

Dodge City/Ford County CFAB Advisory Board Meeting
City Hall City Commission Chambers
Wednesday, September 24, 2014
6:00 P.M.
Agenda

Welcome: Chair Justin Banning

Roll Call

Call to Order: Chair Justin Banning

Visitors

(Limit of five minutes per individual and fifteen minutes per topic. Final action may be deferred until the next CFAB meeting unless an emergency situation does exist).

Consent Calendar

1. Approval of Minutes from August 27, 2014 Meeting
2. "Why Not Dodge" Sales Tax Fund Monthly Financial Report

Report:

1. Southwest Sports Association, Inc. Update -Report by Director, Ed Kimminau

New Business

1. 2015 " Why Not Dodge" Sales Tax Budget-Report by Director of Finance-Nannette Pogue
2. Review Committee for RFQ for United Wireless Arena and Conference Center-Report by Director of Parks and Recreation-Paul Lewis
3. Other

Next Meeting Date(s):

1. Joint Commission Meeting-Monday, October 13, 6:00 pm Rose Room Ford County Government Center
2. CFAB Meeting-Wednesday, October 22, 6:00 PM City Commissioners' Chambers, City Hall

Adjournment

*Community Facilities Advisory Board Minutes
City Hall, Commission Chambers
Wednesday, August 27, 2014*

*City Commission Chambers
6:00 p.m.*

WELCOME: Justin Banning, Chair

ROLL CALL: Justin Banning, Dr. Perak, Rick Sowers, Tom Stanley, Dan Schenkein, Bill Turley, Mike Martinez, Ryan Rabe, Cherise Tieben, City Manager and Ed Elam, County Administrator, Ken Strobel City of Dodge City Legal Counsel, absent Chris Boys and Glen Kerbs, Ford County Legal Counsel.

APPROVAL OF CONSENT CALENDAR:

1. Approval of CFAB July 2, 2014 Meeting Minutes- Ryan Rabe moved to approve the consent calendar as presented, Tom Stanley seconded the motion. The motion carried 6-0.
2. "Why Not Dodge" Sales Tax Fund Monthly Financial Report- Project Development Coordinator, Melissa McCoy explained that questions on the Sales Tax Fund Monthly Financial report would be submitted to Nanette Pogue, Finance Director and will be answered via email. No questions were presented during the meeting.

REPORT:

1. Tourism Task Force Update- Report by Tourism Task Force Board Chairman Duane Ross. Mr. Ross presented an update on the history of the formation of the Tourism Task Force and the implementation of the Master Tourism Plan. The report touched on the various recommendations that have been implemented thus far and how the Tourism Task Force has leveraged CFAB funds to secure private funding and grants. Mr. Ross also reviewed some potential future projects.

NEW BUSINESS:

1. Regional Aquatics Park Update-Report by Director of Parks and Recreation Paul Lewis- Mr. Lewis provided an update on the regional aquatics park and explained that the City has been working with the developer and that the project continues to evolve. He also commented on postponing the opening date until May of 2016 due to the area construction area around the park and some design delays.
2. 2015 CFAB Organizational Funding Application-Report by Project Development Coordinator, Melissa McCoy-reviewed the updates to the 2015 CFAB Organizational Funding Application. The consensus of the board was to receive the applications electronically. There were no other changes to the application. Applications are due on November 3, 2014.
3. Other-City Manager Cherise Tieben shared that City and County are working on a request for qualifications to manage and operate the United Wireless Arena and Conference Center. The City and County reached this decision based on concerns with the amount of activities and events at the Arena and Conference Center. Mrs Tieben commented that the new Director from Venue Works will begin in September and Venue Works will be submitting a proposal to operate the facility.

UPCOMING MEETINGS:

1. CFAB Meeting-Wednesday, September 24, City Commissioners Chambers City Hall
2. Joint Commissions-Monday, October 13, Rose Room Ford County Government Center

ADJOURNMENT: Dan Schenkein made a motion to adjourn the meeting. Bill Turley seconded. The motion passed 7-0.

