NOTICE OF A TOWN HALL MEETING

TOWN HALL MEETING AGENDA
CITY COUNCIL AND EDC BOARD OF DIRECTORS
CITY OF WHITE SETTLEMENT, TEXAS
10:00 AM to 12:00 PM – Saturday, March 5, 2022
Pecan Grove Convention Center
405 N. Las Vegas Trail, White Settlement, TX 76108

CALL TO ORDER

1. Introduction and announcements by city staff.

2. Community members are invited to speak with members of the City Council, the Economic Development Corporation and staff on the topic of the continuation or dissolution of the Splash Dayz Water Park.

ADJOURNMENT

I certify that the above notice of meeting was posted in the bulletin board outside City Hall at 214 Meadow Park Drive, White Settlement, TX on February 24, 2022 before 5 PM.

____
Amy Arnold, TRMC, CMC
City Secretary

Pecan Grove Convention Center is accessible to persons with disabilities. Specially marked parking spaces are available. Accessible entry is available at the main entrance. If additional assistance is needed, please notify the City Secretary at 817-246-4971 x203 at least 24 hours prior to the meeting.

To: City Council
From: Amy Arnold, City Secretary
Date: March 5, 2022

City staff will provide a brief summary of guidelines for conducting the Town Hall meeting.

To: City Council
From: Amy Arnold, City Secretary
Date: March 5, 2022

Members of the public are invited to share their thoughts, concerns and ideas with City Council, EDC and staff as well as ask questions concerning the continuation or dissolution of the Splash Dayz Water Park.

The attached information was provided to City Council, EDC and staff during the February 17, 2022 Special Meeting and made available to the public on February 18, 2022. We are providing the information with this town hall meeting agenda as a courtesy to those who may not have had a chance to review the information.

During this portion of the meeting, members of the public will be recognized by Mayor White to address members and staff.

Splash Dayz Overview

How it started?

Splash Dayz is located on Veterans Park property, which was designated as park property known as Saddle Hills Park West, on January 10, 1995 with Resolution 595-95 & Resolution 596-95 which authorized and endorsed a project to develop what is now known as Veterans Park at a cost of $2,150,000 to be paid for with Texas Park and Wildlife grant funding and revenue bonds.

On June 27, 1995, Council approved entering into a lease with WSISD of 25 acres of Veterans Park land and the City and WSISD executed the agreement on February 6, 1996 and the agreement was renewed/amended on October 6, 2013.

On September 13, 2013, EDC approved Resolution 20130910a following a public hearing to build a public water recreation park and issue bonds through a private placement.

On November 19, 2013 the Economic Development Corporation issued $12,600,000 in Sales Tax Bonds with a 5.02% interest rate with $7,917,042 payable through 2034 with BBVA Compass (private placement at our depository at the time).

The $0.05 cent sales tax of EDC funds the bond payment and must be paid off regardless of the future of the water park. The City is eligible to refinance the bonds in 2024 at a lower interest rate if the market allows.

How it transitioned from Hawaiian Falls to Splash Dayz?

In 2013-2014, the City constructed a water park as a promising project shared with Hawaiian Falls. The City's cost for development, construction and start-up was $12.5 Million, with financing through Economic Development Corporation (EDC) issued bonds. The debt payments were to be paid from the proceeds of a 40-year lease with Hawaiian Falls where Hawaiian Falls would fully operate and maintain the park during the lease term. In January 2016, Hawaiian Falls informed the City that they would not be making the currently due lease payment, but wished to continue to operate the park. City Council and the Economic Development Board decided to terminate the lease agreement based on breach of contract. This led to a lawsuit which was settled in February 2020 with Hawaiian Falls making a payment of $575,000 to the City. City Council authorized a budget amendment and the City opened and operated Splash Dayz Water Park starting the summer of 2016.

As a result, the City could no longer fund City parks out of EDC funds and moved these expenditures between the General Fund and Stormwater Fund.

How's it going?

We are currently open Tuesday – Sunday from 11 am to 8 pm from Memorial Day to Labor Day with a target market of families with children 12 and under with park attractions aimed at the child market. The slides, lazy river, and wave pool entertain guests of all ages but the main attractions are built for smaller children and the City is focused on maintaining this balance. This creates a 100-day season that is highly dependent on the weather for attendance. We take into consideration customer feedback and evaluate the park based on revenues generated, park admission numbers, ticket sales, and concession sales from the financial perspective. Past trends for revenues and expenditures are reviewed to forecast for the future. Currently, we target a 5% increase in revenues and expect a 4% increase in expenditures annually. We are utilizing our marketing firm H20 Marketing to explore marketing opportunities and ticket sales to attract a diverse range of guests to the park.

The water park falls under Community Services and has a three prong leadership team. We strive for optimal leadership staff and well-trained team members are an asset to continue building the park from season to season; providing customer service and giving insight to administrative needs in the park. Rehire status is determined by review of employee attendance and any disciplinary actions. Currently, seasonal employees are given an end of year incentive for working the first and last weekends of the season; however, we are looking at incentive pay for returning seasonal workers from year to year.

We currently see 2,000 to 2,800 guests a weekend for the water park but strive to reach 3,000 or more.

We are evaluate the changes we are making to the park to see which ones are making positive improvements to the bottom line. Staff works on building relationships with local organizations and businesses to bring in additional business.

Currently, the City is funding the water park with fund balance from the General Fund and the Hotel/Motel Occupancy Tax Fund. Standard & Poor's bond rating agency has reported that this could affect the City's bond rating if this practice continues. The goal of the City is to fund this from current revenues of the General Fund and/or to reduce the amount needed to fund the deficit for operating the water park.

Debt Options

Refunding Bonds

The City has the option of refunding the debt. Our bond advisors, Hilltop Securities have run some numbers which are below which could reduce the cost of the debt by reducing the interest rate and a net savings of $363,469.20 on based on rates on 02/10/2022.

SAVINGS

White Settlement Economic Development Corporation
Sales Tax Revenue Refunding Bonds, Taxable Series 2022
(Adv. Ref. of Sales Tax Rev. Bonds, Taxable Series 2013)
Taxable Rates as of 02/10/2022 (+25 bps) (Assumes 'A-' Rating)

Date	Prior Debt Service	Refunding Debt Service	Savings
09/30/2023	405,867.00	353,276.00	52,591.00
09/30/2024	405,867.00	356,122.25	49,744.75
09/30/2025	1,029,803.00	981,668.50	48,134.50
09/30/2026	1,026,922.00	978,679.50	48,242.50
09/30/2027	1,027,409.50	978,940.50	48,469.00
09/30/2028	1,026,140.00	977,934.25	48,205.75
09/30/2029	1,027,988.00	979,867.00	48,121.00
09/30/2030	1,027,828.00	979,591.25	48,236.75
09/30/2031	1,030,534.50	977,705.50	52,829.00
09/30/2032	1,026,107.50	974,729.00	51,378.50
09/30/2033	1,029,421.50	979,781.50	49,640.00
09/30/2034	1,030,225.50	982,032.25	48,193.25
	11,094,113.50	10,500,327.50	593,786.00

Savings Summary

Savings PV date	06/01/2022
Savings PV rate	3.431712%
PV of savings from cash flow	479,969.20
Less: Prior funds on hand	-116,500.00
Net PV Savings	363,469.20

Paying Off Bonds Early

The City has the option of paying off the debt with the decommissioning of the water park. Our bond advisors, Hilltop Securities have run some numbers which are below which require a $9,790,411.34 outflow of cash to pay off the remaining balance of debt but would save the City $1,837,295.83 in interest costs based on 2/10/22 numbers. Bond Advisors, Hilltop Securities, and Bond Counsel, McCall, Parkhurst, & Horton, believe this would be required if the City decided to shut down the water park and decommission the assets.

