



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

Thursday, November 7th, 2019
3 pm in CBJ Room 224

- I. Call to Order** – November 7th at 3:00 pm in CBJ Room 224.
- II. Roll Call** (James Becker, Chris Dimond, Mark Ridgway, and Bob Wostmann)
- III. Approval of Agenda**
- IV. Approval of October 16th, 2019 Finance Sub-Committee Minutes**
- V. Public Participation on Non-Agenda Items** (not to exceed five minutes per person, or twenty minutes total time)
- VI. Items for Information/Discussion**
 - 1. Identifiable Docks & Harbors Financial Trends**
 - a. Parking Fees
 - b. Launch Ramp Fees
 - c. Passengers for Hire
 - d. Yachts > 65 feet in length
 - e. Crane Fees
 - 2. Preparation for FY2021 & FY2022 Budget and milestones**
 - a. Fleet Replacement Schedule
 - b. Harbor Bond Amortization
 - 3. Next Meeting**
- VII. Adjournment**



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

Wednesday October 16th, 2019

I. Call to Order – October 16th at 3:00 pm in CBJ Room 224.

Mr. Wostmann called the Finance Sub-Committee meeting to order October 16th at 3:00 pm.

II. Roll Call

The following members were present: James Becker, Chris Dimond, Mark Ridgway, and Bob Wostmann.

Also present were the following: Carl Uchtyl – Port Director, Dave Borg – Harbormaster, Tiara Ward – CBJ Finance Accountant, Angelica Lopez-Campos – CBJ CIP Accountant, and Don Etheridge Docks & Harbors Board Chair.

III. Approval of Agenda

MOTION By MR. RIDGWAY: TO APPROVE THE AGENDA AS PRESENTED AND ASK UNANIMOUS CONSENT.

Motion passed with no objection.

IV. Public Participation on Non-Agenda Items - None

V. Items for Information/Discussion

1. Review 2019 budget

Mr. Wostmann said he wants the committee to review the numbers in the documents provided in the packet and get an understanding from Mr. Uchtyl of how the numbers are structured and where the department is standing. He wanted the Committee to keep in mind in this review that with the lack of certainties the future brings and the changes taking place, the Committee needs to be thinking where we can identify cost savings as well as areas to create additional revenues. He said he does not anticipate any conclusions today but to look for those things. He also wants to support staff with the upcoming budget cycle. He asked staff to let the Committee know where they can help with the budget process and financial aspects of Docks & Harbors.

Mr. Uchtyl said one of the challenges in our budget cycle is staff brings figures to the Board starting January with the expectation the Board approves everything for the next biennial budget within a month or two. Our approved Board budget is then presented to the Assembly for their approval and it gets all truncated in January and February. He is in favor of starting presenting budget numbers in October and November so it is not as



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

Wednesday October 16th, 2019

foreign as just seeing the numbers in January and asking for approval. Mr. Uchytel said Docks and Harbors are two separate enterprises.

Mr. Uchytel went over the Harbors revenue and expense projections through FY23 on page two of the packet. He said FY19 will not be complete until sometime in December. He pointed out Harbors revenue is not keeping pace with Harbors expense.

Mr. Wostmann asked if the Capital Outlay's line item is a purchase of a capital item and support to Capital Projects is a transfer from our fund balance to a project?

Mr. Uchytel said yes. He said page three of the packet is the most updated numbers and went over those numbers. At the end of the year, revenue that exceeds expenditures goes into our fund balance. However, due to our obligation for the bond covenant, we are required to keep a reserve of \$749,500 in our fund balance but it is non-expendable funds. This is in case we do not make any money the following year it will cover the bond payment.

Mr. Wostmann asked what happens when we do not have enough in the Harbors reserve?

Ms. Lopez-Campos said you should budget so you do not go over.

Mr. Ridgway said the information on page 3 shows we went over by \$65,000. What are the consequences for that?

Ms. Ward said she will look into what happens if you do not have enough money in your reserve.

Mr. Uchytel said the first year he was Port Director, Harbors did not have sufficient revenue and received a letter from the bond bank letting us know we need to do better. The bottom line here is Harbors does not have money to spend on things we want to do.

Mr. Uchytel went over the GL298 revenue report for Harbors starting on page 5 in the packet.

Mr. Wostmann asked what Lawson is?

Ms. Ward said it is CBJ's accounting system.

Discussion followed on the interest income received on bond revenue.



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

Wednesday October 16th, 2019

Mr. Etheridge asked how we know how much is left on the bond?

