



Presentation to Budget Standing Committee

Jason Wong, Acting Director of Finance

Greg Mediati, Director of Parks and Recreation

Jake Gilchrist, Director of Capital Projects

Philip Vitale, Deputy Director of Capital Projects



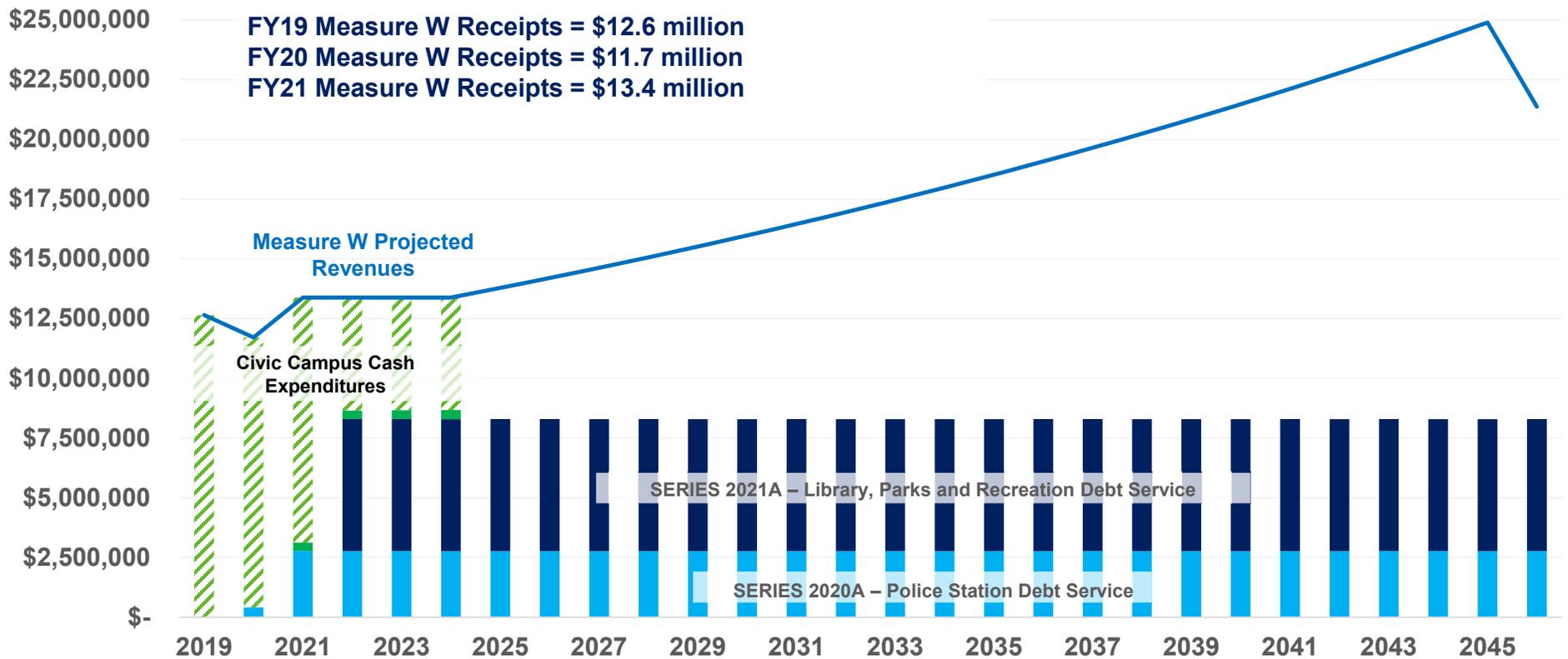
April 26, 2022

Overview of Measure W

- Voters approved Measure W ½ cent Sales Tax in 2015
- Measure W revenues and expenditures outside of General Fund

Fiscal Year Ended	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	3/1/2022
REVENUES	\$1,493,425	\$8,886,653	\$11,162,238	\$12,644,947	\$11,704,090	\$13,379,292	7,435,054
EXPENDITURES							
Civic Campus	211,992	382,776	4,925,872	8,793,377	10,255,536	16,440,209	1,819,341
EV Charging Stations							31,284
Street Paving Program	-	495,162	4,122,270	1,189,851	127,882	949,678	
Debt Service	-	-	-	-	407,156	2,767,200	2,476,908
Payroll	-	-	-	-	-	267,867	173,107
TOTAL EXPENDITURES	\$211,992	\$877,938	\$9,048,241	\$9,983,229	\$10,790,573	\$20,424,954	\$4,500,640
Revenues Less Expenditures	\$1,281,433	\$8,008,716	\$2,113,996	\$2,661,719	\$913,518	-\$7,045,662	\$2,934,414
FUND BALANCE	\$1,281,433	\$9,290,149	\$11,404,145	\$14,065,864	\$14,979,381	\$7,933,719	\$10,868,133

