

COMMUNITY CENTER POOL

Terracon Presented Geotech & Site Survey to Board on Feb 6, 2019

THREE OPTIONS WITH ESTIMATED COST:

Small "L" Shape 6-Lane Competitive Pool	\$1,065,700
Medium "L" Shape 6-Lane Competitive Pool	\$1,088,500
Large "L" Shape 6-Lane Competitive Pool	\$1,122,500

Board Requested Further Analysis & Recommendations From:

- Park & Rec Committee
- Finance Committee

PARK AND RECREATION COMMITTEE – MEETING DATE 02/20/19

IF NEW POOL IS BUILT – RECOMMEND THE FOLLOWING:

1. CHOOSE LARGE “L” SHAPE POOL (TERRACON OPTION #3)

Rationale: Larger “L” leg allows for greater aquatic programming choices, thus more potential for cost recovery.

2. REVISE THE ESTIMATED PROJECT COST TO \$1,391,212

Rationale: Staff analysis is that some costs could be delayed or eliminated, and other costs had not been factored in (e.g., 15% contingency).

FINANCE COMMITTEE– MEETING DATE 03/07/19 & 03/25/19

TO FUND LARGE “L” POOL @ \$1,391,212– RECOMMEND:

HSF* DOWN PAYMENT + 1ST PYMNT/INT	\$820,472
10-YEAR LOAN FROM WASTEWATER	<u>570,740</u>
TOTAL:	\$1,391,212

LOAN PAYBACK PLAN: \$57,074 ANNUALLY FOR 10 YEARS

PAYBACK FUND SOURCE:	HSF PAYMENTS:	\$525,102
	HSF INTEREST:	45,638
	OR COMMUNITY CENTER RESERVES:	<u> </u>
	TOTAL PAYBACK	\$570,740

***HSF = HOFMANN SETTLEMENT FUNDS**

ESTIMATED POOL EXPENSES AND REVENUES

OPERATIONS AND STAFFING EXPENSES:

PRIOR	NEW POOL	INCREASE
\$84,765	\$136,035	\$51,250

AQUATIC PROGRAMMING REVENUE

PRIOR	NEW POOL	INCREASE
\$21,678	\$83,500	\$61,822

VARIANCE – REVENUE vs EXPENSES

PRIOR	NEW POOL	DECREASE – 17%
-\$63,087	-\$52,535	+\$10,572

ALTERNATIVES

ELIMINATE THE POOL:

\$ 120,750*

REFURBISH THE POOL:

\$ 260,534*

BUILD NEW POOL:

\$1,391,212*

*** ESTIMATES ONLY!**