 year term.

Mr. Etheridge wanted to know what type of bonding this was. He asked if it was state bonding or some other kind of bonding? He said state bonding may have better rates.

Mr. Uchtyl said we can also ask UAS if they would be interested in a lease to own type arrangement.

Mr. Larkin said he likes that the purchase payment and the lease payment is the same. He likes the idea that we would have the boat yard and the area between the two harbors. A question for UAS is how bad do they want the Tech building and do they want to keep using it? What if the property price was lowered and they were still able to use the Tech building for \$1 annually but they were responsible for the maintenance. The other thing is if we use the money that was already voted on in the 1% sales tax, how do we go back and ask for more money for Aurora Harbor?

Mr. Uchtyl said that we would go back out in the 2022 sales tax initiative and say we needed to repurposed those funds and ask for more.

Mr. Wostmann said we do not currently pay \$230,000 for the UAS lease. If we were to extend the lease, that is what we would pay.



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

March 3, 2021
Via Zoom Meeting

Mr. Larkin asked if on the extension of the sales tax, is that the current tax or an additional tax.

Mr. Etheridge said it would be a new one. The old one is being paid off next year. He said one of the problems he sees is that sales tax is designed for capital projects and he does not think the Assembly would approve this.

Mr. Larkin said tearing down the welding building might be a capital project.

Mr. Uchtyl said to give more context, Juneau has a 3% sales tax and every five years the voters are asked if they want to continue the 1% sales tax initiative for capital improvement projects and a list of capital projects to vote on. The other 1% also goes before the voters.

4. Potential Rate Increase to Reservation Charge Policy – 05 CBJAC 15.035

Mr. Uchtyl said there is no way to move forward to purchase the lease property from UAS without raising rates in some manner. Where can we raise rates that will make a difference to provide funds for this new cost we are incurring? Since the Board elected not to raise moorage rates, he is looking at other fees.

- In FY19 we collected \$117,507 and in FY20 \$114,884 in live-aboard fees with the fee being \$69.00 per month and \$23 for each person over four people. This works out to be about 140 live-aboards in Juneau. Included is water, sewer, snow removal, garbage, parking, and lighting of the facilities. What has been averaged over the few years is too low and this fee should be double. We won't be popular with everyone but this is one avenue to pursue. Other communities have restrictions on live-aboards but Juneau allows live-aboards as a life style and we have to maintain all four harbors which is very costly. We added security cameras and other things over the years that we should be compensated for.
- The IVF and Statter Breakwater reservation fee is another fee to increase. For the IVF, FY19 we collected \$72,669 and for FY20 we collected \$87,517. For the Statter Breakwater FY19 we collected \$92,906 and FY20 \$74,411. The fee is \$2.50 a LF per day. He said this rate should be double.

Mr. Uchtyl said with doubling the resident surcharge and the reservation rates we could bring in an additional \$280,000 per year. He said if the Board truly wants to acquire property, we have to back it up with some new fees in the Harbors and this is what he proposes.



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

March 3, 2021
Via Zoom Meeting

Committee Discussion/Public Comment

Mr. Becker commented that the Board did decide not to raise rates and there was some discussion and it was a close vote. Considering this new issue, can we revisit looking at raising the rates for boat owners? He said singling certain people out, people will see through this. He sees the live-aboards squawking quite a bit. Raising the rates across the board might soften the blow for everyone.

Mr. Etheridge said correcting the statement that was made, the Board was not trying to increase the rates but the Board lowered the rates for the Harbor users. He commented that on the live-aboard fees, he has been advocating for this increase ever since he has been doing nightly patrols. When the prices are raised he believes the harbors will be cleaned up from the bad users. He supports this increase as well as the reservation increase.

Mr. Wostmann commented that the resident surcharge and the reservation rates could stand to be raised. He said he was a live-aboard a number of years ago and he remembers he could have paid double at the time and it would not have hurt his budget. He asked Mr. Uchytel what the reservation rate is in other harbors?

Mr. Uchytel said for reservations that is hard to do a true comparison because of what the different facilities have to offer. He said our rates are substantially less than what Goldbelt charges at the Seadrome dock.

Mr. Wostmann supports raising the fees discussed.

Mr. Larkin said he also supports raising the fees.

Mr. Etheridge said our facilities are not comparable because we don't charge enough for our moorage to upgrade our harbors.

Mr. Wostmann said with implementing these fees we would be able to proceed with a bond for a lease purchase. Given the current strain on the community and Docks & Harbors is under, it might be our best option to begin the ultimate purchase of the land from UAS with a lease purchase agreement so we don't have to come up with the \$2.8M up front. If our finances improve in a year or two then execute the purchase option for this lease.