SALES TAX PROJECT FUND
STATEMENT OF REVENUE AND EXPENDITURES
BUDGET PERFORMANCE
August, 2014

	Current Month (August 2014) Actual	Current Month (August 2014) Budget	Current YTD (Jan-Aug 2014) Actual	Current YTD (Jan-Aug 2014) Budget	Annual FY 2014 Budget	
OPERATING FUND-SALES TAX PROJECTS						
Revenues						
Sales Tax	517,541.40	466,666.00	4,032,829.44	3,733,328.00	5,600,000.00	72.01%
Transfer from general Fund	0.00	0.00	0.00	0.00	0.00	0.00%
Investment Earnings	123.19	416.00	1,011.38	3,328.00	5,000.00	20.23%
Field Sports Revenues	13,000.00	1,499.00	28,608.42	11,992.00	18,000.00	158.94%
Racetrack Revenues	0.00	0.00	0.00	0.00	0.00	0.00%
Sale of Advertising	0.00	583.00	2,000.00	4,664.00	7,000.00	28.57%
Miscellaneous	<u>0.00</u>	<u>0.00</u>	<u>275.00</u>	<u>0.00</u>	<u>0.00</u>	0.00%
	530,664.59	469,164.00	4,064,724.24	3,753,312.00	5,630,000.00	72.20%
Expenditures						
Field Sports						
Personnel Services	14,033.83	18,929.00	121,635.60	151,432.00	227,185.00	53.54%
Contractual Services	11,082.49	8,181.00	56,113.32	65,448.00	98,250.00	57.11%
Commodities	5,321.10	7,109.00	74,003.96	56,872.00	85,350.00	86.71%
Capital	0.00	1,250.00	5,390.00	10,000.00	15,000.00	35.93%
Field Sports-Concessions	0.00	0.00	0.00	0.00	0.00	
Field Sports-Tournaments	<u>32,500.00</u>	<u>11,333.00</u>	<u>107,500.00</u>	<u>90,664.00</u>	<u>136,000.00</u>	79.04%
Total-Field Sports	62,937.42	46,802.00	364,642.88	374,416.00	561,785.00	64.91%
Administration						
Contractual Services	1,032.61	73,774.00	10,942.45	590,192.00	885,300.00	1.24%
Commodities	0.00	25.00	0.00	200.00	300.00	0.00%
Capital	0.00	0.00	13,959.87	0.00	0.00	0.00%
Bond Payment Transfers	215,122.08	210,833.00	1,922,682.08	1,686,664.00	2,530,000.00	76.00%
Transfer to Depr & Repl	0.00	28,750.00	0.00	230,000.00	345,000.00	0.00%
Other	<u>0.00</u>	<u>166.00</u>	<u>800.00</u>	<u>1,328.00</u>	<u>2,000.00</u>	40.00%
Total-Administration	216,154.69	313,548.00	1,948,384.40	2,508,384.00	3,762,600.00	51.78%
Special Events Centers						

