2010-2019 Parks Arts and Recreation Plan - Draft Capital Investment Strategy

Attachment 1

12/8/09

Tier 1 - 2009-2011 (What are we doing?)

	2008 Unallocated	2009	2010	2011	Total 2008-2011
2% Utility Tax Revenue	470,244	2,252,220	2,364,831	2,483,073	**7,570,368**
Fixed 2% Expenditures					
Debt Service		(1,226,000)	(1,375,500)	(1,523,250)	**(4,124,750)**
Labor and Equipment		(537,478)	(708,495)	(729,750)	**(1,975,723)**
2% available for projects	470,244	488,742	280,836	230,073	**1,469,895**
Other revenue for projects					
SEPA Mitigation Fees	240,265	194,104	194,104	194,104	**822,577**
Impact Fees	90,000	338,772	338,772	338,772	**1,106,316**
2011 & 2017 Bond Sales			2,500,000		**2,500,000**
CIP Revenue		1,020,000	0	1,045,000	2,065,000
CIP Funded Projects					0
Percival Landing Rehabilitation		(500,000)	0	(500,000)	(1,000,000)
Major Maintenance (CAMMP)		(500,000)	0	(525,000)	(1,025,000)
Ballfield Renovations		(20,000)	0	(20,000)	(40,000)
TOTAL AVAILABLE FOR PROJECTS	**800,509**	**1,021,618**	**3,313,712**	**762,949**	**5,898,788**

Proposed Tier 1 Project Expenditures 2009-2011

PLEASE NOTE: Year indicated is year project is funded, not year project completed.

	Cost
Neighborhood Parks	
Lilly Rd NP Acquisition	Funded
Henderson Rd NP Phase I Dev.	Funded
Hanson School Area NP Acquisition	Funded
Lions Park Improvements	Funded
Kaiser, Hanson, Pioneer and 8th Ave Int. Use and Man. Plans	Funded
Sunrise Park Off-Leash Dog Area	80,000
Sunrise Park Restroom	50,000
Community Parks	
Ward Lake Master Plan & Design	Funded
Community Gardens (1-2)	65,000
Open Space	
Grass Lake Refuge Phase I	Funded
Chambers Lake IUMP	Funded
Off-Street Walking Connection Program (25,000/yr)	75,000
Special Use Parks	
Madison Scenic Park Rehabilitation	Funded
West Side Plaza Site Analysis	Funded
Environmental/Cultural Education & Interpretive Plan	75,000
East Bay Plaza Development	500,000
Urban Waterfront Parks	
Percival Landing Section A - Phase I Reconstruction	3,404,450
Percival Landing Phase II Design	1,000,000
West Bay Habitat Study	Funded
West Bay Park Master Plan	125,000
West Bay Park Phase II Design	500,000

2008-2011 REVENUE	**5,898,788**
TOTAL PROJECT EXPENDITURES	**5,874,450**
BALANCE	**24,338**

Tier 2 - 2012-2015 (What are we planning to do?)

	2012	2013	2014	2015	Total 2012-2015
2% Utility Tax Revenue	2,607,226	2,737,587	2,874,467	3,018,190	**11,237,471**
Fixed 2% Expenditures					
Debt Service	(1,523,000)	(1,530,500)	(1,510,250)	(1,508,500)	**(6,072,250)**
Labor and Equipment	(751,642)	(843,617)	(870,349)	(971,578)	**(3,437,186)**
2% available for projects	332,584	363,471	493,868	538,112	**1,728,035**
Other revenue for projects					
SEPA Mitigation Fees	194,104	194,104	194,104	194,104	**776,416**
Impact Fees	338,772	338,772	338,772	338,772	**1,355,088**
Bond Sales					**0**
CIP Revenue	1,071,250	1,098,813	1,127,753	1,158,141	4,455,956
CIP Funded Projects					0
Percival Landing Rehabilitation	(500,000)	(500,000)	(500,000)	(500,000)	(2,000,000)
Major Maintenance (CAMMP)	(551,250)	(578,813)	(607,753)	(638,141)	(2,375,956)
Ballfield Renovations	(20,000)	(20,000)	(20,000)	(20,000)	(80,000)
TOTAL AVAILABLE FOR PROJECTS	**865,460**	**896,347**	**1,026,744**	**1,070,988**	**3,859,539**

Proposed Tier 2 Project Expenditures 2012-2015

NOTE: Year indicated is year project is funded, not year project completed.

	Cost
Neighborhood Parks	
O'Conner NP IUMP	25,000
Sunrise Park Shelter	100,000
Mission Creek NP IUMP	25,000
8th Ave Park Soil Cleanup	75,000
Community Parks	
BMX Course	15,000
Greene Parcel Soil Cleanup	75,000
Community Gardens	65,000
Open Space	
Grass Lake Refuge Phase II - Trail Connection to Cooper Pt. Rd.	900,000
Off-Street Walking Connections ($25,000/yr)	100,000
Wildwood Glen IUMP	25,000
Yauger Park to Grass Lake trail	300,000
Special Use Parks	
Art Center Land Acquisition & Pre-Design	1,500,000
Off-Leash Dog Area in existing park	80,000
Urban Waterfront Parks	
West Bay Park Cleanup	375,000
Percival Landing - Remainder of Section A (portion funded with utility tax)	200,000
Percival Landing - Remainder of Section A	20,000,000
West Bay Park Phase II	5,000,000

The $25 million in funding necessary for these projects has not been identified.