VII. Next Meeting – This will be decided at another time.

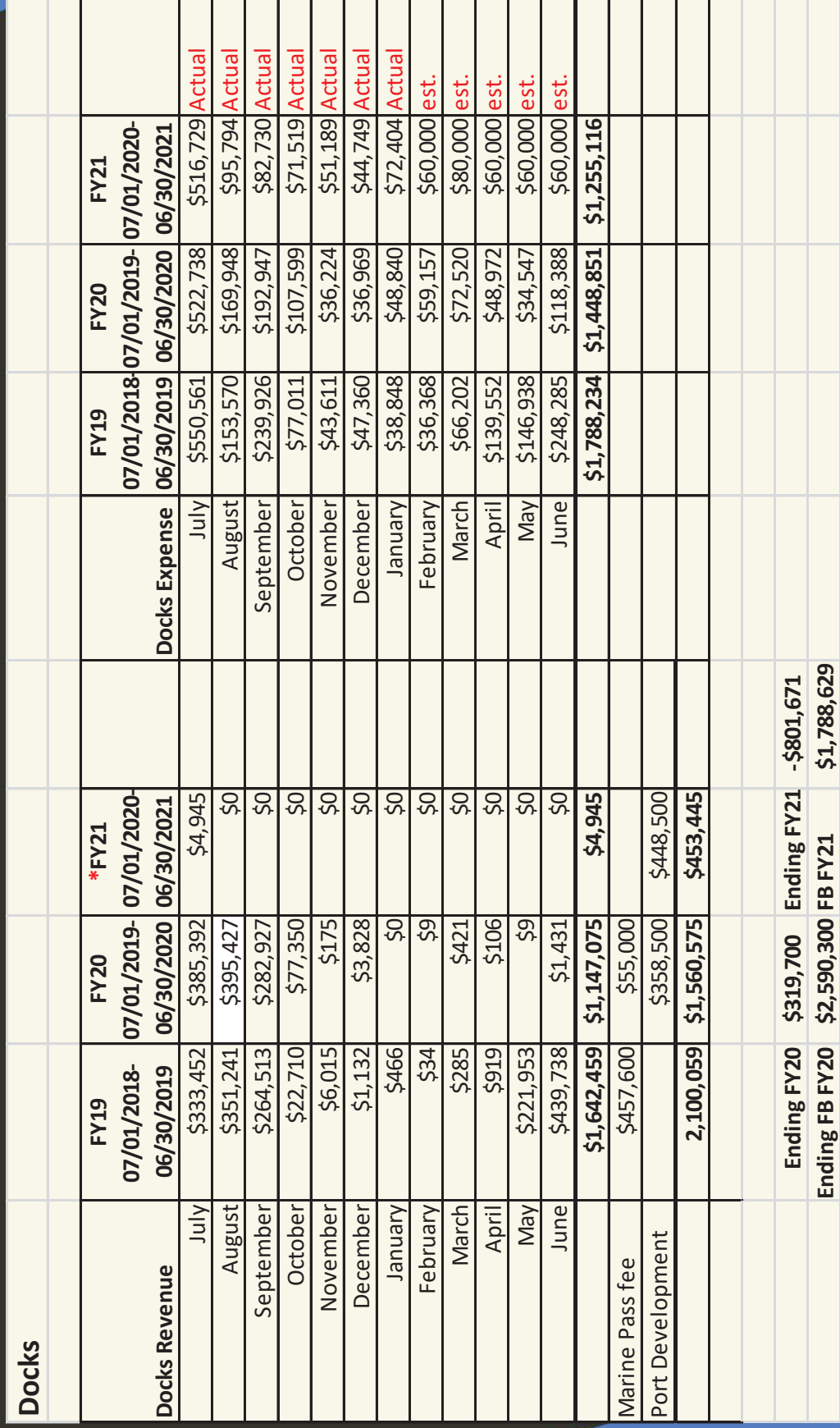
VIII. Adjournment – The meeting adjourned at 6:16 pm.

D&H Finance Sub-Committee

Agenda

1. FY21 Overview w/tideland leases
2. Rocovich LLC request for deferment
3. UAS Property Acquisition Process
4. Potential Rate Increase Opportunities





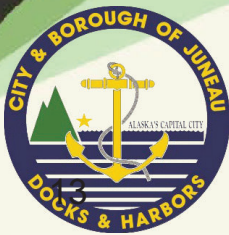
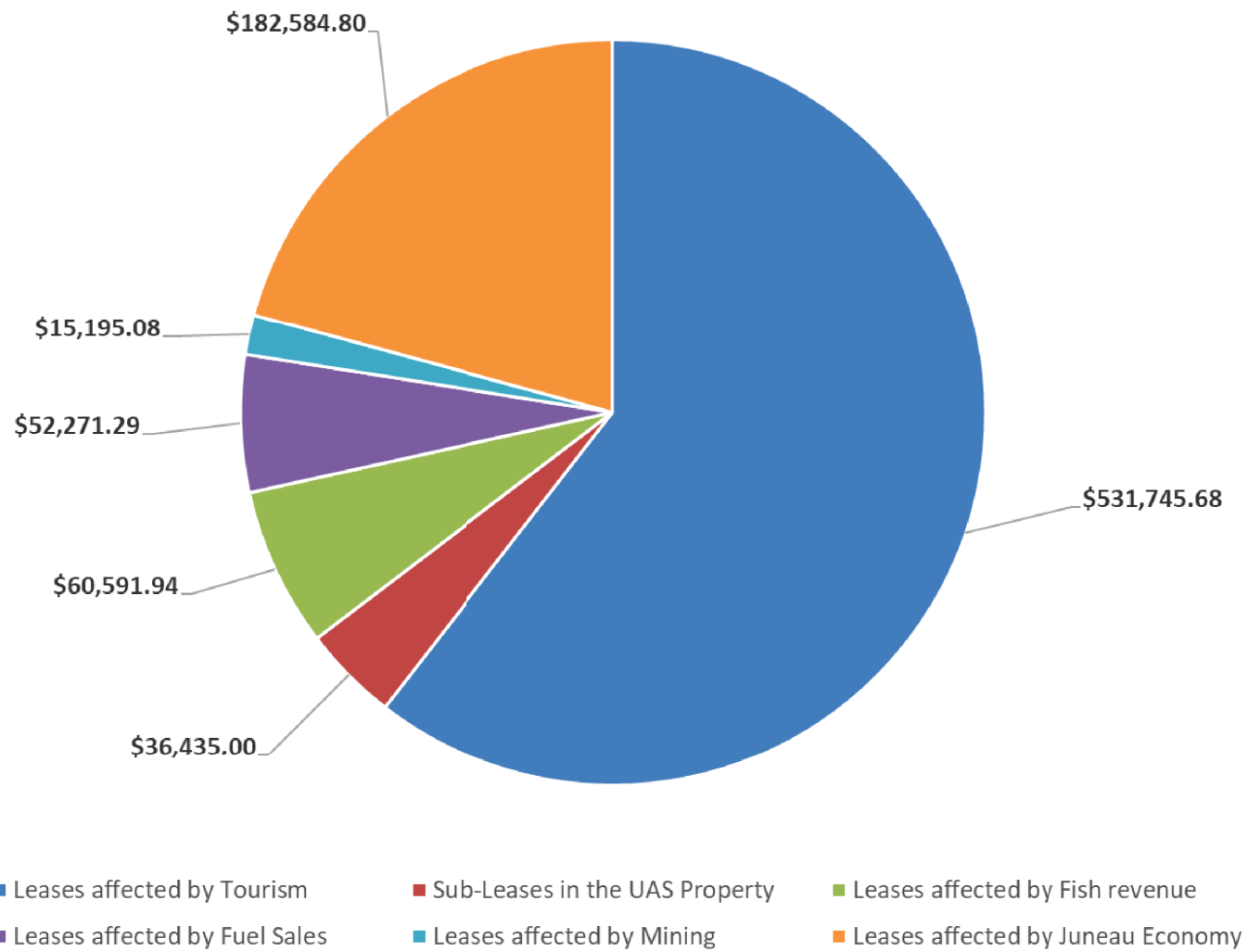