Contractual	55,315.19	50,882.00	735,362.57	407,056.00	610,600.00	120.43%
Commodities	0.00	0.00	877.00	0.00	0.00	0.00%
Total-Special Events Centers	55,315.19	50,882.00	736,239.57	407,056.00	610,600.00	120.58%
Facilities Maintenance						
Personnel Services	2,510.08	1,394.00	9,418.31	11,152.00	16,740.00	56.26%
Contractual Services	0.00	41.00	0.00	328.00	500.00	0.00%
Commodities	74.42	815.00	74.42	6,520.00	9,800.00	0.76%
Total-Facilities Maintenance	2,584.50	2,250.00	9,492.73	18,000.00	27,040.00	35.11%
Raceway Park						
Personnel Services	1,328.20	584.00	6,594.32	4,672.00	7,020.00	93.94%
Contractual Services	7,359.67	22,354.00	180,657.15	178,832.00	268,300.00	67.33%
Commodities	49.42	1,625.00	6,956.59	13,000.00	19,500.00	35.67%
Capital Outlay	0.00	500.00	0.00	4,000.00	6,000.00	0.00%
Total-Raceway Park	8,737.29	25,063.00	194,208.06	200,504.00	300,820.00	64.56%
TOTAL EXPENDITURES-OPERATING FUNI	345,729.09	438,545.00	3,252,967.64	3,508,360.00	5,262,845.00	61.81%
Revenue Over/Under Expenditures	184,935.50	30,619.00	811,756.60	244,952.00	367,155.00	
ST Organizational Funding Fund						
Revenues						
Grants	0.00	0.00	0.00	0.00	0.00	
Charges for Services	22.98	0.00	45.96	0.00	0.00	
Transfer From Sales Tax Fund	0.00	25,000.00	0.00	200,000.00	300,000.00	0.00%
Total Revenue-ST Organizational Funding	22.98	25,000.00	45.96	200,000.00	300,000.00	
Expenditures						
Personnel Services	4,955.64	5,267.00	37,070.08	42,136.00	63,235.00	58.62%
Contractual Services	-3,795.13	19,097.92	571,938.17	152,783.36	229,175.00	249.56%
Commodities	47,568.07	625.00	148,741.78	5,000.00	7,500.00	1983.22%
Capital Outlay	0.00	0.00	0.00	0.00	0.00	
Total Expenditures-ST Organizational Fundin	48,728.58	24,989.92	757,750.03	199,919.36	299,910.00	252.66%
Revenue Over/Under Expenditures	-48,705.60	10.08	-757,704.07	80.64	90.00	
Debt Service Account						
Revenues						
Investment Income	0.00		18,309.63			
Transfer from Project Fund	0.00		204,405.99			
Transfer from Operating Funds	215,122.08		1,707,560.00			

Total Revenues	215,122.08	1,930,275.62
Expenditures		
Principal Payments	0.00	825,000.00
Interest Payments	858,107.50	858,107.50
Total Expenditures	<u>858,107.50</u>	<u>1,683,107.50</u>
Revenue Over/Under Expenditures	-642,985.42	247,168.12

**SOUTHWEST SPORTS ASSOCIATION INC
2014 TOURNAMENT SUMMARY**

1. NUMBER OF YOUTH TEAMS

KANSAS 95

TEXAS 27

COLORADO 25

OKLAHOMA 16

NEBRASKA 5

2. ADULT TEAMS 71

3. NUMBER OF TEAMS IN TOURNAMENTS 292

**4. MOTEL ROOMS 3300 (ATTACHED ARE COPIES
OF ENTRY FORMS HOW THIS NUMBER IS
DETERMINED)**

5. FINANCIAL STATEMENT ATTACHED

KANSAS**YOUTH TEAMS**

DC HITTERS
DC SOX
HOLCOMB HEAT
DC MANIAX
DC EXPLOSION
LIBERAL RATTLERS (6TEAMS)
HAYS PREDATORS
BARTON BANDITS
DC OUTLAWS
PRATT OUTLAWS
DC YOUNG GUNS
HUTCH YOTEES
GC ROYALS
STATELINE SHOX (ANTHONY, HARPER, KIOWA)
DC ROYALS
WINDDAWGS
STEVENS COUNTY 16 U
LARNED RENEGADES 10U
LARNED RENEGADES 12U
LARNED RENEGADES 14U
LARNED RENEGADES 18U
WICHITA BLUE SOX
WICHITA RANGERS
DERBY PANTHERS
KANSAS HEAT (10U) (HOSINGTON)
KANSAS HEAT (12U)
KANSAS HEAT (14U)
RED DIRT CYCLONES (ELKHART)
SOUTHWEST HITTERS (4TEAMS) HOLCOMB
HAYS CARDINALS
HAYS EXPOS
HAYS INDIANS
GARDEN CITY THUNDER
LAKIN BOMBERS
DODGE CITY BANDITS
SALINA WARRIORS
GREAT BEND YOUNG GUNS
HAYS BRAVES
ANTHONY WILDCATS
CK HORNETS (HAYS)
WICHITA ACES
GARDEN CITY ELITE
NICKERSON BLACK SOX

