

A photograph of two men playing tennis on a blue court. One man in a green shirt is in the foreground, swinging a racket. Another man in a yellow shirt is in the background. The text is overlaid on the image.

ASHLAND PARKS and RECREATION COMMISSION

2019 CIP and Maintenance Bond

November 18, 2019

Funding Recommendation : \$2,900,000

- \$2,600,000 Pool
- \$300,000 Pickle Ball and Tennis
- Revenue Bond (Food & Beverage Tax)
 - Current projected revenue \$750,000-\$800,000/year
 - Expires 2030
 - Consistent with the purpose of the F&B Tax
 - Capacity exists to cover bond payments, in excess of 300,000



Capital Improvement Plan

2020 – Pool Design -
\$115,000 F&B

- Already budgeted in CIP

2020 – Pickleball Courts -
\$325,000 F&B

- Increase of \$100k from BOND or CIP

2020 – Tennis Courts -
\$150,000 F&B

- Increase of \$150,00 from BOND or CIP

2020 – Pool Construction
- \$2,600,000 BOND

- Payments begin in 2021

Funding Proposal

- Pool - \$2,600,000 (BOND)
- Pickle Ball - \$325,000 (175k CIP and 150k BOND)
- Tennis Courts - \$150,000 (BOND)

- Total Project Cost: \$3,075,000

- Total BOND: \$2,900,000
- Total CIP: \$175,000)

Proposed Funding Mechanism

- Food and Beverage Tax
 - Enacted in 2009 for “*acquisition, planning, development, repair and rehabilitation of City parks*”
 - 2018: \$758,000 revenue
 - 2019: \$803,844 revenue
- Recent F&B Projects Completed:
 - 2014: Ice Rink Cover \$289,500
 - 2014: Calle Guanajuato \$500,000 (revenue bond)
 - 2015: Ashland Creek Park: \$500,000
 - 2016: Garfield Park Water Play and Park Renovation: \$850,000 (revenue bond)
 - 2017: Mace Property Purchase: \$380,000 (11ac)
 - 2018: Briscoe Park: \$500,000