Measure W Cashflow (Revenue less Expenditure)



Proposed Capital Projects (Series 2022A Bonds)

Orange Memorial Park Ballfield

- Projected Cost = \$14 million
 - \$12.3 million (Bond)
 - \$1.7 million (Caltrans Grant)
- Project Completion Summer 2023

OMP Colma Creek Bridge Replacement

- Projected Cost = \$3 million
 - \$1.5 million (Bond)
 - \$1.5 million (Park Fees FY 22-23)
- Project Completion 2024

Orange Memorial Aquatic Center

- Projected Cost = \$49 million
 - \$49 million (Bond)
- Project Completion Early 2025

OMP Playground Replacement

- Projected Cost = \$6 million
 - \$2.2 million (Bond)
 - \$3.8 million (Park Fees FY 22-24)
- Project Completion Late 2025

Sports Field Project

- Synthetic Turf
- Baseball, Softball and Soccer Fields
- Concession Building
- Construction Contract Awarded February 2022
- Construction Starting May 2022



Orange Memorial Park Aquatic Center

- Construct a new 28,500SF facility
- Two pools: lap and warm water
- Rentable multi-use/party room
- Swimmer's lounge
- Design Finalized Summer 2022



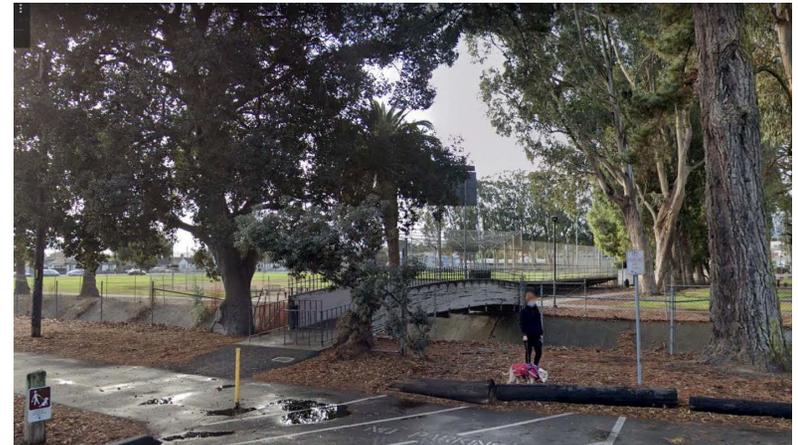
Main Playground Replacement

- Originally installed early 2012
- Surfacing and equipment replacement
- Replace with inclusive elements for all-abilities