Harbors						
Harbors Revenue	FY19 07/01/2018- 06/30/2019	FY20 07/01/2019- 06/30/2020	FY21 07/01/2020- 06/30/2021	Harbor Expense	FY19 07/01/2018- 06/30/2019	FY20 07/01/2019- 06/30/2020
July **	\$1,160,128.44	\$1,218,681.31	\$1,067,873.19	Actual	↓	\$609,856
August **	\$294,515.20	\$321,164.86	\$217,964.98	↓	August	\$266,325
September **	\$216,772.87	\$242,381.82	\$194,280.75	↓	September	\$328,902
October	\$151,584.36	\$167,367.53	\$140,629.53	↓	October	\$202,554
November	\$115,943.44	\$128,910.62	\$118,953.69	↓	November	\$228,845
December	\$115,990.99	\$131,276.79	\$131,276.00	Est	December	\$183,656
January	\$115,977.59	\$127,578.69	\$127,578.00	Est	January	\$193,770
February	\$92,562.31	\$104,101.40	\$104,101.00	Est	February	\$186,768
March	\$131,491.40	\$125,615.30	\$125,615.00	Est	March	\$239,948
April	\$188,936.06	\$160,097.02	\$160,097.00	Est	April	\$196,029
May	\$258,892.40	\$171,107.82	\$171,107.00	Est	May	\$173,004
June	\$32,797.55	\$167,471.71	\$167,471.00	Est	June	\$402,992
User Fees	\$2,875,593	\$3,065,755	\$2,726,947		Total	\$3,212,649
State Shared Rev	\$447,874.66	\$409,172	\$388,624	Actual	Debt Service	\$738,100
Land Lease Rev	\$886,388.87	\$925,733	\$850,000			\$3,950,749
Permit Rev	\$0.00	\$1,278	\$0	?	Bad Debt	\$58,223
AR Int. and Fines	\$5,389.40	\$146,819	\$2,030			\$4,008,972
Misc rev/cares		\$27,947				\$75,000
Minor Violations	\$15,370.00	\$12,295	\$10,000	Est		\$4,062,322
Harbors Fund Balance Reserve	\$4,230,616	\$4,588,999	\$3,977,601			
			\$782,300			