SAVINGS

White Settlement Economic Development Corporation
Cash Defeasance of:
Sales Tax Revenue Bonds, Taxable Series 2013
***** Preliminary Numbers *****

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Net Cash Flow	Savings
09/30/2022		9,790,411.34	-9,790,411.34		-9,790,411.34
09/30/2023	1,031,047.00		1,031,047.00		1,031,047.00
09/30/2024	1,031,178.00		1,031,178.00		1,031,178.00
09/30/2025	1,029,803.00		1,029,803.00		1,029,803.00
09/30/2026	1,026,922.00		1,026,922.00		1,026,922.00
09/30/2027	1,027,409.50		1,027,409.50		1,027,409.50
09/30/2028	1,026,140.00		1,026,140.00		1,026,140.00
09/30/2029	1,027,988.00		1,027,988.00		1,027,988.00
09/30/2030	1,027,828.00		1,027,828.00		1,027,828.00
09/30/2031	1,030,534.50		1,030,534.50		1,030,534.50
09/30/2032	1,026,107.50		1,026,107.50		1,026,107.50
09/30/2033	1,029,421.50		1,029,421.50		1,029,421.50
09/30/2034	1,030,225.50		1,030,225.50		1,030,225.50
	12,344,604.50	9,790,411.34	2,554,193.16	0.00	2,554,193.16

Savings Summary

Savings PV date	06/01/2022
Savings PV rate	1.000000%
PV of savings from cash flow	1,837,295.83
Net PV Savings	1,837,295.83

Decommission Costs

Based on guidance from Council, the City worked with our City Engineer to obtain costs for removing the park in it's entirety. It is estimated to cost over $2M and would involve:

- Remove all water slides, steel structures, play features, etc.
- Demo all sidewalks, walkways/bridges, canopy structures, etc.
- Demo wave pool, lazy river, kiddie pool, etc.
- Demo sump pits, pump pits, all 19 piers 2' below grade
- Demo all building structures
- Grading, back fill, and topsoil all areas to original elevation
- Lay bermuda sod entire area
- Install sprinkler system (water hookup to be provided)

Additional expenses to consider for future maintenance:

- Subsurface utility engineering and removal
- Environmental studies
- Geotechnical investigations
- Future franchise & public utilities installations
- Operational maintenance costs to parks budget - $354,665

EDC Sales Tax & Debt

See how much debt is left to be paid off and the debt's impact on the Economic Development Corporation Fund.

Splash Dayz

See the progress from season to season and what the City is projecting for the future and it's goals for the park.

Economic Development Corporation Fund

Fund Balance by Type

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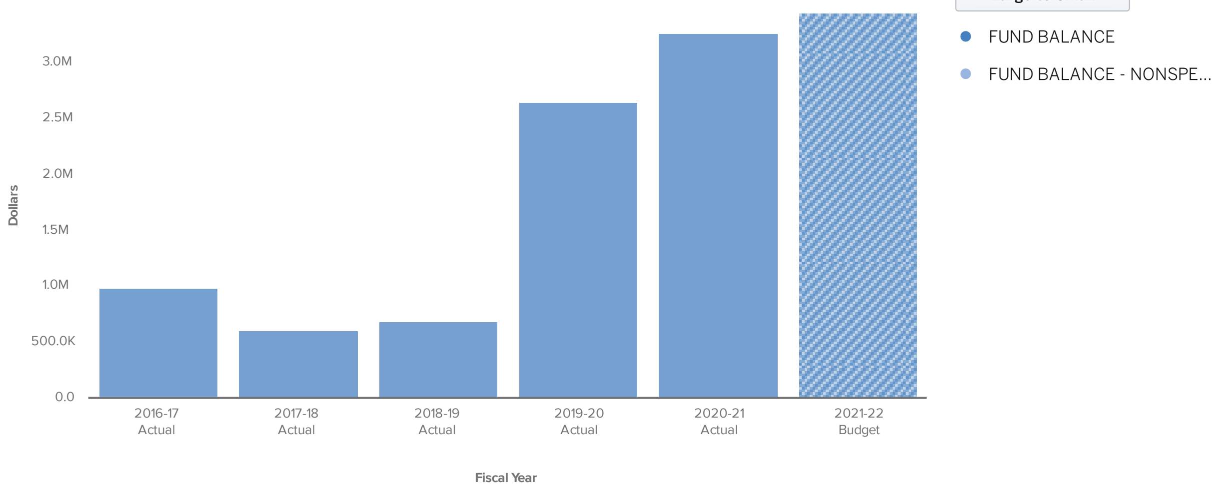
Equities EDC FUND Placeholder

Visualization



Expand All	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget
FUND BALANCE	$ 963,638	$ 605,568	$ 688,826	$ 2,646,288	$ 3,267,279	$ 3,439,872
FUND BALANCE - NONSPENDABLE	23,005	0	0	0	0	0
Total	$ 986,643	$ 605,568	$ 688,826	$ 2,646,288	$ 3,267,279	$ 3,439,872