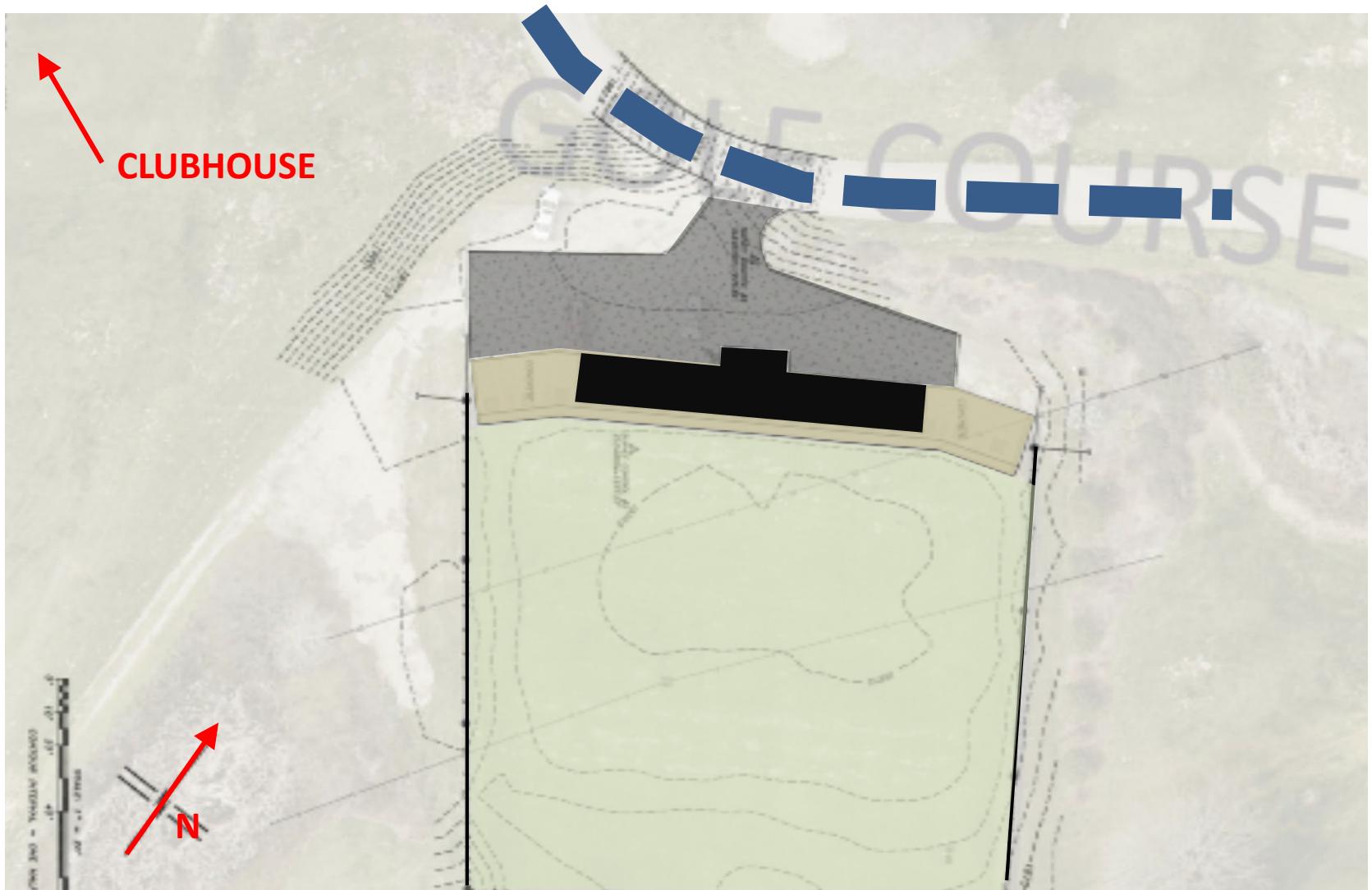
F&B Current Encumbrances

	Calle	Garfield	Briscoe	Pool	TOTAL
2020	\$ 36,581.26	\$ 98,239.60	\$ 50,000.00		\$ 484,820.86
2021	\$ 40,931.26	\$ 98,363.40	\$ 50,000.00	\$ 300,000.00	\$ 489,294.66
2022	\$ 40,231.26	\$ 97,455.40	\$ 50,000.00	\$ 300,000.00	\$ 487,686.66
2023	\$ 39,531.26	\$ 97,515.60	\$ 50,000.00	\$ 300,000.00	\$ 487,046.86
2024	\$ 38,831.26	\$ 97,533.40	\$ 50,000.00	\$ 300,000.00	\$ 486,364.66
2025	\$ 38,109.38	\$ 48,508.80	\$ 50,000.00	\$ 300,000.00	\$ 436,618.18
2026	\$ 37,343.75		\$ 50,000.00	\$ 300,000.00	\$ 387,343.75
2027	\$ 41,475.00		\$ 50,000.00	\$ 300,000.00	\$ 391,475.00
2028	\$ 40,500.00			\$ 300,000.00	\$ 340,500.00
2029				\$ 300,000.00	\$ 300,000.00
2030				\$ 300,000.00	\$ 300,000.00

Option 2: \$2,850,000 – Increased Bond Payments

	Calle	Garfield	Briscoe	Pool	TOTAL
2020	\$ 36,581.26	\$ 98,239.60	\$ 50,000.00		\$ 184,820.86
2021	\$ 40,931.26	\$ 98,363.40	\$ 50,000.00	\$ 325,000.00	\$ 514,294.66
2022	\$ 40,231.26	\$ 97,455.40	\$ 50,000.00	\$ 325,000.00	\$ 512,686.66
2023	\$ 39,531.26	\$ 97,515.60	\$ 50,000.00	\$ 325,000.00	\$ 512,046.86
2024	\$ 38,831.26	\$ 97,533.40	\$ 50,000.00	\$ 325,000.00	\$ 511,364.66
2025	\$ 38,109.38	\$ 48,508.80	\$ 50,000.00	\$ 325,000.00	\$ 461,618.18
2026	\$ 37,343.75		\$ 50,000.00	\$ 325,000.00	\$ 412,343.75
2027	\$ 41,475.00		\$ 50,000.00	\$ 325,000.00	\$ 416,475.00
2028	\$ 40,500.00			\$ 325,000.00	\$ 365,500.00
2029				\$ 325,000.00	\$ 325,000.00
2030				\$ 325,000.00	\$ 325,000.00

Current Situation







Next Steps

- Bond Issuance by City of Ashland
- Design Process – RFP
- Bid Process
- Construction