ACCT#	NAME OF COMPANY	Site Name	ATS	ADL #	Size	Lease Start		Lease End	
						Date	Date	Date	AnnAmt
01569	AJT Mining Properties., Inc.	ATS 1570, Tracts B3-A & B3-B	1570	104789	1.49 Acres	8/1/1994	7/31/2039		10,384.64
10375	AK Glacier Seafoods	ATS 1644	1644	107160	0.39	7/1/2004	6/30/2037		3,057.84
09481	Alaska Memories/Nordic Tug		3		1455 sq ft	6/1/2011	5/1/2021		4,365.00
20144	Rocovich LLC	ATS 3, L19B, Bk83	3	L19B,Bk83	7245 sq ft	5/1/2003	4/30/2038		26,082.00
01578	AK Travel Adventures	LAS-20893		Las-20893					250.00
01607	Allen Marine Tours	ATS1533/ADL106233	1533	106233	4.301	12/1/1997	11/30/2027		29,976.00
01663	Andrew Enterprises (Fishermans Bend)	ATS1324/ADL103170	1324	103170	7.15 acres	1/2/2009	1/1/2044		34,260.00
07765	Andrew's Marina (Fishermans Bend)	ATS33/ADL2480	33	2480	54,319 sq ft	4/26/2016	4/25/2051		5,549.50
22027	Auke Bay Boat Yard (ABLF/Karl's Marine				36,000 sq ft	4/10/2018	4/9/2028		36,000.00
21252	Delta Western LLC	ATS1525 partial assignment	1525	105281	21963.32 sq ft	2/1/2000	1/30/2030		3,514.13
07764	Delta Western LLC	ATS1170 partial assignment	1170	101598	34576.96 sq ft	9/24/2012	9/23/2047		5,532.31
10382	Gastineau Landing	ATS7/ADL2193	7	2193	2,117 acres	4/25/2016	4/25/2051		13,828.95
02240	Gastineau Landing	ATS1503	1503		.088 acres	9/1/2008	8/31/2043		5,749.95
10923	Angoon Trading (Channel Flying Old lease)	ATS1670/ADL2852	1670	2852	1.46 acres	11/27/2016	11/27/2051		6,359.80
02624	Cultural Preservation	ATS16	16		19,916 sq ft	6/1/1996	5/31/2031		56,327.58
02637	Haffner, Lisa	ATS615/ADL29281	615	29281	3.877 acres	7/1/1966	6/30/2021		5,545.08
10570	Douglas Island Pink & Chum	ATS1356/ADL104320	1356	104320	274,236 sq ft	10/17/1992	10/16/2037		43,878.00
07275	Franklin Dock Enterprises	ATS3	3		2.9 acres	11/21/1995	11/20/2030		75,900.00
03031	Gitkov, John (partial assigned to Delta	ATS1170/ADL101598	1170	101598	38952.04 sq ft	9/24/2012	9/23/2047		6,232.33
13051	Goldbelt, Inc. (Tiram)	ATS1525/ADL105281	1525	105281	28130.68 sq ft	2/1/2000	1/31/2030		4,548.43
10232	Harbor Enterprises (.05 per gal)	TRAM		Prop/Use	10,000 sq ft	1/31/1995	1/30/2030		272,000.00
12101	Harbor Lights Enterprises	Fuel Dock		Prop/Use	Fuel Dock	10/20/2014	10/19/2049		41,500.00
12017	Huemann, William(People's Wrf)	ATS3, L13, Bk51	3	L13 bk 51	4,177 sq ft	9/22/2010	9/21/2045		1,253.28
01586	Juneau Alaska Communications	ATS93/ADL103832	893	103832	771 sq ft	11/8/2006	11/7/2041		12,355.00
01135	Juneau Marine Service/FishTerm (Harr's)	ATS43/ADL2798	43	2798	3323 acres	2/27/2011	2/27/2046		2,170.95
03710	Klein, Myron	MINER'S HALL		Prop/Use	55455.3	12/1/1995	5/1/2021		29,307.48
10915	Maritime Hydraulics (Fish Term) Lot 2A blk 51	MINER'S HALL EASEMENT		Prop/Use	150,935 sq ft	10/23/2009	10/23/2044		7,547.00
05325	Salmon Creek Development (Tim Smith)	ATS1277/ADL102934	1277	102934	1,105 sq ft	11/15/2000	5/1/2021		2,762.52
05514	Crowley Fuel	ATS857/ADL53504	857	53504	56 sq ft	5/1/2006	5/1/2041		15,637.60
01041	Taku Smokeries (\$6.00 per ton of fish)	ATS1328/ADL103289	1328	103289	1.83 acres	4/27/2014	4/26/2049		12,754.00
18664	CC-THITA	ATS3/L19B, Bk83	3	L19B,Bk83	3,833 sq ft	9/16/1971	9/15/2026		1,724.85
10918	Tripp Corporation	ATS1532/ADL105460	1532, 1468 & 1316	105460	Dock Use	4/30/2009	4/30/2024		13,656.10
05649	Trucano	ATS1468/ADL105460			55,887 sq ft	10/26/2016	10/25/2051		8,600.00
	Trucano	ATS842/ADL51488			145 sq ft	5/31/2006	6/30/2041		3,296.00
	Trucano	ATS750/ADL105460			10,629/52,925/47,480				16,655.10
05653	Trucano Family Partnership	ATS842/ADL51488	842	51488	43,865 sq ft	8/19/1971	8/18/2026		19,739.25
05650	Trucano, J.E.	ATS750/ADL36091	750	36091	18,469 sq ft	6/30/1969	6/29/2024		6,925.88
07998	USCG Moorage License Agreement	(Liberty)	Auke Bay	Dock	254 linear ft	3/29/2013	9/30/2032		22,651.92
09070	Wick/Grant Living Trust (Tract B)	ATS1670 Tract B	1670	1891	0.461 acres	6/1/2009	5/30/2044		3,206.00
02248	Wick/Grant Living Trust (Tract C)	ATS1670 Tract C	1670	2090	.46 acres	6/1/2009	5/30/2044		3,213.00
10376	Yankee Cove Development	ATS1677	1677	tracts A&B	.844 acres	2/6/2008	2/5/2043		4,414.32
									878,823.79



Lease Revenue





Rocovich, LLC Request

- 7,245 square feet of submerged tidelands
- Located seaward of the Pier 49 building at 406 S. Franklin Street.
- The lease term expires May 1, 2038
 - Rate is reviewed for adjustment every three years.
 - Current rent is set at \$26,082 per year.
 - Next adjustment review is scheduled for May of 2022.
 - Request is to defer remaining 2021 calendar year rent payments to future years.
- Rocovich proposes \$19,561.50 and interest (if any) in equal installments over the life of the lease commencing payments no later than May 2022.



