

Exhibit 5

Vela Athletic Complex

DENTON PARKS AND RECREATION DEPARTMENT

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Funding History

2005 Bond Program

- \$1.6M
 - \$420,000 – Land Acquisition
 - \$886,000 – Soccer Field Construction
 - \$294,000 – Restroom / Concession

2014 Bond Program

- \$1.333M
 - \$110,000 – Design
 - \$1,170,000 – Construction
 - \$22,000 – Fixtures
 - \$31,000 – Project Management / Admin. Fees

Various Sources

- \$1,386,669
 - Project Fund Saving
 - General Fund
 - Park Gas Well Revenue
 - Park Dedication

General Fund – Fund Balance Transfer

- \$575,000
 - December 12, 2017
 - \$5,505,912 – Engineers probable cost
 - \$2,333,000 – Shortfall
 - \$575,000 – Fund balance
 - \$1,755,000 – CIP funding identified

CH Collins Site

- Land Acquisition
- 3 Adult Fields
 - Lighting and Irrigation
- Restroom / Concession Stand
- Issue
 - Proposed site part of storm water detention area



North Lakes Park / Hwy 77

- Purchased in 2008

- \$1,345,761
 - \$961,734 – Certificates of Obligation
 - \$384,027 – 2005 CIP

- Purpose

- Animal Care Facility
- Expansion of North Lakes Park

- Design

- \$50,000
- 3 Concepts

- Amenities

- 4 to 6 Adult fields
- Restroom / Concession Stand
- Playground
- Picnic Area

- Issues

- Encroachment on natural preserve area

Concept A

- Efficient "Quad" Arrangement of Soccer Fields
- Dual-Use Parking Area
- Family Area Serves New Complex
- Connection to Existing Trail System



Concept B

- Soccer Complex as “Quad” plus “Signature Field”
- Scenic Park Road
- Great Family Destination Adjacent To Water
- Extended Lake Becomes Park Feature



Concept C

- Ability for 6- Field Arrangement
- Prominent East / West Pedestrian Corridor
- Centralized R/C Building and Family Area
- Extend lake on East Side



Riney Rd.

- Purchased in 2012

- \$1,000,000
 - \$500,000 – 2005 CIP
 - \$250,000 – Park Gas Well Revenue
 - \$250,000 – Open Space CIP