TRI COUNTY COBRAS
LAKIN DIRT BAGS
BLUE ACES
PRATT YOUNG GUNS
RICE COUNTY RATTLERS
HAVEN
GARDEN CITY STORM 14U
GARDEN CITY STORM 16U
GARDEN CITY BOMBERS
GARDEN CITY WRATH
GARDEN CITY COMETS
DODGE CITY CUBS
LIBERAL LACES 10U
LIBERAL LACES 12U
LIBERAL LACES 14U
GREAT BEND QUICKSILVER 10U
GREAT BEND QUICKSILVER 12U
GREAT BEND QUICKSILVER 14U
SOUTHWEST THUNDER 14U
SOUTHWEST THUNDER 16U
ELKHART THUNDER
GC TWISTERS
PLAINS
WRIGHT CO-OP
PRATT YOUNG GUNS
KANSAS ROCKETS BASEBALL
LARNED INDIANS BB
GOODLAND SLAMMERS 12U FP
BUHLER THUNDER 8U BB
LAKIN BOMBERS 10U BB
GOODLAND SLAMMERS 14U FP
WICHITA BLUE SOX 10U BB
PRATT BOMBERS 8U BB
SCOTT CITY BASEBALL
GREAT BEND YOUNG GUNS
DODGE CITY REIGN 10U FP
DODGE CITY REIGN 12U FP
DODGE CITY A'S 8U BASEBALL
PRATT DIAMONDS
KANSAS ANGELS 11U BASEBALL
JR MANARCHS HUTCH BB
ULYSSES 10U BASEBALL

COLORADO**YOUTH TEAMS****TEXAS**

PUEBLO WEST CYCLONES (10U)
PUEBLO EXPLOSIONS
PUEBLO WEST CYCLONES (11U)
CHEYENNE WELLS CO
PUEBLO WEST CYCLONES (12U)
SO COLORADO TWISTERS
PROWERS PRIDE
COLORADO SWEET HEAT
BUSHLAND GRIT
LAMAR (18)
LAMAR (14)
LAMAR 12U
BURLINGTON CO
EADS COLORADO
OTERO BRAVES BASEBALL
SWEET HEAT
SO CO PLAINS EXTREME
LAMAR CO ALL STARS
PUEBLO CYCLONES 13U
LAMAR 10U
KIT CARSON CO
PUEBLO WEST BLACK SOX
PUEBLO EXPLOSIONS
SO CO PLAINS ALL STARS
OTERO YANKEES BASEBAL

TEXAS GOLD BASEBALL
AMARILLO BIGGS BASEBALL
AMARILLO VANDALS BASEBALL
CANYON STAMPEDE BASEBALL
PERRYTON BASEBALL 14U
TEXAS ROUGHNECKS 12U BB
TEXAS ROUGHNECKS 13U BB
TEXAS ROUGHNECKS 14U BB
AMARILLO FASTPITCH
PAMPA ADRENALINE FASTPITCH
AMARILLO VIPERS BASEBALL
AMARILLO HAVOC BASEBALL
AMARILLO STORM BASEBALL
PERRYTON 16U BASEBALL
AMARILLO SHOCKERS BASEBALL
AMARILLO INFERNO 18U FP
INFERNO 14U FASTPITCH
INFERNO 10U FASTPITCH
DUMAS TX 14U FASTPITCH
DUMAS STAMPEDE 12U FP
DUMAS TX 18U FASTPITCH
GRUVER GREYHOUNDS 10U BB
TEXAS ELITE 10U FASTPITCH
STRATFORD BRAWLERS 12U FP
WEST TEXAS PRIDE AMARILLO
DUMAS TX 14U BASEBALL
TEXAS ELITE 12U FP