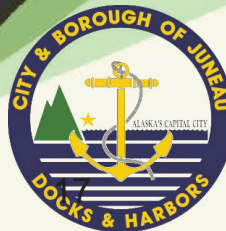
UAS Property Acquisition

- Appraisal yielded the following:
 - \$230,000/year lease rent for 2.8 acres
 - \$2,880,000 fair market value to purchase 2.8 acres
 - \$8,570,000 fair market value to purchase 5.3 acres, includes VoTech Bldg
- Finance Department – Evaluating Bond Options
- CBJ has no capacity to grant funds to Docks & Harbors
- Potential for 1% Sales Tax (\$1.5M) to be transferred to purchase UAS Property with Assembly Approval
 - Risk with Assembly
 - Risk with Harbor users & voting public



Revenue Bond Payment

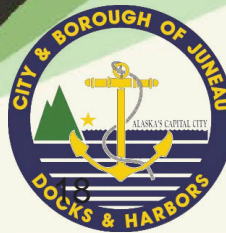
15 Year Term				
Scenario 1 - Finance \$2,880,000 for the purchase of existing lease property				
<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2022	105,000	4.000%	126,500	231,500
06/30/2023	130,000	4.000%	109,650	239,650
06/30/2024	135,000	4.000%	104,450	239,450
06/30/2025	140,000	4.000%	99,050	239,050
06/30/2026	145,000	4.000%	93,450	238,450
06/30/2027	150,000	5.000%	87,650	237,650
06/30/2028	160,000	5.000%	80,150	240,150
06/30/2029	165,000	5.000%	72,150	237,150
06/30/2030	175,000	5.000%	63,900	238,900
06/30/2031	185,000	5.000%	55,150	240,150
06/30/2032	190,000	5.000%	45,900	235,900
06/30/2033	200,000	5.000%	36,400	236,400
06/30/2034	210,000	4.000%	26,400	236,400
06/30/2035	220,000	4.000%	18,000	238,000
06/30/2036	230,000	4.000%	9,200	239,200
	2,540,000		1,028,000	3,568,000



Revenue Bond Payment

Scenario 2 - Finance \$1.1M and contribute \$1.78M for the purchase of existing lease property

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2022	45,000	4.000%	51,055.56	96,055.56
06/30/2023	50,000	4.000%	44,150.00	94,150.00
06/30/2024	55,000	4.000%	42,150.00	97,150.00
06/30/2025	55,000	4.000%	39,950.00	94,950.00
06/30/2026	60,000	4.000%	37,750.00	97,750.00
06/30/2027	60,000	5.000%	35,350.00	95,350.00
06/30/2028	65,000	5.000%	32,350.00	97,350.00
06/30/2029	65,000	5.000%	29,100.00	94,100.00
06/30/2030	70,000	5.000%	25,850.00	95,850.00
06/30/2031	75,000	5.000%	22,350.00	97,350.00
06/30/2032	80,000	5.000%	18,600.00	98,600.00
06/30/2033	80,000	5.000%	14,600.00	94,600.00
06/30/2034	85,000	4.000%	10,600.00	95,600.00
06/30/2035	90,000	4.000%	7,200.00	97,200.00
06/30/2036	90,000	4.000%	3,600.00	93,600.00
	1,025,000		414,655.56	1,439,655.56

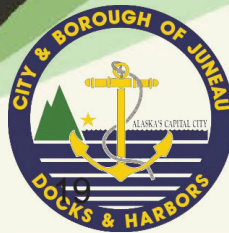


Revenue Bond Payment

15 Year Term

Scenario 3 - \$8.57M for purchase of existing property plus the VoTech Building and parking lot

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2022	325,000	4.000%	367,944.44	692,944.44
06/30/2023	375,000	4.000%	318,150.00	693,150.00
06/30/2024	390,000	4.000%	303,150.00	693,150.00
06/30/2025	405,000	4.000%	287,550.00	692,550.00
06/30/2026	420,000	4.000%	271,350.00	691,350.00
06/30/2027	435,000	5.000%	254,550.00	689,550.00
06/30/2028	460,000	5.000%	232,800.00	692,800.00
06/30/2029	480,000	5.000%	209,800.00	689,800.00
06/30/2030	505,000	5.000%	185,800.00	690,800.00
06/30/2031	530,000	5.000%	160,550.00	690,550.00
06/30/2032	560,000	5.000%	134,050.00	694,050.00
06/30/2033	585,000	5.000%	106,050.00	691,050.00
06/30/2034	615,000	4.000%	76,800.00	691,800.00
06/30/2035	640,000	4.000%	52,200.00	692,200.00
06/30/2036	665,000	4.000%	26,600.00	691,600.00
	7,390,000		2,987,344.44	10,377,344.44



Potential Opportunities for Revenue Increases

- | | |
|---------------------------------------|-----------|
| ▪ FY19 Resident surcharge | \$117,507 |
| ▪ FY20 Resident surcharge | \$114,884 |
| ▪ FY19 Reservation IVF | \$72,669 |
| ▪ FY20 Reservation IVF | \$87,517 |
| ▪ FY19 Reservation Statter Breakwater | \$92,906 |
| ▪ FY20 Reservation Statter Breakwater | \$74,411 |
- **Doubling these rates could add \$280,000 per year**