EDC Fund Summary

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Types EDC FUND Placeholder

Visualization

Sort Large to Small

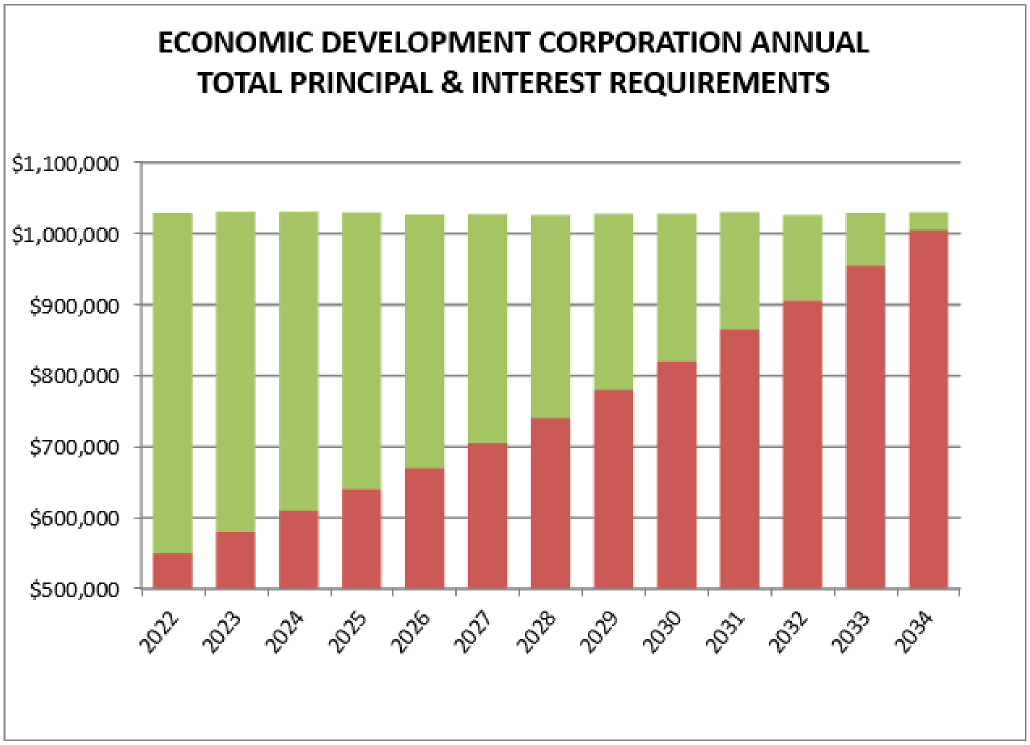
Collapse All	17-18 Budget	17-18 Actual	18-19 Budget	18-19 Actual	19-20 Budget	19-20 Actual	20-21 Budget	20-21 Actual	21-22 Budget
Revenues	$ 1,044,374	$ 1,364,872	$ 1,075,734	$ 1,202,725	$ 1,020,000	$ 1,732,484	$ 1,040,000	$ 1,486,511	$ 1,082,200
SALES AND USE TAXES	1,043,874	1,335,471	887,855	1,143,216	1,010,000	1,104,246	1,025,000	1,310,404	1,075,000
OTHER REVENUE	0	18,218	0	26,725	0	575,000	0	150,000	0
TRANSFERS IN	0	0	182,406	0	0	0	0	0	0
INTEREST INCOME	500	11,183	5,473	32,784	10,000	53,238	15,000	26,107	7,200
Expenses	1,281,753	1,281,613	1,087,841	1,089,271	1,128,995	1,111,492	1,132,642	1,108,439	1,133,160
DEBT SERVICE	0	0	0	0	1,026,995	1,026,718	1,031,392	1,030,880	1,029,410
TRANSFERS OUT	1,079,559	1,079,559	1,031,341	1,031,341	0	0	0	0	0
CONTRACTUAL SERVICES	202,194	202,054	56,500	57,930	101,910	84,684	101,250	77,560	103,750
MATERIALS & SUPPLIES	0	0	0	0	90	90	0	0	0
Revenues Less Expenses	$ -237,379	$ 83,258	$ -12,107	$ 113,454	$ -108,995	$ 620,991	$ -92,642	$ 378,072	$ -50,960

Debt Service Schedules

Debt Service Schedules

EDC FUND OUTSTANDING DEBT & SCHEDULE

TOTAL OUTSTANDING DEBT REQUIREMENTS	INTEREST RATE (%)	ISSUE DATE	MATURITY DATE	AMOUNT OF ISSUE
SALES TAX REVENUE BONDS	5.02	2013	2034	$ 12,600,000
TOTAL DEBT REQUIREMENTS				**$ 12,600,000**



SUMMARY REQUIREMENTS FOR PRINCIPAL AND INTEREST RETIREMENTS (WATER PARK DEBT)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2022	$ 550,000	$ 479,410	$ 1,029,410
2023	580,000	451,047	1,031,047
2024	610,000	421,178	1,031,178
2025	640,000	389,803	1,029,803
2026	670,000	356,922	1,026,922
2027	705,000	322,410	1,027,410
2028	740,000	286,140	1,026,140
2029	780,000	247,988	1,027,988
2030	820,000	207,828	1,027,828
2031	865,000	165,535	1,030,535
2032	905,000	121,108	1,026,108
2033	955,000	74,421	1,029,421
2034	1,005,000	25,225	1,030,225
TOTAL	$10,350,000	$ 4,055,408	$14,405,408

Splash Dayz Historical Financials

Splash Dayz Fund Summary

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Types | SPLASH DAYZ FUND | Placeholder

Visualization

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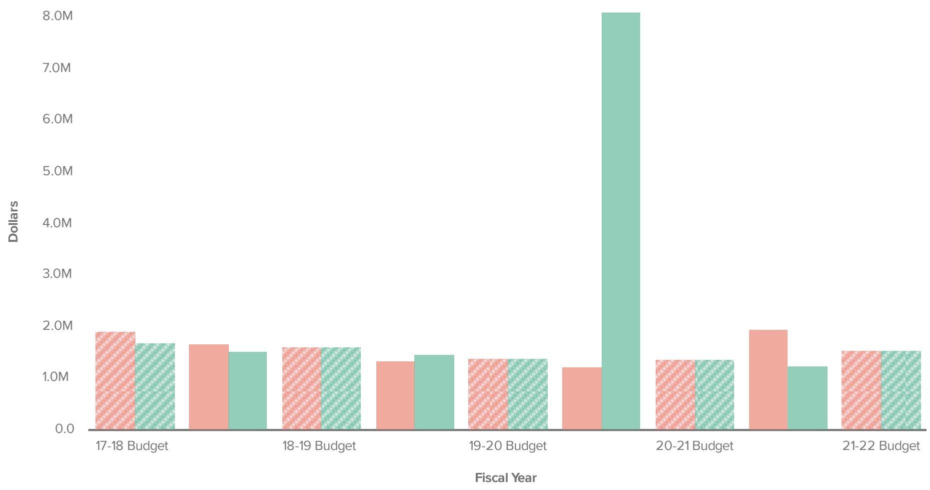

● Revenues

● Expenses

Collapse All	17-18 Budget	17-18 Actual	18-19 Budget	18-19 Actual	19-20 Budget	19-20 Actual	20-21 Budget	20-21 Actual	21-22 Budget
▾ Revenues	$ 1,684,744	$ 1,540,992	$ 1,610,309	$ 1,468,192	$ 1,381,488	$ 8,086,961	$ 1,372,421	$ 1,254,288	$ 1,543,311
▸ OTHER REVENUE	12,600	14,036	14,390	20,941	10,750	7,455,129	14,750	32,621	14,250
▸ TRANSFERS IN	946,544	765,373	826,219	656,252	652,138	617,473	568,871	323,787	782,061
▸ WATER PARK ADMISSIONS	519,000	560,596	556,100	591,183	537,000	4,707	592,000	707,691	564,000
▸ CONCESSIONS	128,500	134,005	141,350	131,596	121,300	0	130,000	106,489	118,500
▸ WATER PARK RENTALS	25,100	35,794	31,250	44,895	36,500	0	43,000	52,765	41,000
▸ CONVENTION CENTER	53,000	31,187	41,000	23,325	23,800	9,652	23,800	30,935	23,500
▾ Expenses	1,924,744	1,678,343	1,611,571	1,344,542	1,382,240	1,239,818	1,372,422	1,959,952	1,543,312
▸ PERSONNEL	1,002,729	855,915	659,642	529,104	683,991	232,706	642,291	563,697	621,609
▸ CONTRACTUAL SERVICES	657,000	472,250	494,225	463,892	490,277	230,411	502,082	462,256	665,079
▸ CAPTIAL OUTLAY	0	146,911	206,707	154,561	40,000	715,298	0	714,442	6,300
▸ MATERIALS & SUPPLIES	265,015	203,266	250,997	196,984	167,972	61,403	228,049	219,557	250,324
Revenues Less Expenses	$ -240,000	$ -137,351	$ -1,262	$ 123,650	$ -752	$ 6,847,143	$ -1	$ -705,664	$ -1