Ms. Lopez-Campos said the bond has an amortization schedule and staff can request a copy from treasury.

Mr. Uchytel said the bad debt is from impounded vessels and is over what was budgeted because it included 2017, 2018 and 2019 bad debt.

Mr. Becker asked if the number will start decreasing now that there has been so many boats impounded.

Mr. Borg said he is not seeing that it is decreasing yet.

Ms. Lopez-Campos said the bad debt also includes people that do not pay their stall fees.

Mr. Uchytel went over the line items in the GL298 expense report for Harbors starting on page 7 in the packet.

Mr. Uchytel said on page 11 shows the Dock fund operation from FY13 to FY19 and on page 12 are the most current numbers.

Mr. Uchytel went over the GL298 for Docks revenue on page 14 in the packet and he said the docks fund balance has a healthy amount.

Mr. Uchytel went over the line items on the GL298 for Docks expense on page 16 in the packet.

Mr. Ridgway asked how the interdepartmental fees are figured out?

Mr. Uchytel said the interdepartmental fees are fees paid to other CBJ departments for support to Docks & Harbors. They are split in half between Docks and Harbors expense. He is not sure if they should be split 50/50. Staff could look at changing the split amount if there is more interdepartmental work on Docks or Harbors.

Mr. Uchytel said on page 20 shows the Port Development Fees revenue and page 21 is the Marine Passenger fees. Every December the City Manager asks Departments and other businesses that are impacted by cruise passengers to submit an ask for the marine passenger fees for projects. Docks typically receives \$287,000 for Docks operations.

Mr. Becker said it looks like Harbors does not have any money for any projects.



DOCKS & HARBORS FINANCE SUB-COMMITTEE MEETING MINUTES

Wednesday October 16th, 2019

Mr. Uchytel said that is correct. Staff submits grant application when there are opportunities.

Mr. Ridgway asked what is the balance required from the Finance Department for the Docks funds to have?

Mr. Uchytel said the Docks is \$1M and the Harbors is \$750,000.

Mr. Ridgway asked what the current fund balance is for Docks?

Mr. Uchytel said Docks has \$2.388M.

Ms. Lopez-Campos and Ms. Ward left the meeting at 4:28pm.

2. Preparation for 2020/21 budget and milestones

Mr. Wostmann suggested to decide if this Committee needed to meet again to be prepared for the strategic retreat and the upcoming budget cycle.

Mr. Uchytel said the Finance Department is still auditing the FY19 books and should be finished around December 1st. The first part of January is when they give us the spreadsheet on personnel.

Ms. Larson said she already updated the organization chart from H.R. that shows how many FTE's Docks & Harbors has. Next she said she will get the Fleet replacement schedule. The Fleet replacement is where staff lists all our vehicles and we schedule out when to replace a vehicle. Money is added in our budget every year to go into our replacement schedule so we have enough money set aside when a vehicle replacement is due. When staff replaces a vehicle, we sell the old one in surplus and the money from the sale is put into the replacement funds. Ms. Larson said she will receive the budget paperwork next with all the line items in the GL298 to update with the projected numbers. She said she meets with the Harbormaster, Deputy Harbormaster, Harbors Operations Supervisor, and the Administrative Assistant III to get their recommendations or known changes on revenue and expense projections. Ms. Larson said some of the numbers are a guessing game because there are a lot of things that can change without any notice.

Mr. Wostmann said that is also where the Sub-Committee can help with insight on what they know might be happening. He asked Ms. Larson when it would be a good time for the Sub-Committee to help with the budget numbers.



**DOCKS & HARBORS
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MEETING MINUTES**

Wednesday October 16th, 2019

Ms. Larson said just after the New Year.

Mr. Borg said staff will be finished with the staffing study at that time as well.

Mr. Uchytel said with the turn over with the Docks staff this year, staff wanted to look at if there is a better way to schedule staff for the Docks operations. Harbors staff turns over very slowly.

Mr. Ridgway said he believes the Committee is looking at ways to help in the bigger broader terms and not minuscular things.

Mr. Wostmann said he recommended to include percentage differences on the right side of the budget documents to better see the changes.

3. Next Meeting – Next meeting was scheduled for Thursday November 7th at 3:00 pm.

Mr. Wostmann said with the final budget numbers not going to be out until mid December, he is not sure how much preparation can be accomplished before the strategic retreat on November 12th to help with the decision making.

Mr. Uchytel said looking at pages 2 and 11 in the packet it shows Harbors and Docks funds are stable. However, Harbors revenue is not keeping pace with our expenditures and at some point this will need to change. The rates have not really increased in the last 10 years.

