

Capital Planning Committee

November 5, 2018



Golden Gate Park Clubhouse & Angelo J. Rossi Pool \$4 Million Supplemental Appropriation

Action items to:

1. Approve the deappropriation/reappropriation of \$4 million of Open Space funding from the Angelo J. Rossi Pool project to the Golden Gate Park Golf Course Clubhouse project and
2. Approve the appropriation of \$4 million of lease revenue bond reserves to the Angelo J. Rossi Pool project.

Golden Gate Park Golf Clubhouse Fire



Burned on July 2, 2018

Cause believed to be a fire set on the wall next to the clubhouse

Due to the timing and unforeseen nature of the event, Rec Park does not have funds available in the FY 2018-19 capital budget.

Golden Gate Park Golf Clubhouse Today



Reopened ten days later

Two year cost for the interim facility: \$200,000

Source: Open Space Fund Contingency Capital Budget

Golden Gate Park Golf Clubhouse Project



- **Goals:**

- Replacement of original structure with a more thoughtful layout
- Necessary code upgrades

- **Schedule:**

- Planning – Ongoing
- Design – February 2019
- Bid and Award – December 2019
- Construction – April 2020
- Substantial Completion – January 2021

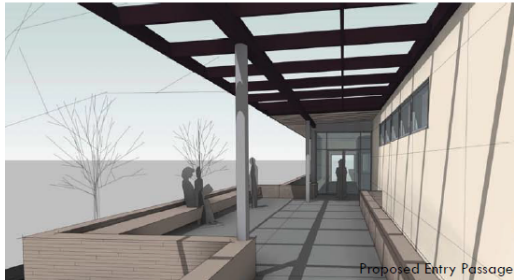
Initial Estimated Budget: \$4 million

Project Funding Plan

1. Appropriate \$4 million of lease revenue bond debt reserves available due to August 2018 debt refinancing.
 - Original plan was to use reserves to reduce outstanding Open Space Fund lease revenue bond debt
 - After the July fire, the Controller's Office of Public Finance reworked the in-progress debt refinancing to ensure that these funds could be used as a source
2. Swap \$4 million from a currently appropriated Open Space Fund capital project
 - A private lessee operates GGP Park Golf Clubhouse
 - Simpler to use tax-exempt financing on projects unrelated to a private entity



Angelo J. Rossi Pool



- Budget: \$13.93 million
 - \$8.20 million 2012 Clean and Safe Parks Bond
 - \$5.73 million Open Space Capital Fund
 - Deappropriate \$4.0 million Open Space
 - Appropriate \$4.0 million Lease Revenue Debt Reserves
- Schedule
 - Construction May 2019
 - Substantial Completion: April 2020

Discussion on Requested Committee Action

1. Approve the deappropriation/reappropriation of \$4 million of Open Space funding from the Angelo J. Rossi Pool project to the Golden Gate Park Golf Course Clubhouse project and
2. Approve the appropriation of \$4 million of lease revenue bond reserves to the Angelo J. Rossi Pool project.