Fund Balance by Type

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Equities SPLASH DAYZ FUND Placeholder

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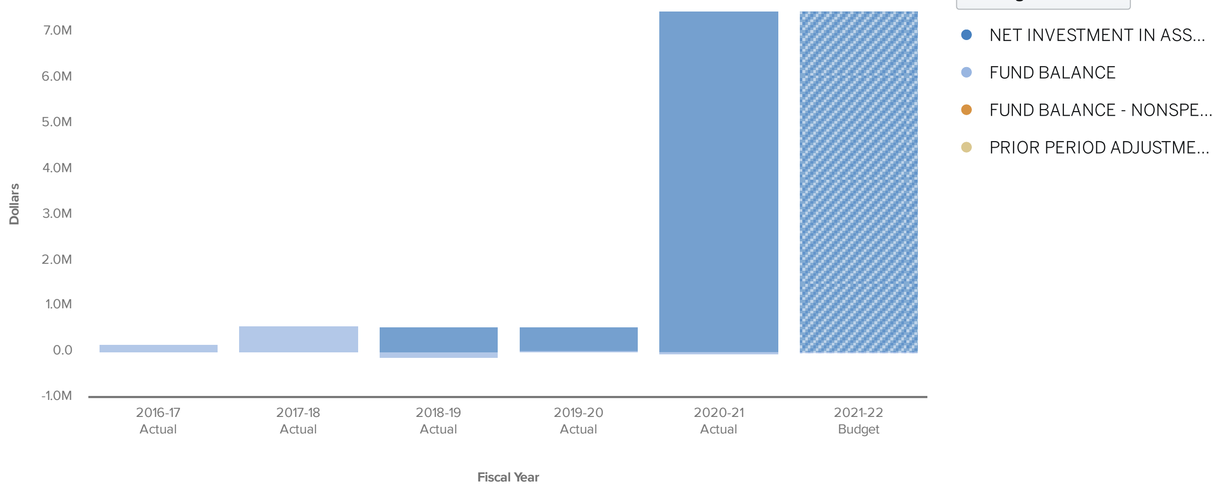

Expand All	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget
NET INVESTMENT IN ASSETS	$ 0	$ 0	$ 537,200	$ 540,818	$ 7,443,364	$ 7,443,364
FUND BALANCE	169,800	570,094	-104,925	14,366	-36,438	-13,998
FUND BALANCE - NONSPENDABLE	0	4,569	3,858	4,599	0	0
PRIOR PERIOD ADJUSTMENT	0	-1,179	0	0	0	0
Total	$ 169,800	$ 573,485	$ 436,133	$ 559,783	$ 7,406,926	$ 7,429,366

In FY 2021, Staff moved the Water Park assets from the Governmental Activities to the Splash Dayz Fund. This created the large increase in Net Investment in Assets, which represents the value of the assets. Since the debt is EDC it is still included in Governmental Activities.

Fund from Other Sources

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TRANSFERS IN SPLASH DAYZ FUND Placeholder

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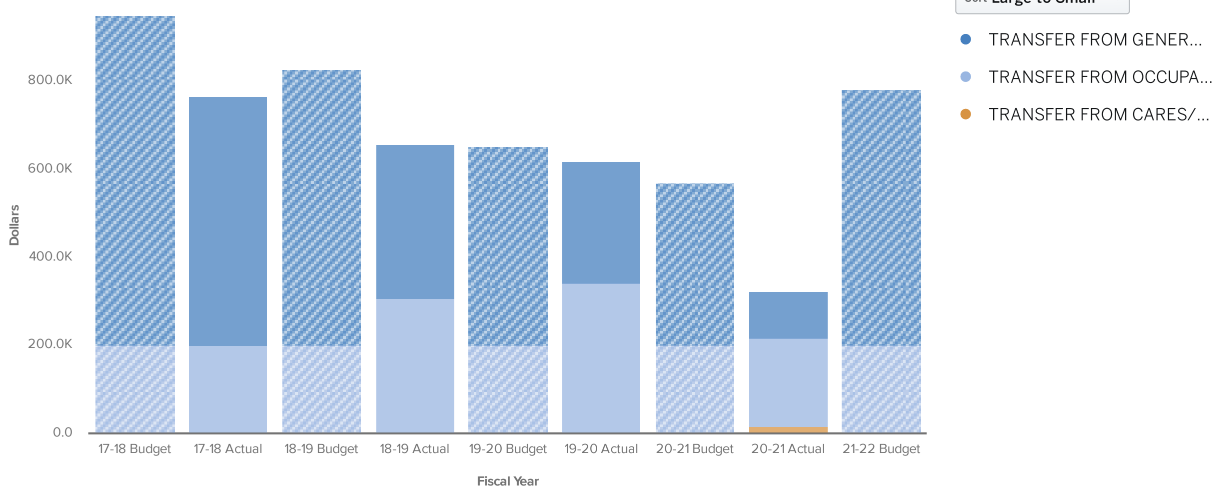


	17-18 Budget	17-18 Actual	18-19 Budget	18-19 Actual	19-20 Budget	19-20 Actual	20-21 Budget	20-21 Actual	21-22 Budget
TRANSFER FROM GENERAL FUND	$ 746,544	$ 565,373	$ 626,219	$ 350,220	$ 452,138	$ 275,003	$ 368,871	$ 107,255	$ 582,061
TRANSFER FROM OCCUPANCY TX FUN	200,000	200,000	200,000	306,032	200,000	342,470	200,000	200,000	200,000
TRANSFER FROM CARES/ARPA	0	0	0	0	0	0	0	16,532	0
Total	$ 946,544	$ 765,373	$ 826,219	$ 656,252	$ 652,138	$ 617,473	$ 568,871	$ 323,787	$ 782,061