GL Commitment Analysis Report

GL298 Date: 03/09/21 JOB SUBMISSION PARAMETERS
Time: 16:57

User Name: CBJ_NT\Teena_Larson
Job Name: GL298TL
Step Nbr: 1

Main

Report Type: A 1 Commitment Analysis
Company: City and Borough of Juneau
or Company Group:
or Budget Edit Group:
Year: 2021
Periods: 1 - 12
Budget: 100 2020 Production Budget
System:

Organization Options

Accounting Unit: F531 Docks Fund
Accounting Unit List:
Level Group:

Major Account: 5000 - 5999
Summary Account:
Account Group:
Account List:
Subaccount: - 9999
Subaccount Group:
Output Options

Amount or Units: A Amounts
Accounting Unit Level Type: P Posting
Level Depth: All Posting
Account Detail: Y Yes
Totals: Y Yes
Page Break: N None

GL Commitment Analysis Report

Acct Unit	531520101	Dock Operations		Budget 100 2021 Production Budget		
Account	Expenditures	Encumbrances	Commitments	Total	Budget	Budget Balance
-----	-----	-----	-----	-----	-----	-----
005110 0000	190,411.58	0.00	0.00	190,411.58	652,500.00	462,088.42
Salaries						
005111 0000	7,372.24	0.00	0.00	7,372.24	20,000.00	12,627.76
Overtime						
005116 0000	26,179.24	0.00	0.00	26,179.24	0.00	26,179.24-
Accrued leave						
005120 0000	106,051.68	0.00	0.00	106,051.68	385,100.00	279,048.32
Benefits						
005130 0000	16,000.00	0.00	0.00	16,000.00	16,000.00	0.00
Workers compensation						
005200 0000	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Business travel						
005201 0000	128.68	0.00	0.00	128.68	400.00	271.32
Mileage						
005202 0000	967.98	0.00	0.00	967.98	15,300.00	14,332.02
Travel and training						
005205 0000	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Contractual training						
005310 0000	221.60	0.00	0.00	221.60	1,500.00	1,278.40
Telephone						
005320 0000	664.54	0.00	0.00	664.54	5,000.00	4,335.46
Printing						
005322 0000	284.60	0.00	0.00	284.60	2,000.00	1,715.40
Advertising						
005330 0000	43,338.06	0.00	0.00	43,338.06	65,000.00	21,661.94
Rents						
005332 0000	9,415.72	0.00	0.00	9,415.72	35,000.00	25,584.28
Electricity						
005333 0000	0.00	0.00	0.00	0.00	100.00	100.00
Fuel oil & propane						
005334 0000	9,479.34	0.00	0.00	9,479.34	20,000.00	10,520.66
Refuse disposal						
005335 0000	880.06	0.00	0.00	880.06	150,000.00	149,119.94
Water service						
005336 0000	1,398.06	0.00	0.00	1,398.06	4,000.00	2,601.94
Wastewater service						
005340 0000	947.22	0.00	0.00	947.22	50,000.00	49,052.78
Repairs						

GL Commitment Analysis Report

Acct Unit		531520101	Dock Operations		Budget 100 2021 Production Budget		
Account		Expenditures	Encumbrances	Commitments	Total	Budget	Budget Balance
005341 0000		0.00	0.00	0.00	0.00	1,500.00	1,500.00
Electronic repairs							
005345 0000		32,600.00	0.00	0.00	32,600.00	32,600.00	0.00
Building maint division charges							
005347 0000		0.00	0.00	0.00	0.00	3,500.00	3,500.00
Maintenance - software							
005350 0000		45,000.00	0.00	0.00	45,000.00	45,000.00	0.00
Landscape division charges							
005360 0000		455.00	0.00	0.00	455.00	6,500.00	6,045.00
Equipment rentals							
005362 0000		10,000.00	0.00	0.00	10,000.00	10,000.00	0.00
Fleet replacement reserve							
005363 0000		0.00	0.00	0.00	0.00	1,000.00	1,000.00
Equipment maint - non-fleet							
005370 0000		129,200.00	0.00	0.00	129,200.00	129,200.00	0.00
Spec & Prop							
005375 0000		7,900.00	0.00	0.00	7,900.00	7,900.00	0.00
General Liab, Auto & EE Pract Ins							
005380 0000		11,390.50	0.00	0.00	11,390.50	2,500.00	8,890.50-
Dues and subscriptions							
005390 0000		42,477.43	0.00	0.00	42,477.43	94,800.00	52,322.57
Contractual services							
005394 0000		215,400.00	0.00	0.00	215,400.00	215,400.00	0.00
Interdepartmental							
005397 0000		153.05	0.00	0.00	153.05	1,600.00	1,446.95
Bank card fees							
005480 0000		589.20	0.00	0.00	589.20	2,000.00	1,410.80
Office supplies							
005481 0000		12.50	0.00	0.00	12.50	2,500.00	2,487.50
Postage and parcel post							
005488 0000		1,558.29	0.00	0.00	1,558.29	20,000.00	18,441.71
Uniforms and safety equipment							
005490 0000		8,323.13	0.00	0.00	8,323.13	25,000.00	16,676.87
Materials and commodities							
005491 0000		304.17	0.00	0.00	304.17	5,000.00	4,695.83
Safety programs and equipment							
005492 0000		0.00	0.00	0.00	0.00	500.00	500.00
Gasoline and oil							