Mr. Wostmann asked to have a report showing the fees over the last 10 years.

Mr. Uchytel said he would like to look at trends on different items and will have staff work on those reports for the next meeting.

VI. Adjournment – The Finance Sub-Committee Meeting adjourned at 4:44 pm

	2014	2015	2016	2017	2018	2019	% Change 2014-2019
Parking							
Taku Lot	\$29,876.20	\$36,108.76	\$37,132.85	\$47,108.34	\$48,949.53	\$47,803.57	60.01%
Auke Bay	\$73,735.03	\$80,664.00	\$75,212.90	\$97,024.15	\$111,260.79	\$118,914.40	61.27%

Trends Launch Ramp Permits CY 2011 - 2019

Year	Recreational Daily YTD	Recreational Annual YTD	Commercial Annual YTD	Totals YTD	Amount of change from year prior	Percentage of change from year prior
2011	\$3,749.00	\$147,677.00	\$2,468.00	\$153,894.00		
2012	\$3,374.00	\$147,780.00	\$2,475.00	\$153,629.00	-\$265.00	-0.2%
2013	\$4,620.00	\$147,510.00	\$3,285.00	\$155,415.00	\$1,786.00	1%
2014	\$4,491.00	\$153,266.00	\$3,825.00	\$161,582.00	\$6,167.00	4%
2015	\$4,956.00	\$152,926.00	\$4,950.00	\$162,832.00	\$1,250.00	1%
2016	\$7,141.00	\$149,054.00	\$5,930.00	\$162,125.00	-\$707.00	-0.4%
2017	\$4,367.00	\$143,024.00	\$5,500.00	\$152,891.00	-\$9,234.00	-6%
2018	\$4,410.00	\$143,670.00	\$3,460.00	\$151,540.00	-\$1,351.00	-1%
2019	\$3,300.00	\$138,405.00	\$3,810.00	\$145,515.00	-\$6,025.00	-4%

Years	Daily Rate	Annual Rate	Commercial Annual Rate
2011-2015	\$14.00	\$90.00	\$225.00
2016-2019	\$15.00	\$90.00	\$250.00

Trends ONLINE Sales Launch Permits CY 2013 -2019 (HOS)

	Recreational Daily YTD	Recreational Annual YTD	Commercial Annual YTD	Totals YTD	Amount of change in money collected from prior year	Percentage of change in amount collected from prior year	Total number of invoices
2013	\$1,344.00	\$12,240.00	\$675.00	\$14,259.00			227
2014	\$1,330.00	\$20,245.00	\$450.00	\$22,025.00	\$7,766.00	54%	320
2015	\$1,722.00	\$32,845.00	\$1,350.00	\$35,917.00	\$13,892.00	63%	486
2016	\$2,685.00	\$32,850.00	\$0.00	\$35,535.00	-\$382.00	-1%	548
2017	\$2,115.00	\$30,510.00	\$2,500.00	\$35,125.00	-\$410.00	-1%	492
2018	\$2,295.00	\$32,855.00	\$1,000.00	\$36,150.00	\$1,025.00	3%	522
2019	\$1,695.00	\$36,090.00	\$1,750.00	\$39,535.00	\$3,385.00	9%	516

Passenger For Hire Trends

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	% change 2009-2019
Total # of Uninspected Companies (Total Boats)	18 (26)	13 (19)	11 (17)	15 (23)	10 (19)	13 (24)	16 (40)	12 (30)	10 (22)	11 (25)	10 (26)	
Boat Fee	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$100.00	\$150.00	\$151.00	\$156.00	67.95%
Passenger Fee	\$15 per seat one time fee	\$15 per seat one time fee	\$15 per seat one time fee	\$15 per seat one time fee	\$15 per seat one time fee	\$15 per seat one time fee	\$1.00	\$1.25	\$1.50	\$1.50	\$1.50	
Uninspected Vessels per passenger totals \$	\$2,299.95	\$5,700.00	\$5,100.00	\$2,070.00	\$5,700.00	\$2,160.00	\$8,725.13	\$9,078.61	\$9,517.50	\$8,818.50	\$9,291.00	75.25%
Total # of Inspected Vessel Companies (Total Boats)	8 (13)	9 (27)	5 (17)	7 (21)	7 (19)	7 (19)	7 (25)	7 (29)	8 (32)	9 (35)	10 (41)	
Boat Fee	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$400.00	\$500.00	\$518.00	\$518.00	42.08%
Passenger Fee	\$1.00	\$1.10	\$1.10	\$1.10	\$1.10	\$1.10	\$1.25	\$1.50	\$1.50	\$1.50	\$1.50	33.33%
Inspected Vessels per passenger totals \$	\$45,571.16	\$38,616.10	\$51,408.00	\$65,929.66	\$57,842.49	\$57,855.24	\$85,770.20	\$106,518.40	\$82,826.00	\$119,979.00	\$150,703.50	69.76%