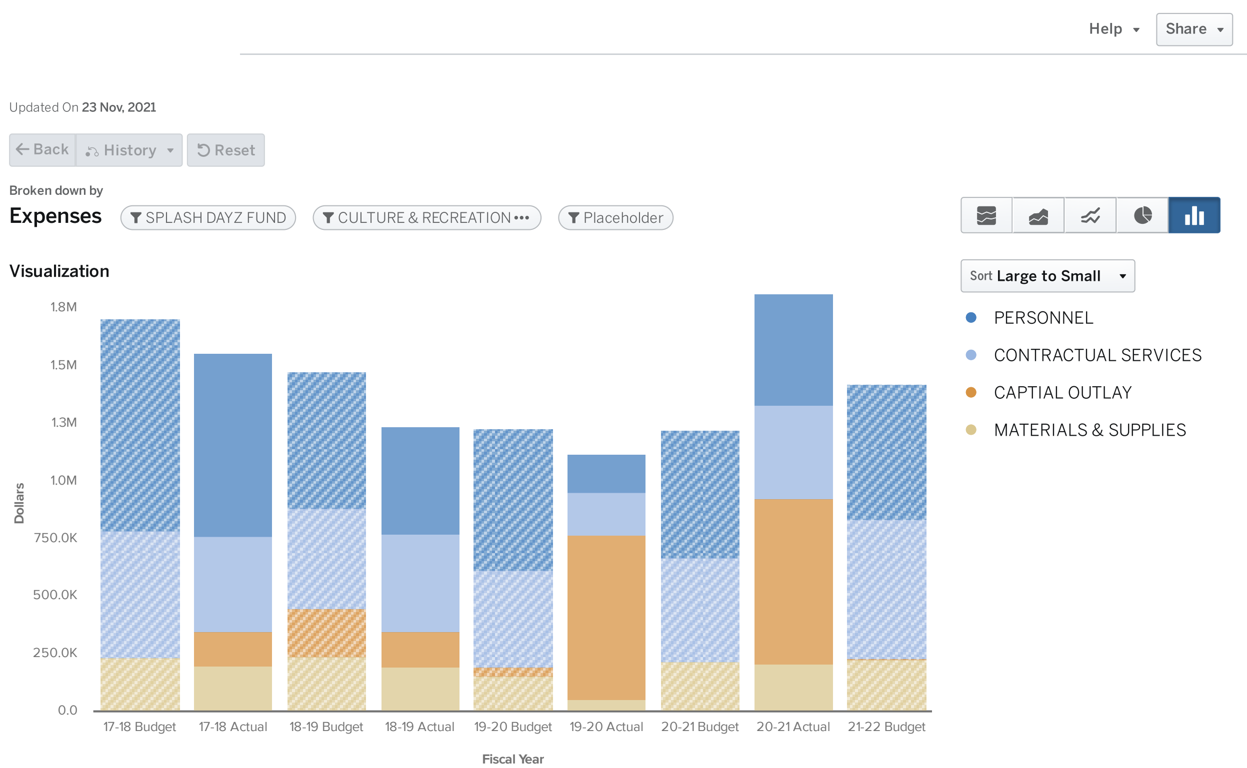
General Fund contributions have been declining with the growth in sales. FY 22 increase is due to maintenance needs on the slides for the parks at a cost of $180,000. The Occupancy Tax Fund contributions fund the convention center portion of the Splash Dayz Fund and in years when this exceeds $200,000 this is for improvements to the convention center that have been funded with Hotel/Motel Taxes.

Self-Funded % and Revenue & Expense Change over PY %

	FY 15-16	FY 16-17	FY 17-18	FY 18-19	Closed FY 19-20	FY 20-21	Budgeted FY 21-22
Self-Funded %	34.7%	52.4%	52.8%	72.7%	0.3%	82.0%	51.8%
Revenue Change Over PY %	N/A	N/A	7.0%	5.9%	N/A	14.1%	-18.0%
Expense Change Over PY %	N/A	N/A	6.1%	-23.1%	N/A	1.1%	29.8%

In 2018-2019, the City really started finding the path forward with Splash Dayz and was able to streamline expenses and increase sales. This was also one of the hottest summers since the park opened. In March 2020, the City hired H-Two Marketing to assist with transforming the City's marketing plan; however, shortly afterwards is when COVID 19 hit and the park did not open in 2020. The City has continued to utilize their services and was able to benefit from their new marketing plan as well as new leadership team and approach. The 2021 Season reached all time high revenues and staff is continuing to make changes to continue this trend so the park can at least break even and not need General Fund assistance.

Expense Breakdown



Expand All	17-18 Budget	17-18 Actual	18-19 Budget	18-19 Actual	19-20 Budget	19-20 Actual	20-21 Budget	20-21 Actual	21-22 Budget
PERSONNEL	$ 919,673	$ 791,928	$ 591,515	$ 467,983	$ 614,511	$ 166,454	$ 554,128	$ 478,743	$ 588,324
CONTRACTUAL SERVICES	552,048	418,315	439,085	421,400	419,593	184,912	451,936	408,342	602,183
CAPTIAL OUTLAY	0	146,911	206,707	154,561	40,000	715,298	0	714,442	6,300
MATERIALS & SUPPLIES	234,540	198,837	239,733	194,844	155,096	53,617	217,599	209,395	226,124
Total	$ 1,706,261	$ 1,555,991	$ 1,477,040	$ 1,238,788	$ 1,229,200	$ 1,120,282	$ 1,223,663	$ 1,810,922	$ 1,422,931

Splash Dayz Projections

5% Growth Projections

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Types SPLASH DAYZ FUND Placeholder

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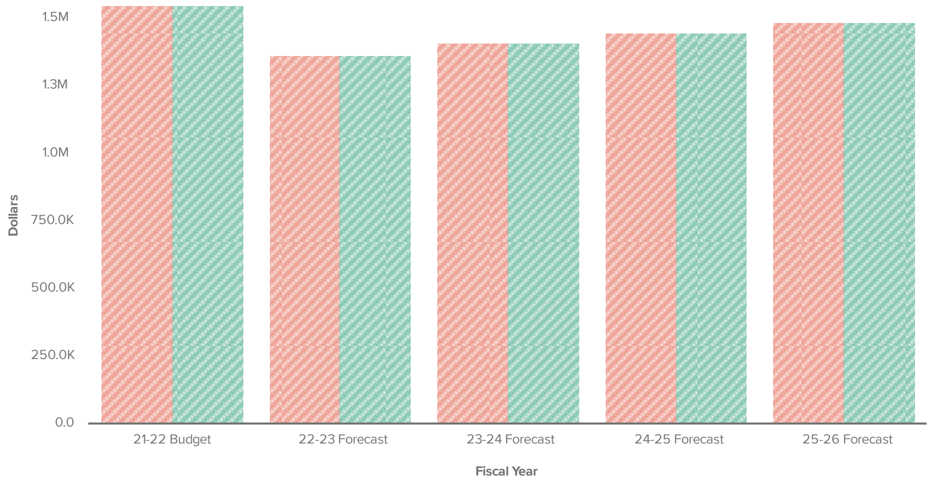