2011 BALANCE	**24,338**
2012-2015 REVENUE + 2011 BALANCE	**3,883,876**
TOTAL PROJECT EXPENDITURES	**28,860,000**
BALANCE	**(24,976,124)**

Tier 3 - 2016-2019 (What are we dreaming?)

Estimated Revenue	2016	2017	2018	2019	Total 2016-2019 (With 2017 Bond Sale)
2% Utility Tax Revenue	3,169,100	3,327,555	3,493,932	3,668,629	**13,659,216**
Fixed 2% Expenditures					
Debt Service	(1,504,250)	(1,562,500)	(1,562,500)	(1,562,500)	**(6,191,750)**
Labor and Equipment	(1,003,776)	(1,113,582)	(1,150,227)	(1,269,279)	**(4,536,864)**
2% available for projects	661,073	651,473	781,206	836,850	**2,930,602**
Other revenue for projects					
SEPA Mitigation Fees	194,104	194,104	194,104	194,104	**776,416**
Impact Fees	338,772	338,772	338,772	338,772	**1,355,088**
Bond Sales		**10,000,000**			**10,000,000**
CIP Revenue	1,190,048	1,223,550	1,258,728	1,295,664	**4,967,990**
CIP Funded Projects					
Percival Landing Rehabilitation	(500,000)	(500,000)	(500,000)	(500,000)	(2,000,000)
Major Maintenance (CAMMP)	(670,048)	(703,550)	(738,728)	(775,664)	(2,887,990)
Ballfield Renovations	(20,000)	(20,000)	(20,000)	(20,000)	(80,000)
TOTAL AVAILABLE FOR PROJECTS	**1,193,949**	**11,184,349**	**1,314,082**	**1,369,726**	**15,062,106**

Proposed Tier 3 Project Expenditures 2016-2019

NOTE: Year indicated is year project is funded, not nec. year project completed.

	Cost
Neighborhood Parks	
Margaret McKenny Restroom/Shelter	300,000
Centennial School Area Park Acquisition	500,000
Centennial School Area NP IUMP	25,000
Lilly Road neighborhood Park IUMP	25,000
Community Parks	
Community Park Land Acquisition	3,500,000
Community Gardens (1-2)	65,000
Greene Parcel IUMP	25,000
Ward Lake Swim Beach Development	2,800,000
Ward Lake Upland Development	2,000,000
Chambers Lake Community Park Design and Development	1,000,000
Open Space/Trails	
Off-Street Walking Connections ($25,000/yr)	100,000
Olympia Woodland Trail Phase III & IV Design	1,000,000
Grass Lake Phase III	1,000,000
Special Use Parks	
Heritage Fountain Block Acquisition	1,200,000
Urban Waterfront Parks	
Percival Landing - Phase II (portion funded with utility tax)	1,500,000
Percival Landing - Phase II	18,500,000

The $18.5 million in funding necessary for this project has not been identified.

2015 BALANCE	**(24,976,124)**
2016-2019 REVENUE + 2015 BALANCE	**(9,914,018)**
TOTAL PROJECT EXPENDITURES	**33,540,000**
BALANCE	**(43,454,018)**

Color Key

Bond Sales

Investment Strategy Policies

- Bond sold approximately every five years for larger projects
- Use some of 2% Utility Tax collections for Percival Landing
- Prepare Impact Fee Rate Study and use to update fee rates
- Continue General Fund support of CAMMP program
- Secure operational funding prior to implementing new projects
- Seek voter-approved funding for developing water access parks
- Maximize use of grants

Notes/Assumptions

- 2% Balance was $1,040,244 at end of 2008. $500,000 earmarked for West Bay Cleanup and $70,000 for Isthmus study. Leaves $470,244
- 2% revenue estimates project 5% annual growth. (2% funding increased 6% 2006-2007 and 5% 2007-2008)
- SEPA Projections based on 5-year average (2004-2008) and have to be spent in quadrant collected
- Impact fee projections based on 5-year average (2004-2008) and are split between four park categories
- Debt service on bonds estimated to be $125,000 per $1M sold. Currently low demand for 10 year bonds, so actual figure may be higher
- Grants, partnerships and other funding opportunities are not assumed but will be sought
- Major Maint. Program includes playground replacement, major structural repair/replacement, Percival repairs, pavement replacement, ADA, etc.
- Annual CAMMP program assumes 5% annual increase beginning in 2011; CIP revenues are shown to increase accordingly