Trends Reserved Moorage Vessels > 65 Ft FY 2010 - 2019				
Year	Number of Invoices	Fiscal Year Revenue	Difference in money collected year prior	Change Percentage Year Prior
2010-11	41	\$54,808.00		
2011-12	35	\$42,700.00	-\$12,108.00	-22%
2012-13	56	\$66,557.00	\$23,857.00	56%
2013-14	136	\$103,595.00	\$37,038.00	56%
2014-15	214	\$172,807.00	\$69,212.00	67%
2015-16	269	\$223,649.00	\$50,842.00	29%
2016-17	244	\$157,967.00	-\$65,682.00	-29%
2017-18	224	\$225,245.00	\$67,278.00	43%
2018-19	225	\$188,807.00	-\$36,438.00	-16%
2019-Present	129	\$131,147.00	-\$57,660.00	-31%
	1573	\$1,367,282.00		

Trend Reserved Moorage >65 FT by location FY 2010 -2019				
Year	Auke Bay Breakwater Number of Invoices	Auke Bay Fiscal Year Revenue	Harbor Number of Invoices	Harbor Fiscal Year Total Revenue
2010-11	41	\$54,808.00		
2011-12	34	\$42,325.00	1	\$375.00
2012-13	54	\$66,900.00	2	-\$344.00
2013-14	58	\$44,000.00	78	\$59,595.00
2014-15	90	\$90,077.00	124	\$82,730.00
2015-16	109	\$111,234.00	160	\$112,415.00
2016-17	114	\$58,289.00	130	\$99,678.00
2017-18	126	\$148,955.00	98	\$76,291.00
2018-19	111	\$97,160.00	114	\$91,647.00
2019-Present	75	\$89,602.00	54	\$41,545.00
	812	\$803,350.00	761	\$563,932.00

Crane Fees Trends						
Year	2009	2010	2011	2012	2013	2014
Rate	\$0.25 / min	\$0.25 / min	\$0.25 / min	\$0.25 / min	\$0.25 / min	\$0.25 / min
Crane Fee Revenue	\$3,833.04	\$9,949.24	\$11,404.26	\$8,862.51	\$8,302.62	\$10,119.80

2015	2016	2017	2018	Jan-Sept 2019
\$0.25 / min	\$5 / 15 min	\$5 / 15 min	\$5 / 15 min	\$5 / 15 min
\$11,025.75	\$15,879.50	\$15,897.79	\$14,716.53	\$10,839.75