Collapse All	21-22 Budget	22-23 Forecast	23-24 Forecast	24-25 Forecast	25-26 Forecast
Revenues	$ 1,543,311	$ 1,364,301	$ 1,407,147	$ 1,448,709	$ 1,486,777
WATER PARK ADMISSIONS	564,000	754,500	792,225	831,837	873,428
TRANSFERS IN	782,061	382,876	378,416	370,305	356,219
CONCESSIONS	118,500	137,025	143,876	151,070	158,624
WATER PARK RENTALS	41,000	51,800	54,390	57,110	59,965
CONVENTION CENTER	23,500	22,200	22,200	22,200	22,200
OTHER REVENUE	14,250	15,900	16,040	16,187	16,341
Expenses	1,543,312	1,364,301	1,407,147	1,448,709	1,486,777
PERSONNEL	621,609	623,364	636,700	644,292	652,025
CONTRACTUAL SERVICES	665,079	499,311	517,653	537,401	558,177
MATERIALS & SUPPLIES	250,324	241,626	252,794	267,016	276,575
CAPTIAL OUTLAY	6,300	0	0	0	0
Revenues Less Expenses	$ -1	$ 0	$ 0	$ 0	$ 0

This plan maintains a need for about $200,000 a year to be transferred in. Additional discussion could be considered if this transfer could come from EDC instead of General Fund. This does not include the increase cost projections that were provided by staff but maintaining current expenditures with inflation adjustments.

H-Two Marketing & Staff Projections

Collapse All	2021-22 Projections	2022-23 Projections	2023-24 Projections	2024-25 Projections	2025-26 Projections
▾ Revenues	$ 1,543,312	$ 1,691,892	$ 1,861,996	$ 2,056,076	$ 2,315,617
▸ WATER PARK ADMISSIONS	860,000	1,082,250	1,159,000	1,288,000	1,500,407
▸ CONCESSIONS	165,900	175,392	240,157	274,947	288,696
▸ WATER PARK RENTALS	167,350	196,150	224,599	254,742	287,973
▸ TRANSFERS IN	312,312	200,000	200,000	200,000	200,000
▸ CONVENTION CENTER	23,500	22,200	22,200	22,200	22,200
▸ OTHER REVENUE	14,250	15,900	16,040	16,187	16,341
▾ Expenses	1,553,222	1,565,189	1,589,494	1,658,142	1,695,755
▸ PERSONNEL	621,609	623,364	636,700	644,292	652,025
▸ CONTRACTUAL SERVICES	665,079	554,011	572,940	609,758	613,529
▸ MATERIALS & SUPPLIES	260,234	387,814	379,854	404,092	430,201
▸ CAPTIAL OUTLAY	6,300	0	0	0	0
Revenues Less Expenses	$ -9,910	$ 126,703	$ 272,502	$ 397,934	$ 619,861

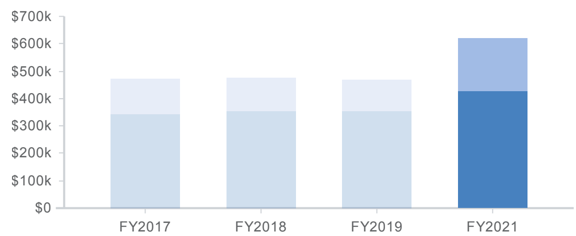
Current Economy

Consumer Price Index is reporting 7% increase in inflation in the last 12 months which is the highest since 1982. This brings alot of uncertainity on the disposable income consumers will have available to spend on non-essential amentites. So these projections are just estimates based on facts available and what staff and the consultant believes is possible.

Splash Dayz Highlights

Day & Season Pass Sales ($) - Past

Pass Sales ($)

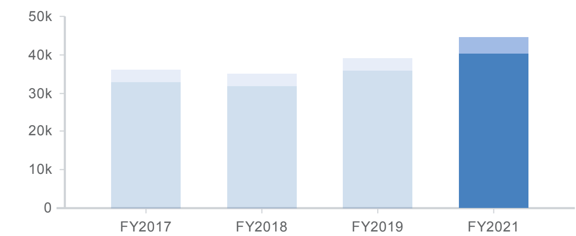


$619,947.85

Type in FY2021

Day & Season Pass Sales (#) - Past

Pass Sales (#)



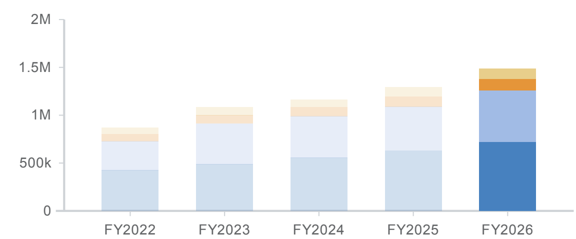
44,683

Type in FY2021

The park is averaging about $10/day pass over the 4 seasons while season passes have increased from $36/pass the previous 3 seasons to $44/pass for the 2021 season.

Day & Season Pass Sales ($) - Projections

Pass Sales $

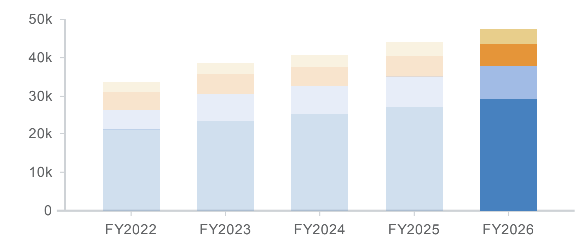


1,489,008.167

Item in FY2026

Day & Season Pass Sales (#) - Projections

Pass Sales #



47,407.818

Item in FY2026

The City has utilized Groupon in the past but will not be for the 2022 Season.

Ticket Pricing Plan - Past

Item Description	2015-2016	2016-2017	2017-2018	2018-2019	2020-2021
	Unit Price	Unit Price	Unit Price	Unit Price	Unit Price
Season Pass					
BLACK FRIDAY SALE (11/22 - 11/29)				$ 49.95	$ 49.95
HOLIDAY SALE (11/30 - 12/31)				$ 54.95	$ 54.95
PRE-SEASON SALE (1/1 - 6/12)					
IN-SEASON (6/13 - 7/31)	$ 64.95	$ 64.95	$ 64.95	$ 64.95	$ 64.95
GROUPON		$ 64.95	$ 69.00	$ 70.00	
MILITARY / RESIDENT	$ 49.95	$ 49.95	$ 49.95	$ 54.95	$ 54.95
REST OF THE SEASON PASS (8/1 - 9/5)				$ 34.95	$ 34.95
EMPLOYEE SEASON PASS	$ 30.00	$ 35.00	$ 35.00	$ 35.00	$ 35.00
Day Tickets					
All Day Pass 48" & Taller	$ 18.95	$ 19.95	$ 19.95	$ 20.95	$ 20.95
All Day Pass Under 48"	$ 16.95	$ 16.95	$ 16.95	$ 18.95	$ 18.95
All Day Pass Military & Senior	$ 16.95	$ 16.95	$ 16.95	$ 18.95	$ 18.95
Twilight Pass After 4pm	$ 12.00	$ 12.95	$ 12.95	$ 10.00	$ 13.00
Employee Family Pass		$ 5.00	$ 5.00	$ 5.00	$ 5.00
Groupon			$ 39.00	$ 15.00	$ 17.00
Freedom Pass - Special Event			$ 5.00	$ 5.00	$ 5.00
Fund Raise Pass		$ 10.00	$ 10.00	$ 10.00	$ 12.00
Cooler Pass					
Cooler/Container One Day Pass	$ 10.00	$ 15.00	$ 15.00	$ 20.00	$ 20.00
Cooler/Container One Day Walk Up					
Cooler/Container Season Pass	$ 24.00	$ 45.00	$ 45.00	$ 60.00	$ 60.00
Group Sales					
Groups (10-99 guests)		$ 15.95	$ 16.95	$ 16.95	$ 16.95
Groups (100+ Guests)		$ 14.95	$ 15.95	$ 15.95	$ 15.95