GL Commitment Analysis Report

GL298 Date 03/09/21 Time 16:57		Company 1 City and Borough of Juneau GL Commitment Analysis Report - Commitment Analysis Periods 1 - 12 Year 2021				USD		Page
Acct Unit		531520101	Dock Operations		Budget 100 2021 Production Budget			
Account		Expenditures	Encumbrances	Commitments	Total	Budget	Budget Balance	
005494 0000		0.00	0.00	0.00	0.00	1,000.00	1,000.00	
Loss contingency								
005496 0000		36.74	0.00	0.00	36.74	15,000.00	14,963.26	
Minor equipment								
005497 0000		0.00	0.00	0.00	0.00	3,000.00	3,000.00	
Minor furniture and fixtures								
005498 0000		0.00	0.00	0.00	0.00	1,500.00	1,500.00	
Minor Software								
005510 0000		0.00	0.00	0.00	0.00	35,000.00	35,000.00	
Vehicles and equipment								
Acct Unit Total		919,140.61	0.00	0.00	919,140.61	2,091,900.00	1,172,759.39	
Acct Unit		531520201	CIP Engineers-Dock		Budget 100 2021 Production Budget			
Account		Expenditures	Encumbrances	Commitments	Total	Budget	Budget Balance	
005110 0000		7,880.24	0.00	0.00	7,880.24	260,300.00	252,419.76	
Salaries								
005111 0000		328.68	0.00	0.00	328.68	0.00	328.68-	
Overtime								
005116 0000		11,582.30	0.00	0.00	11,582.30	0.00	11,582.30-	
Accrued leave								
005120 0000		8,012.90	0.00	0.00	8,012.90	121,100.00	113,087.10	
Benefits								
005141 0000		0.00	0.00	0.00	0.00	321,400.00-	321,400.00-	
All other workforce								
005201 0000		687.47	0.00	0.00	687.47	400.00	287.47-	
Mileage								
Acct Unit Total		28,491.59	0.00	0.00	28,491.59	60,400.00	31,908.41	
Company Total		947,632.20	0.00	0.00	947,632.20	2,152,300.00	1,204,667.80	
Report Total		947,632.20	0.00	0.00	947,632.20	2,152,300.00	1,204,667.80	

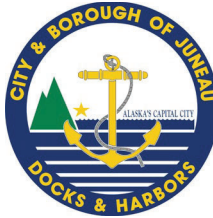
24

Account	Budget	Expenditures	Balance
Salaries	\$ 652,500.00	\$ 190,411.58	\$ 462,088.42
Overtime	\$ 20,000.00	\$ 7,372.24	\$ 12,627.76
Accured Leave	\$ -	\$ 26,179.24	\$ (26,179.24)
Benefits	\$ 385,100.00	\$ 106,051.68	\$ 279,048.32
Workers Comp	\$ 16,000.00	\$ 16,000.00	\$ -
Business Travel	\$ 4,000.00	\$ -	\$ 4,000.00
Mileage	\$ 400.00	\$ 128.68	\$ 271.32
Travel & Training	\$ 15,300.00	\$ 967.98	\$ 14,332.02
Contractual Training	\$ 4,000.00	\$ -	\$ 4,000.00
Telephone	\$ 1,500.00	\$ 221.60	\$ 1,278.40
Printing	\$ 5,000.00	\$ 664.54	\$ 4,335.46
Advertising	\$ 2,000.00	\$ 284.60	\$ 1,715.40
Rents	\$ 65,000.00	\$ 43,338.06	\$ 21,661.94
Electricity	\$ 35,000.00	\$ 9,415.72	\$ 25,584.28
Fuel Oil & propane	\$ 100.00	\$ -	\$ 100.00
Refuse disposal	\$ 20,000.00	\$ 9,479.34	\$ 10,520.66
Water Service	\$ 150,000.00	\$ 880.06	\$ 149,119.94
Waste Water Service	\$ 4,000.00	\$ 1,398.06	\$ 2,601.94
Repairs	\$ 50,000.00	\$ 947.22	\$ 49,052.78
Electronic Repair	\$ 1,500.00	\$ -	\$ 1,500.00
Building Maintenance	\$ 32,600.00	\$ 32,600.00	\$ -
Maintenance - Software	\$ 3,500.00	\$ -	\$ 3,500.00
Landscape Division	\$ 45,000.00	\$ 45,000.00	\$ -
Equipment Rental	\$ 6,500.00	\$ 455.00	\$ 6,045.00
Fleet replacement	\$ 10,000.00	\$ 10,000.00	\$ -
Equipment maintenance	\$ 1,000.00	\$ -	\$ 1,000.00
Speciality & Property Insurance	\$ 129,200.00	\$ 129,200.00	\$ -
General Liability, Auto & EE	\$ 7,900.00	\$ 7,900.00	\$ -
Dues & Subscriptions	\$ 2,500.00	\$ 11,390.50	\$ (8,890.50)
Contractual services	\$ 94,800.00	\$ 42,477.43	\$ 52,322.57
Indepartmental	\$ 215,400.00	\$ 215,400.00	\$ -
Bank Card fee	\$ 1,600.00	\$ 153.05	\$ 1,446.95
Office Supplies	\$ 2,000.00	\$ 589.20	\$ 1,410.80
Postage and parcel post	\$ 2,500.00	\$ 12.50	\$ 2,487.50
Uniforms & Safety Equipment	\$ 20,000.00	\$ 1,558.29	\$ 18,441.71
Materials & Commodities	\$ 25,000.00	\$ 8,323.13	\$ 16,676.87
Safety programs & equipment	\$ 5,000.00	\$ 304.17	\$ 4,695.83
Gasoline & oil	\$ 500.00	\$ -	\$ 500.00
Total	\$ 2,036,400.00	\$ 919,103.87	\$ 1,117,296.13