OKLAHOMA

YOUTH TEAMS

NEBRASKA

OKLAHOMA LADY TRAVELERS 12U
OKLAHOMA LADY TRAVELERS 14U
OKLAHOMA LADY TRAVELERS 16U
GUYMON
LAVERN TRAVELERS BASEBALL
LAVERN TRAVELERS FP
BEAVER OK LADY DUSTERS
WOODWARD
PANHANDLE SYNERGY
OKLAHOMA PRIDE OK CITY
DEX SERVICES
OKLAHOMA STORM 12U
PANHANDLE WIND FP
OKLAHOMA STORM 14U FP
OKLAHOMA STORM 16U FP
ARNETT LADY WILDCATS
FORGAN

NORTH PLATTE BELLES 12U FP
NORTH PLATTE BELLES 14U FP
NORTH PLATTE BELLES 16U FP
MCCOOK BISON 11U BASEBALL
MAXWELL FP

ADULT TEAMS

EASTSIDAZ SOFTBALL
THE LOCKER ROOM
PHREAKS
BACKDOOR SLIDERS
STOUT CONSTRUCTION
BELOW AVERAGE
SGT PYLES AUTO REPAIR
SLEEP RESOLUTION
AFFORDABLE SECURITY SERVICES
GAME TIME
JERRYS KIDS
SOUTH HAMPTON INSTITUTE OF TECHNOLOGY
MAJIK
A&W ROOTBEER/LONG JOHN SILVER
ANGRY BEAVERS
9 JERKS & A SQUIRT
HAYS TITANS
BOMBERS
THE GUN SHOW
SOUTHWEST BREWERS
BARLEY HOOPERS
MASTERS BATTERS
SPARE TYME BOWL
PIED PIPERS
LITTLE RIVER RATTLERS
WICHITA ROOFERS
SOMOS EXTREMOS
FIELD RUNNERS
SALT CITY SWINGERS
THE SHOW HAYS
BREWJAYS
PHILLIPS CHIROPRACTIC
SPORTS TIME BAR & GRILL
HUSKERS
LADY BUGS
BAD NEWS BEARS
LOADED BASES
DIRTY LITTLE NINJAS
WHERE MY PITCHES AT
NO GLOVE NO LOVE
HONEY BADGES
BAR H TAVERN
NOBODY

Y.T.S.
TROUST CHIROPRACTIC
MOOSEKNUCKLES
SCREW BALLS
CIRCLE C COUNTRY
QUINT TRANSPORTATION
UMP YOURS
PERFECT ERRORS
COBRAS
KANSAS ELITE
HIT IT AND QUIT IT
FIELD RUNNERS
JENNY CAKES
BAN LAU
FIRE BREATHING RUBBER
TEETER IRRIGATION
KATES BAR & GRILL
OFF IN THE WOODS
BROOKE JANTZ PHOTO
STAPPS AUTO SALES
HALF & HALF
BUCHANNONS LIQUOR
IV PLAY
UNA DECENA DO CUCUYS
NIKE DRI FIT
THE YOUNG BUCKS
HERE FOR BEER
BLACKJACK LIQUOR
THROWN TOGETHER

September 18, 2014

MEMO

TO: Cherise Tieben, City Manager

FROM: Nannette Pogue, Finance Director/City Clerk

SUBJECT: 2015 Special Sales Tax Project Budget

In your packet of information is the Sales Tax Projects budget by summary. I will have the detailed budget available if any of the board members want to review it.