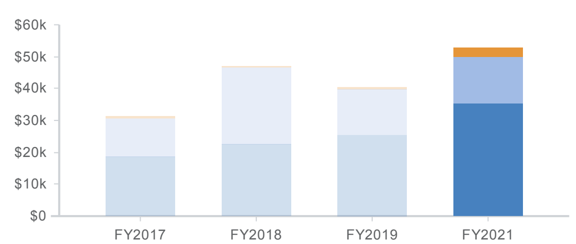
Ticket Pricing Plan - Future

Item Description	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Unit Price	Unit Price	Unit Price	Unit Price	Unit Price
Season Pass					
BLACK FRIDAY SALE (11/22 - 11/29)	$ 49.95	$ 49.95	$ 49.95	$ 49.95	$ 54.95
HOLIDAY SALE (11/30 - 12/31)	$ 54.95	$ 54.95	$ 54.95	$ 54.95	$ 59.95
PRE-SEASON SALE (1/1 - 6/12)	$ 59.95	$ 59.95	$ 59.95	$ 59.95	$ 64.95
IN-SEASON (6/13 - 7/31)	$ 64.95	$ 64.95	$ 64.95	$ 64.95	$ 69.95
REST OF THE SEASON PASS (8/1 - 9/5)	$ 34.95	$ 34.95	$ 34.95	$ 34.95	$ 39.95
EMPLOYEE SEASON PASS	$ 35.00	$ 35.00	$ 35.00	$ 35.00	$ 40.00
Day Tickets					
All Day Pass 48" & Taller	$ 24.95	$ 25.95	$ 26.95	$ 27.95	$ 29.95
All Day Pass Under 48"	$ 21.95	$ 22.95	$ 23.95	$ 24.95	$ 25.95
All Day Pass Military & Senior	$ 21.95	$ 22.95	$ 23.95	$ 24.95	$ 25.95
Twilight Pass After 4pm	$ 15.95	$ 16.95	$ 17.95	$ 18.95	$ 19.95
Freedom Pass - Special Event	$ 10.00	$ 10.00	$ 11.00	$ 12.00	$ 12.95
Fund Raise Pass	$ 12.95	$ 14.95	$ 15.95	$ 16.95	$ 17.95
Cooler Pass					
Cooler/Container One Day Pass	$ 20.00	$ 20.00	$ 25.00	$ 25.00	$ 30.00
Cooler/Container One Day Walk Up	$ 25.00	$ 25.00	$ 25.00	$ 25.00	$ 25.00
Cooler/Container Season Pass	$ 65.00	$ 65.00	$ 70.00	$ 70.00	$ 75.00
Group Sales					
Groups (10-99 guests)	$ 14.95	$ 15.95	$ 16.95	$ 17.95	$ 18.95
Groups (100+ Guests)	$ 13.95	$ 14.95	$ 15.95	$ 16.95	$ 17.95

This is the ticket plan the consultant and staff have put together. This is the first step the City is taking to move towards dynamic pricing which many other parks do. This plan will charge more for walk up or weekend purchases.

Rentals ($) - Past

Rental Sales ($)

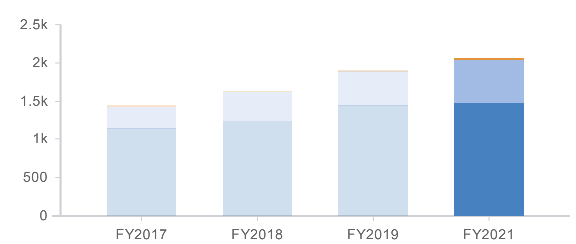


$52,825.00

Type in FY2021

Rentals (#) - Past

Rental Sales

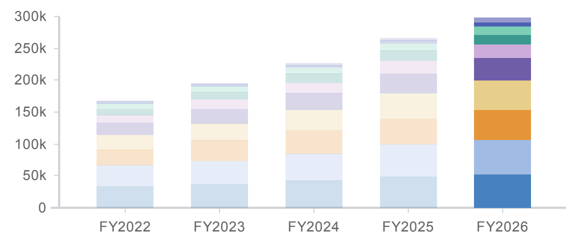


2,072

Type in FY2021

Rentals ($) - Projections

Rental Sales $

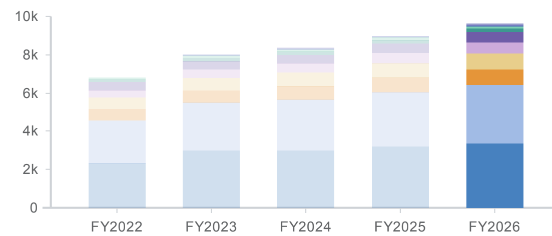


297,797.259

Type in FY2026

Rentals (#) - Projections

Rental Sales #



9,630.72

Type in FY2026

Rental Pricing Plan - Past

Item Description	2015-2016	2016-2017	2017-2018	2018-2019	2020-2021
	Unit Price	Unit Price	Unit Price	Unit Price	Unit Price
Rentals					
Cabana Weekdays (Tues - Thurs)	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00
Cabana Weekday Walk Up					
Cabana Weekends	$ 100.00	$ 75.00	$ 75.00	$ 75.00	$ 75.00
Cabana Weekends Walk Up				$ 75.00	$ 75.00
Patio Loungers Week Days (Tues - Thurs)					
Patio Loungers Weekends					
Locker Rentals		$ 10.00	$ 10.00	$ 10.00	$ 10.00
Tube Day Rentals					
Group Shelters Week Day (Tues-Thurs)			$ 75.00	$ 75.00	$ 75.00
Group Shelters Weekend			$ 100.00	$ 100.00	$ 100.00