Equipment Replacement Reserve Schedule - DOCKS & HARBORS

updated: 11/01/19 TBL

Equipment Number	License Number	Equipment Description	Equipment Type	VIN	Year Purchased	Original Useful Life	Estimated Life in Years	FY17 Actuals	FY18 Actuals	FY19 Actuals	FY20 Projected Actuals	FY21 Proposed Budget	FY22 Proposed Budget	FY23 Proposed Budget	FY24 Proposed Budget	FY25 Proposed Budget	FY26 Proposed Budget	FY27 Proposed Budget	FY28 Proposed Budget	FY29 Proposed Budget	FY30 Proposed Budget	FY31 Proposed Budget
DOCKS:																						
404	XZD297	Ford F150(replaced S10)	TRUCK	1FTMF1E88GFC90256	2016			24,343										30,000				
472	AK8420AE	PORT BOAT Joe G	BOAT	TZW10L24F404	2004	25	19														130,000	
		PORT BOAT ENGINE	OUTBOARD		2015	10	10															
DH-107		JOHN DEERE	GATOR		2013/used	8	5					25,000										
X749		DEERE TRACTOR	TRACTOR	X749	2009		15									25,000						
HARBORS:																						
412		Chevy GMC 1500 Sierra	TRUCK	1GTN2LEC4HZ127619	2017	15				27,763												
405H	XZD 255	CHEVROLET 3500	TRUCK	1GBJK34RO4F474942	2016			54,118														54,000
		Monroe w/405H	dumpbed	15-08-12376	2016																	
		FLINK SANDER w/405H	EQUIP/SANDER	1573	2015	12	12									8,500						
		WESTERN SANDER	EQUIP	8295	2002		3															
DH-322		Husqvarna R-322	Tractor/Snow Blower	20181000080	2020	10	10				8,700											10,000
		CAT 906 LOADER	EQUIP	6Z501474	2002	25	15											80,000				
29811		Case Loader	821B	JEE0052904	2016																	
401	XZA231	Ford F350 Flatbed	Truck	1FDWX3HR1AE97963	2009								50,000									
5518		HONDA TRACTOR	TRACTOR	QH3-1000734	1995		10															
		Honda - HTA	Snowblower	DK752A	2015																	
		BOSS BLADE A/B	SNOWPLOW	BC020523-on 400	2008		4															
	AK7845AP	MUNSON LANDING CRAFT	BOAT	MUN461PKG808	2008		25											9,000				
		MUNSON ENGINE	ENGINE		2008		10															
400	XYC 685	F350 Ford	Truck	1FTWF31R19E822728	2010	15	15															
		BOSS BLADE D/T	SNOWPLOW	97380 - on 402	2008		7															
		BOSS BLADE A/B	SNOWPLOW	BC176323 - on 405H	2016		8															9,000
		Razor Snow Blade	RZ4S0010	19203004	2019		20															
		BOSS BLADE D/T	SNOWPLOW	287171 - (spare, old 007)	2017																	9,000
		BOSS BLADE D/T	SNOWPLOW	62995 - on 403H	2014																	9,000
411	XZD281	Ford F150	Truck	1FTFX1E8XHF34901	2016			26,470														30,000
	AK2175M	Deputy Harbormaster	26' Skiff Boat(statter)	AKZG0017D191	Unknown	35																
		26' Skiff Boat Engines	Yamaha Outboard		2019	15	15			13,927												
		SEA-LIFT	HYDRAULIC BOATLIFT	7704511	2013	15	12															
		TRAVEL LIFT	EQUIP/BOATLIFT		2006/USED	20	5															
403	XZA 221	FORD F350	TRUCK	1FTRF3BT9FEA52690	2014	15	15															40,000
	XYC684	GARL (Aurora)	Utility Trailer	189U808167S003086	unknown																	
	XZA216	TPHT (ABLF)	Utility Trailer	4R7BU1427BT108814	2013																	
29534	XZA260	Boat Trailer	Venture	47GAA3938FB000032	2015	15	15															8,500
		HONDA 4 TRAX	4 WHEELER	PV149 (going to surplus)	1995		1															
		Aurora Pump Out	Boat Sewage cart		2014	12																
		Douglas Pump Out	Boat Sewage		2019	12																15,000
501	XYC678	Ford F750	Boom Truck	3FRWF7FCSBV626238	2011																	
402	XZA232	FORD F350	TRUCK	1FTRF3BT5EEB42689	2014	15	14									40,000						

TOTALS

	FY17 Actuals	FY18 Actuals	FY19 Actuals	FY20 Projected Actuals	FY21 Proposed Budget	FY22 Proposed Budget	FY23 Proposed Budget	FY24 Proposed Budget	FY25 Proposed Budget	FY26 Proposed Budget	FY27 Proposed Budget	FY28 Proposed Budget	FY29 Proposed Budget	FY30 Proposed Budget	FY31 Proposed Budget
DOCKS & HARBORS:															
Balance brought forward	151,114	84,759	111,899	100,879	122,179	87,179	67,179	97,179	127,179	24,679	(9,321)	(98,321)	(68,321)	(38,321)	(249,821)
Proceeds from surplus sales/insurance	12,176	290	12,655	-	-	-	-	-	-	-	-	-	-	-	-
Net Interest & Full Cost Allocation	(600)	(150)	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual contributions	27,000	27,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual purchases	104,931	-	53,675	8,700	65,000	50,000	-	-	132,500	64,000	119,000	-	-	241,500	15,000
Ending balance	84,759	111,899	100,879	122,179	87,179	67,179	97,179	127,179	24,679	(9,321)	(98,321)	(68,321)	(38,321)	(249,821)	(234,821)
DOCKS:															
Balance brought forward	51,512	40,844	49,794	59,794	69,794	54,794	64,794	74,794	84,794	69,794	79,794	59,794	69,794	79,794	(40,206)
Insurance or Lease Proceeds/Surplus Sales	4,775	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Interest & Full Cost Allocation	(100)	(50)	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual contributions	9,000	9,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual purchases	24,343	-	-	-	25,000	-	-	-	25,000	-	30,000	-	-	130,000	-
Ending balance	40,844	49,794	59,794	69,794	54,794	64,794	74,794	84,794	69,794	79,794	59,794	69,794	79,794	(40,206)	(30,206)
HARBORS:															
Balance brought forward	99,602	43,915	62,105	41,085	52,385	32,385	2,385	22,385	42,385	(45,115)	(89,115)	(158,115)	(138,115)	(118,115)	(209,615)
Surplus Sales/Insurance Proceeds	7,401	290	12,655	-	-	-	-	-	-	-	-	-	-	-	-
Net Interest & Full Cost Allocation	(500)	(100)	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual contributions	18,000	18,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual purchases	80,588	-	53,675	8,700	40,000	50,000	-	-	107,500	64,000	89,000	-	-	111,500	15,000
Ending balance	43,915	62,105	41,085	52,385	32,385	2,385	22,385	42,385	(45,115)	(89,115)	(158,115)	(138,115)	(118,115)	(209,615)	(204,615)