- Purpose

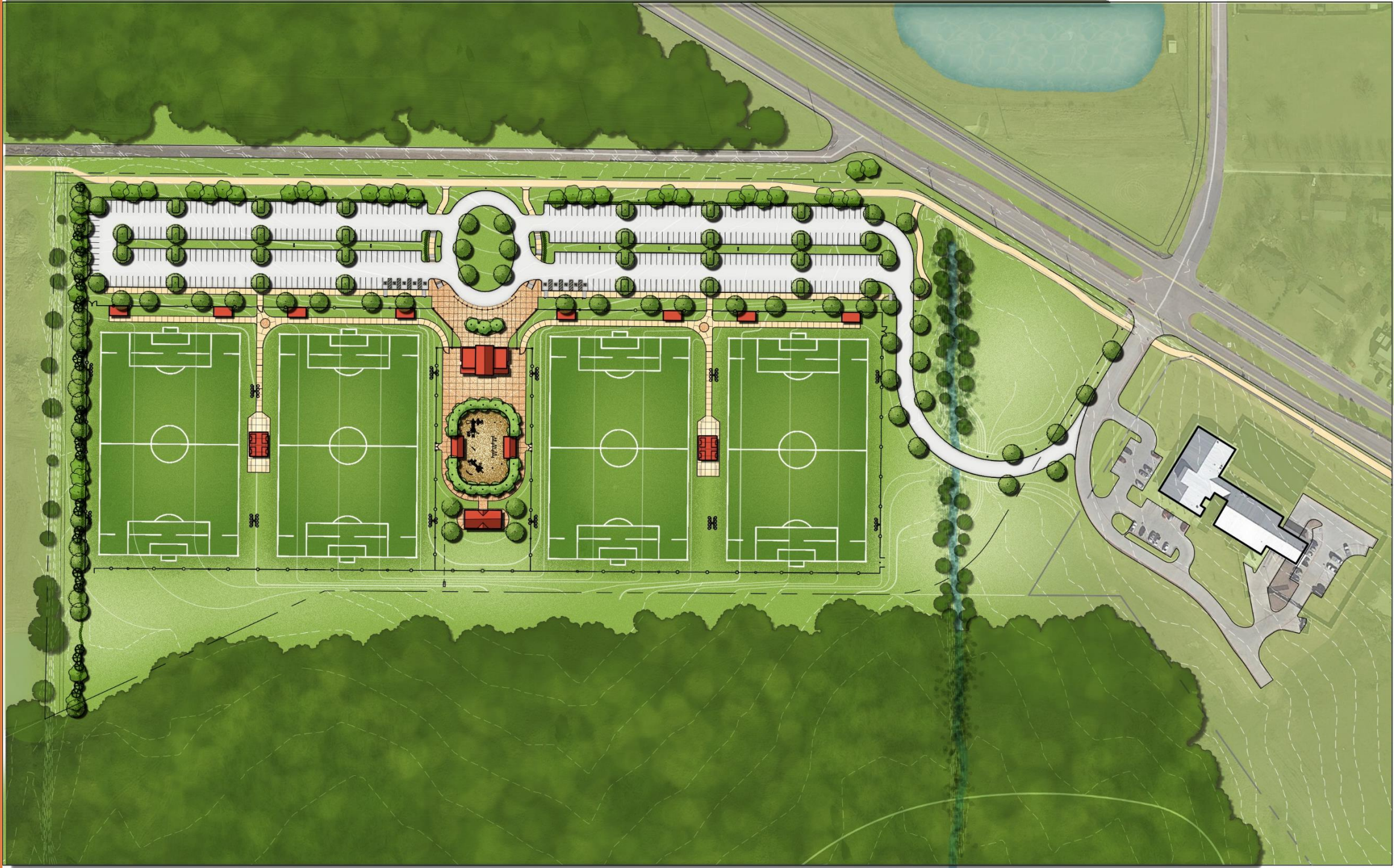
- Multi-purpose adult athletic complex

- Design

- \$273,000 – Dunaway

- Amenities

- 4 Adult fields
 - LED Lighting / Irrigation
- Restroom / Concession Stand
- Playground
- Pavilions
- Parking lot



Funding Strategy

SEPTEMBER 12, 2017

Project Funding

- \$5.14M – Engineers Probable Estimate
- \$5.67M – Total Project Cost (including pro rata)
- \$2.5M - Shortfall

Funding Strategy

- 2014 Bond Funding
 - \$945,000 from Property Acquisition
 - \$1M from Southwest Park Master Plan
- \$545,000 Remaining funding gap

Direction

- Council directed to move forward

DECEMBER 12, 2017

Project Funding

- \$5.5M – Engineers Probable Cost
- \$2.33 – Shortfall

Funding Strategy

- \$575,000 – GF Fund Balance
- \$1.755 – CIP Funds

Direction

- Council approved reallocation of Fund Balance
- Bond Oversight Committee requested other options be considered

Funding Status

Current

- \$6M – Total Project Cost
- \$3,294,869 – Available Funding

Proposed Funding Strategy

- \$2,705,131 – Reallocation of Funds
 - \$1,570,491 – Use of previously issued CO's (RTR reallocation)
 - \$1,134,640 – GF resources and unallocated project savings

Construction Options

- 3 Phased approaches



Budget: 6.0 Million

This option includes all "Base Bid" & "Alternate Bid" items.



Budget: 5.5 Million

This option will allow for construction of the restroom / concession, 4 fields, the playground, and all parking areas. Items removed include the large and small pavilions and all fencing. Parks department will be responsible for hydromulching, the procurement / installation of site amenities and trees.



Budget: 4.6 Million

This option will allow for construction of the restroom / concession, 2 fields, the east parking area, the playground, and all pavilions. Items removed include all fencing, fields 1 and 2 with associated assets, and the western parking area. Parks department will be responsible for hydromulching, the procurement / installation of site amenities and trees.

Project Options

Option 1:

- Proceed as proposed on March 27th using previously issued CO's (RTR funding) and unallocated CIP funding for the full cost of the project.

Option 2:

- Identify and utilize a combination of Certificates of Obligation (CO's) and other available sources of funding for the full cost of the project.

Option 3:

- Select one of the two lower cost designs and fund utilizing identified available funding.

Recommendation / Discussion

Staff recommends **Option 1:**

Fund the project using the strategy outlined for the full design of the project.

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