The Sales Tax Project Budget consists of 4 Funds:

1. Operating Fund – Which is the main fund that is broken down into five departments:
 - a. Field Sports
 1. Field Maintenance
 2. Concessions
 3. Administration (Tournament Contract)
 - b. Administration
 - c. Motor Sports
 - d. Special Events Center
 - e. Facilities Maintenance
2. Sales Tax Fund-Depreciation and Replacement
3. Sales Tax Fund-Organizational Funding
4. Debt Service Fund

SALES TAX PROJECT – OPERATING FUND

The revenue that funds the Sales Tax Fund is a ½ cent City Sales Tax and a ½ County Sales Tax. Projected revenue in the Sales Tax Project Fund for 2015 is \$5,850,000. Since the sales tax has increased only slightly for the 2014 year/2013 year to date, I have budgeted the same amount for 2015 as was collected in 2013, so the budgeted revenue is conservative. The other revenues that fund this budget are interest on idle funds, sign sponsorships, and athletic field sports revenue.

The total Field Sports Operations budget for 2014 is \$624,930. The Field Sports Operations budget includes the Field Maintenance, Concessions, and Administration (which is the contract with Southwest Sports).

Field Maintenance

The field sports budget includes:

Personal Services	230,330
Contractual	104,250
Commodities	88,350
Capital Outlay	66,000

The Personal Services, Contractual and Commodities line items reflect normal operating costs and reflect no major changes or increases from the 2014 budget. The Capital Outlay are proposed requests by the department. The following items are included in the proposed capital outlay:

Painting at Legends Park - \$13,000
St. Mary Painting Complex - \$10,000
Paint Cavalier - \$20,000
½ Ton Pickup - \$23,000

\$137,000 is requested by the department for soccer complex fence. This amount is moved to the Depreciation and Replacement Fund for further consideration by the CFAB.

Athletic Field Concessions

There is no budgeted expenditure in 2014 for concessions. Proposals were solicited in 2012 and the contract for concessions at the baseball, softball and soccer fields was given to Southwest Sports. The contract arrangement is that they pay all expenses and retain all revenues, with an amount of \$6,000 remitted by them for the contract year.

Athletic Fields Administration

There is budgeted \$136,000 for Athletic Fields Administration. This amount reflects the current contract with Southwest Sports Association which includes \$50,000 for the contract of promoting and holding tournaments at Legends Field, \$25,000 for a Super C Tournament and \$25,000 for the A's mini camps. An additional \$36,000 is being requested to have a similar contract for Soccer Tournaments. The soccer fields are being used constantly during the soccer season. We have the opportunity to host several soccer tournaments during the season.

Sales Tax Project Administration

The Administration Division includes Administrative costs, legal fees and other, organizational funding, and debt service.

Included in the Administration budget is \$150,000 for City Administration costs. The budget for legal fees and other contractual costs is \$25,300. The organizational funding account is budgeted at \$710,000. The actual amount will need to be formally approved by the CFAB and City/County Commissions at a later date. \$2,572,000 is budgeted for debt. This reflects the amount of payments for the bonds issued to fund the Special Events Center. \$345,000 is budgeted to transfer into the Depreciation and Replacement Fund.

Special Events Center

\$760,000 is budgeted for the operating costs of the Special Events Center. The United Wireless Arena and Magouirk Conference Center budget is being reviewed by City staff and the United Wireless Arena staff. The new Executive Director, Chris Ragland began employment last week and hasn't yet had a chance to review this budget. In addition to the operations budget an additional \$150,500 is being proposed for capital improvements. This capital will need to be considered by the CFAB. In addition to the operations of the Special Events Center \$40,000 is proposed for insurance for the United Wireless Arena and Conference Center and \$5,600 is budgeted for electricity for an LED sign.