City and Borough of Juneau, Alaska
2015II 2007 Harbor Refunding (\$7.925M)
PREMIUM AMORTIZATION
Issue Date: 06/04/2015
Delivery Date: 06/04/2015

Period Ending	Principal	Coupon Interest	Interest Expense	Premium Amortized	Bond Balance	Unamortized Premium
6/4/2015	-	-	-	-	8,773,734	848,734
9/1/2015	-	87,508	66,260	21,141	8,752,593	827,593
3/1/2016	-	181,050	136,356	44,694	8,707,899	782,899
9/1/2016	-	181,050	135,792	45,258	8,662,641	737,641
3/1/2017	-	181,050	135,220	45,830	8,616,811	691,811
9/1/2017	-	181,050	134,640	46,410	8,570,401	645,401
3/1/2018	-	181,050	134,052	46,998	8,523,403	598,403
9/1/2018	-	181,050	133,456	47,594	8,475,808	550,808
3/1/2019	380,000	181,050	132,852	48,198	8,047,610	502,610
9/1/2019	-	171,550	129,294	42,256	8,005,354	460,354
3/1/2020	395,000	171,550	128,724	42,826	7,567,528	417,528
9/1/2020	-	161,675	124,649	37,026	7,530,502	380,502
3/1/2021	415,000	161,675	124,119	37,556	7,077,946	342,946
9/1/2021	-	151,300	119,369	31,931	7,046,015	311,015
3/1/2022	435,000	151,300	118,885	32,415	6,578,599	278,599
9/1/2022	-	140,425	113,522	26,903	6,551,696	251,696
3/1/2023	460,000	140,425	113,090	27,335	6,064,361	224,361
9/1/2023	-	135,825	107,016	28,809	6,035,552	195,552
3/1/2024	470,000	135,825	106,557	29,268	5,536,284	166,284
9/1/2024	-	124,075	99,887	24,188	5,512,096	142,096
3/1/2025	495,000	124,075	99,487	24,588	4,992,508	117,508
9/1/2025	-	111,700	92,200	19,500	4,973,008	98,008
3/1/2026	515,000	111,700	91,862	19,838	4,438,170	78,170
9/1/2026	-	98,825	83,561	15,264	4,422,906	62,906
3/1/2027	540,000	98,825	83,287	15,538	3,867,368	47,368
9/1/2027	-	85,325	74,002	11,323	3,856,044	36,044
3/1/2028	565,000	85,325	73,793	11,532	3,279,513	24,513
9/1/2028	-	71,200	63,582	7,618	3,271,895	16,895
3/1/2029	595,000	71,200	63,439	7,761	2,669,134	9,134
9/1/2029	-	56,325	52,328	3,997	2,665,137	5,137
3/1/2030	625,000	56,325	52,251	4,074	2,036,063	1,063
9/1/2030	-	40,700	40,274	426	2,035,637	637
3/1/2031	655,000	40,700	40,266	434	1,380,203	203
9/1/2031	-	27,600	27,450	150	1,380,053	53
3/1/2032	675,000	27,600	27,447	153	704,900	(100)
9/1/2032	-	14,100	14,097	3	704,898	(102)
3/1/2033	705,000	14,100	14,097	3	(105)	(105)
9/1/2033	-	-	-	-	(105)	(105)
3/1/2034	-	-	-	-	(105)	(105)
	7,925,000	4,136,108	3,287,162	848,839		
	ties to bond documents	ties to bond documents		ties to bond documents		

105