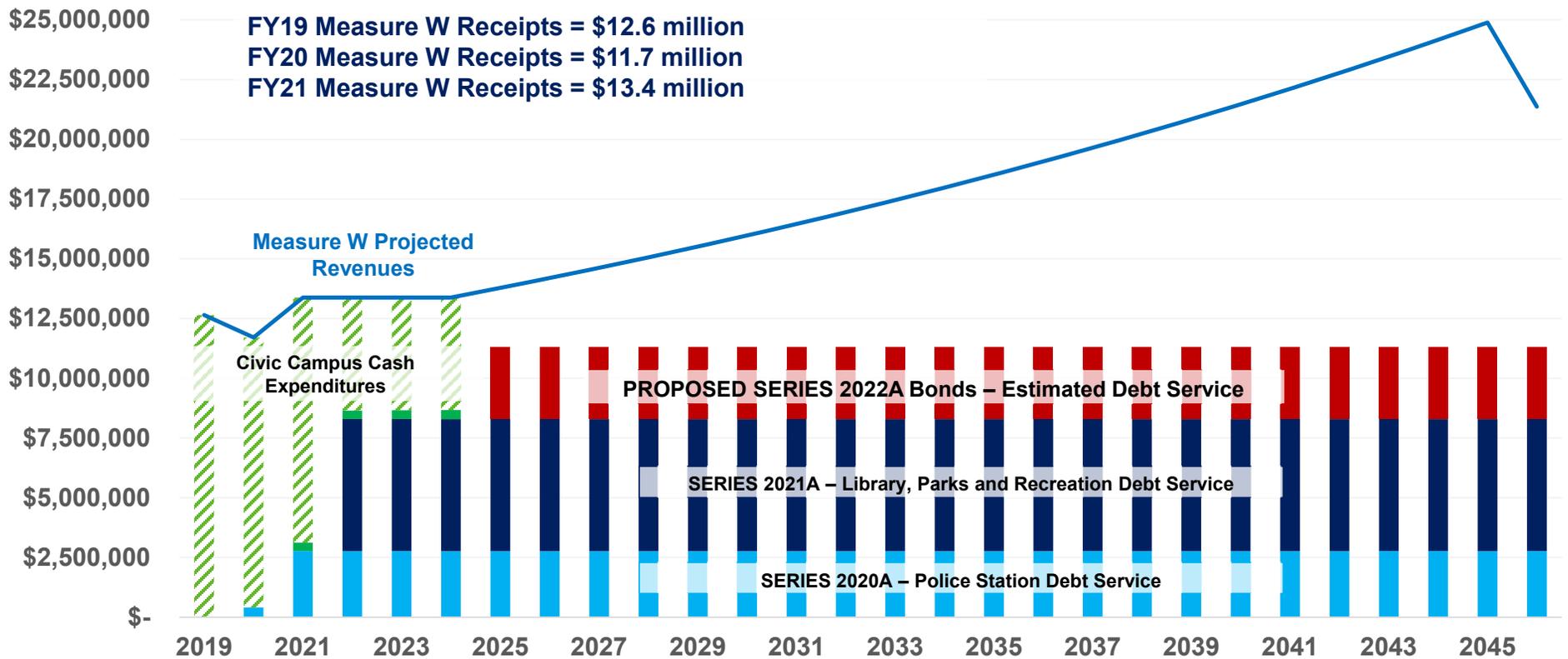


Colma Creek Bridge Project

- Replace existing pedestrian bridges at Colma Creek
- Provide accessible path of travel connecting north and south portions of Orange Park



Measure W Cashflow (Revenue less Expenditure)



Projected Cashflow Detail

Date	Estimated Sales Tax Receipts (Measure W) ¹	Series 2020A: Debt Service (Police Station)	Series 2021A: Debt Service (LPR, Street Paving, Solar Roofs)	PROPOSED Series 2022A: Debt Service (Pool and Sports Field) ²	Remaining Measure W Funds	Debt Service Coverage Ratio
6/30/22	\$13,379,292	\$2,765,450	\$5,522,383		\$5,091,459	1.61x
6/30/23	13,379,292	2,766,450	5,523,000		5,089,842	1.61x
6/30/24	13,379,292	2,764,950	5,521,800		5,092,542	1.61x
6/30/25	13,780,671	2,765,950	5,522,200	4,265,382	1,227,139	1.10x
6/30/26	14,194,091	2,764,200	5,524,000	4,602,850	1,303,041	1.10x
6/30/27	14,619,914	2,764,700	5,522,000	4,607,100	1,726,114	1.13x
6/30/28	15,058,512	2,762,200	5,526,200	4,606,850	2,163,262	1.17x
6/30/29	15,510,267	2,764,800	5,521,200	4,607,100	2,617,167	1.20x
6/30/30	15,975,575	2,765,200	5,519,200	4,607,600	3,083,575	1.24x
6/30/31	16,454,842	2,763,400	5,523,800	4,603,100	3,564,542	1.28x

¹ Assumes no growth in sales tax receipts from FY 2022 – 2024 and 3.00% CAGR thereafter

² Assumes all-in true interest cost of 3.73%.

Bond Sale Statistics

Description	Phase I (Police Station)	Phase II (LPR + Streets)	(PROPOSED) Phase III (Pool + Sports Field)
Delivery Date	3/11/2020	6/16/2021	6/2/2022
Bond Proceeds	\$ 53,800,000	\$ 104,000,000	\$ 65,000,000
Total Interest Cost	2.27%	2.29%	3.69%
Average Annual Debt Service	\$2,756,755	\$5,531,499	\$4,469,201
Total Debt Service	\$72,288,256	\$138,056,983	\$107,248,401

LPR Project	\$76 M	Aquatic Center	\$49.0 M
Streets Project	\$24 M	Sports Field	\$12.3 M
Solar Project	\$ 4 M	Playground	\$2.2 M
		Bridge	\$1.5 M

QUESTIONS