The capital items being requested by the United Wireless Arena are:

- Parking lot surveillance - \$10,000
- Facility surveillance - \$10,000
- Drapes/blinds in conference center - \$7,500
- Replace/adjust door frames due to building settling - \$4,000
- Cover downspouts around building 10 @ 1200 - \$12,000
- Upgrade/overhaul BCS systems control - \$5,000
- Ice cream freezer-concessions stands - \$2,000
- 2 section freezer in kitchen - \$10,500
- Popcorn popper for concessions - \$5,500
- Increase/replace skating inventory & update rack systems - \$2,000
- Smokers poles 20 @ 250 - \$1,500
- Bike Rack – 1,500
- Snow Blower(s) - \$2,500
- Replace computers & server - \$8,000
- Replace wireless access points 36 @ 500 - \$18,000
- Replace Micros System with bypass mobile – food and beverage software - \$49,000

Racetrack

The Dodge City Raceway Park budget is at \$299,100. This includes a contract with USAC to conduct major events and local shows (approximately 16) in the amount of \$200,000. It also includes: temporary position during the racing season to take care of buildings and grounds; insurance; utilities; maintenance contract on the elevator; lawn care; building maintenance; event clean up; and capital projects. Capital outlay is budgeted at \$6,000 to purchase either a gator or mower, if needed for grounds maintenance

Facilities Maintenance

This was a new department that was added in 2011. It was found that the contracts with the operators of the facilities focused on the operation and maintenance of the facilities. The maintenance of the grounds is outside of those contracts, so we felt it was necessary to put resources into maintaining the landscaping and parking lots. This budget includes labor and materials necessary to maintain the grounds at the Special Events Center and is in the amount of \$26,450.

SALES TAX FUND-DEPRECIATION AND REPLACEMENT

In early 2010, the CFAB and City and County Commissions approved the establishment of a Depreciation and Replacement Fund for the Sales Tax Projects. The initial transfer into this fund was \$2,500,000, with an annual transfer of \$750,000. This Depreciation and Replacement Fund was set up to replace and/or improve all of the assets that were funded by the sales tax. As the discussion progressed regarding additional projects, several questions were asked as to whether or not the amount being transferred into this account was too much. We then reviewed the list of assets that were being depreciated and determined whether or not they would be replaced or if insurance would take care of the costs, or if they were completely wiped out, would they even be rebuilt or replaced. Toward that end, we took out all of the equipment, deciding when they needed replaced they would be paid for from the operating funds. We determined which parts of the buildings or complexes would actually need to be replaced or upgraded once they were worn out. After all of the items were reviewed, it was determined by staff that a more comfortable level would be at \$345,000 annually, so that is the amount being proposed to be transferred in 2015 from the Special Sales Tax Projects Fund to the Depreciation and Replacement Fund. The depreciation includes only the projects that were previously funded by the Special Sales Tax. Any additional projects that are added would result in an increase to this fund.

The one project that is being proposed to be paid from this fund in 2015 is fence for soccer field complex. The proposed amount of this project is \$137,000.

SALES TAX FUND-ORGANIZATIONAL FUNDING

The Interlocal Agreement has a provision that up to 15% of the sales tax collected can be transferred into a special fund. The receipt and expenditure of these funds are a separate process which action by CFAB and the City and County Commissions approves the amount of money transferred into this fund. Applications are accepted and approved as to the amount of money spent on individual projects. The amount proposed to be transferred in 2015 is 710,000.

SEC REVENUE BOND FUND

This is a non budgeted fund and it accounts for the bond reserve that is required as the result of issuing 40,300,000 of revenue bonds. It also accounts for a monthly transfer from the operating fund and funds the interest and principal payments on the bonds when they are due.

I have included a graph which shows the outstanding amount of revenue bonds each year through 2033 as well as a graph that shows the payments due each year.

There are no payments budgeted for a Revenue Bond payment for the Water Park at this point, because it appears that the bond will not be issued until 2015 so the first payment will not be made until 2016.

GENERAL INFORMATION

The 2015 budget was built matching some of the discussions and spreadsheets that have been worked on to be able to include additional projects into this fund, specifically the water park. In order to accomplish this and have room for additional funding, we had to limit the operational funding, decrease capital funding items and review and decrease the amount transferred to the Depreciation and Replacement Fund.

If you have questions or wish additional information, please let me know.