FY2022 Department Staffing Schedules

Division	Workday Hour	FTE	Split F	Pay Range	Pro Pay Step (CCFR Only)	Class Title	Employee	1st St	1st Step Rate	2nd Step Rate	Total Wage	H&W	Other Benefits	Total Wages & Benefit
DOCKS	7.5	1.00	(0.90)	21		ENG/ARCH I	SILL, MATTHEW	6	48.58	50.73	9,836	1,835	2,951	14,622
DOCKS	7.5	1.00	(0.50)	16		ADMIN OFFICER I	LARSON, TEENA B	9	39.92	39.92	39,072	9,176	11,722	59,969
DOCKS	7.5	1.00	(0.50)	10		ADMIN ASSISTANT I	WOLF, MARY	4	22.19	22.92	22,206	9,176	6,662	38,044
DOCKS	7.5	0.50		15		HARBOR OFFICER	TODDEN, MONICA	2	28.81	28.81	28,198	9,176	8,459	45,833
DOCKS	7.5	0.50		15		HARBOR OFFICER	MATHESON, JOHN	3	29.75	29.75	29,118	9,176	8,735	47,029
DOCKS	7.5	0.33		10		HARBOR TECHNICIAN-PTL	VACANT	1	20.12	20.12	12,997	-	1,124	14,121
DOCKS	7.5	0.33		10		HARBOR TECHNICIAN-PTL	ENGLISH, CHRISTIAN	2	20.78	20.78	13,423	-	1,161	14,584
DOCKS	7.5	0.33		10		HARBOR TECHNICIAN-PTL	VACANT	1	20.12	20.12	12,997	-	1,124	14,121
DOCKS	7.5	0.33		10		HARBOR TECHNICIAN-PTL	VACANT	1	20.12	20.12	12,997	-	1,124	14,121
DOCKS	7.5	0.33		10		HARBOR TECHNICIAN-PTL	VACANT	1	20.12	20.12	12,997	-	1,124	14,121
DOCKS	7.5	0.33		10		HARBOR TECHNICIAN-PTL	VACANT	1	20.12	20.12	12,997	-	1,124	14,121
DOCKS	7.5	1.00		17		PORT OPERATIONS SUPERVISOR	HINTON, SCOTT	5	36.20	37.39	73,076	18,352	21,923	113,351
DOCKS	8.0	1.00	(0.50)	25		PORT DIRECTOR	UCHYTIL, CARL J.	10	75.05	78.40	81,543	9,176	24,463	115,182
DOCKS	7.5	0.50		15		HARBOR OFFICER	MCKEOWN, SEAN	2	28.81	28.81	28,198	9,176	8,459	45,833
DOCKS	7.5	0.42	(0.21)	10		ADMIN ASSISTANT I	VACANT	1	20.12	20.12	8,271	3,854	2,481	14,606
DOCKS	7.5	0.50		15		HARBOR OFFICER	VACANT	2	28.81	28.81	28,198	9,176	8,459	45,833
DOCKS	7.5	0.50		15		HARBOR OFFICER	VACANT	2	28.81	28.81	28,198	9,176	8,459	45,833
DOCKS	7.5	0.50		10		HARBOR TECHNICIAN	VACANT	2	20.78	20.78	20,338	9,176	6,102	35,616
DOCKS	7.5	0.50		10		HARBOR TECHNICIAN	VACANT	3	21.47	21.47	21,014	9,176	6,304	36,494
DOCKS	7.5	0.50		10		HARBOR TECHNICIAN	VACANT	2	20.78	20.78	20,338	9,176	6,102	35,616
DOCKS	7.5	0.50		10		HARBOR TECHNICIAN	MILLER, JAMES	3	21.47	21.47	21,014	9,176	6,304	36,494
DOCKS	7.5	0.50		15		HARBOR OFFICER	TURNER, DANIEL	2	28.81	28.81	28,198	9,176	8,459	45,833
DOCKS	7.5	0.50		10		HARBOR TECHNICIAN	MIKESELL, SARAH	3	21.47	21.47	21,014	9,176	6,304	36,494
DOCKS	8.0	1.00	(0.50)	22		HARBORMASTER	CRESWELL, MATTHEW	7	54.15	56.55	57,091	9,176	17,127	83,394
		13.90	(3.11)							643,328		161,678	176,258	981,264



Docks & Harbors Board

RESOLUTION

Lease Rent Deferment

Whereas, the Docks & Harbors Board believes in forming strong economic partnerships with businesses who depend on or whose establishments require contractual lease arrangements; and,

Whereas, the Docks & Harbors Board recognizes that the global COVID-19 pandemic has severely impacted the pursuit of economic fortunes of numerous Juneauite proprietors; and,

Whereas, Docks & Harbors wishes to extend fiscal relief to businesses with demonstrative losses and commensurate with the fiduciary responsibilities of the Board.

Therefore, the policy of the Docks & Harbors Board shall be:

In that, any business with a contractual relationship with Docks & Harbors may petition the Port Director for a deferment of future calendar year 2021 invoices; and,

In that, after a means tested determination of significant revenue losses as the result of COVID 19 pandemic , that Docks & Harbors shall offer a deferment of all or a portion thereof the calendar year lease rent payment to be repaid over the course of the lease period at a rate determined annually by the [LIBOR, commercial prime, etc](rate currently at x%).

Signed _____

Don Etheridge

Docks & Harbor Board Chair