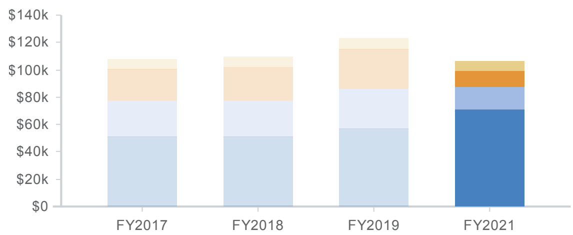
Rental Pricing Plan - Future

Item Description	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Unit Price	Unit Price	Unit Price	Unit Price	Unit Price
Rentals					
Thurs)	$ 55.00	$ 55.00	$ 60.00	$ 65.00	$ 65.00
Cabana Weekday Walk Up	$ 65.00	$ 65.00	$ 70.00	$ 75.00	$ 75.00
Cabana Weekends	$ 85.00	$ 85.00	$ 90.00	$ 95.00	$ 95.00
Cabana Weekends Walk Up	$ 95.00	$ 95.00	$ 100.00	$ 105.00	$ 105.00
Patio Loungers Week Days (Tues - Thurs)	$ 40.00	$ 40.00	$ 45.00	$ 50.00	$ 55.00
Patio Loungers Weekends	$ 50.00	$ 50.00	$ 55.00	$ 60.00	$ 65.00
Locker Rentals	$ 10.00	$ 11.00	$ 12.00	$ 13.00	$ 14.00
Tube Day Rentals	$ 5.00	$ 6.00	$ 6.00	$ 7.00	$ 7.00
Group Shelters Week Day (Tues-Thurs)	$ 70.00	$ 70.00	$ 75.00	$ 75.00	$ 80.00
Group Shelters Weekend	$ 100.00	$ 100.00	$ 110.00	$ 110.00	$ 120.00

This plan was put together with the consultant and staff. The City is looking to purchase chase loungers to increase items available for rent and purchase pool loungers for the customer experience. Staff will also increase promotion of rental items to increase sales.

Concession Sales ($) - Past

Concession Sales ($)

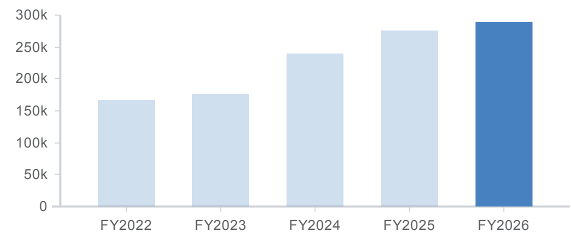


$106,471.75

Type in FY2021

Concession Sales ($) - Projections

Concession Sales ($)



288,695.68

Type in FY2026

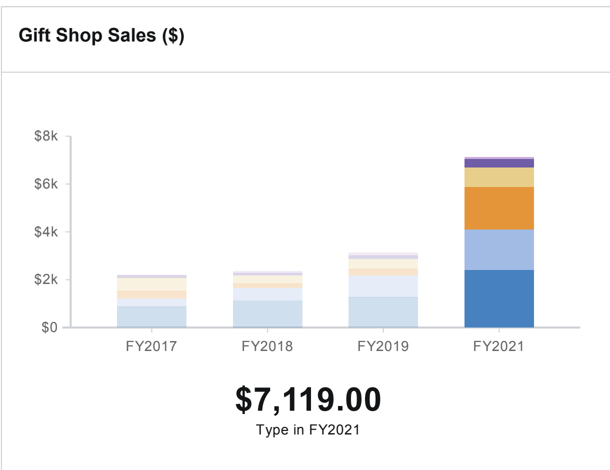
The park is averaging between $2 and $3 per item in revenue for concession items over the 4 seasons.

The City will fountain drink, can sodas, and bottled water with the option for an all day drink cup. Ice Cream and Shaved Ice will be sold for cold to eat. Candy, Cookies, Cotton Candy, Chips, and Pickles will be sold for something to snack on. The main attraction food items will be:

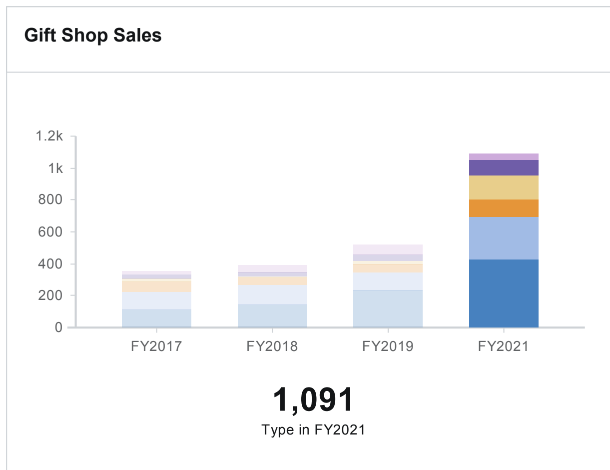
Category	Food Menu Items	2021-2022 Projected Price	2022-2023 Projected Price	2023-2024 Projected Price
Beverages	Can Soda	$ 2.00	$ 2.00	$ 2.00
Beverages	All day drink cup with pass	$ 10.00	$ 10.00	$ 12.00
Beverages	Fountain drink	$ 4.00	$ 5.00	$ 5.00
Beverages	Fountain drink - refills	$ 1.00	$ 1.00	$ 2.00
Bottled Water	Bottled Water	$ 2.00	$ 2.00	$ 3.00
Cold Foods	Ice Cream	$ 3.00	$ 3.00	$ 3.00
Cold Foods	Shaved ice	$ 5.00	$ 5.00	$ 6.00
Hot Foods	Corn Dog	$ 4.00	$ 4.00	$ 4.00
Hot Foods	Chicken Nuggets	$ 6.00	$ 6.00	$ 7.00
Hot Foods	Hot Dog	$ 4.00	$ 3.00	$ 4.00
Hot Foods	**Chili Dog w/wo cheese (New)**	$ 5.00	$ 5.00	$ 6.00
Hot Foods	French Fries	$ 5.00	$ 5.00	$ 5.00
Hot Foods	Slice of Cheese/Pepperoni Pizza	$ 5.00	$ 5.00	$ 5.00
Hot Foods	Whole Cheese/Pepperoni Pizza	$ 20.00	$ 20.00	$ 20.00
Hot Foods	**Funnel Cake (New)**	$ 6.00	$ 6.00	$ 7.00
Hot Foods	**Funnel Cake w/ Topping (New)**	$ 7.00	$ 7.00	$ 8.00
Hot Foods	Popcorn	$ 3.00	$ 3.00	$ 4.00
Hot Foods	Taquito (New)	$ 3.00	$ 3.00	$ 4.00
Hot Foods	Frito pie	$ 6.00	$ 5.00	$ 6.00
Hot Foods	Nachos	$ 6.00	$ 5.00	$ 6.00
Hot Foods	Pretzel	$ 5.00	$ 5.00	$ 6.00
Hot Foods	Combo Meals - hotdog/fries/drink	$ 9.00	$ 10.00	$ 11.00
Hot Foods	**Tater Tots (New)**	$ 4.00	$ 4.00	$ 5.00
Prepackaged Food	Candy	$ 3.00	$ 3.00	$ 3.00
Prepackaged Food	Cookies	$ 2.00	$ 2.00	$ 2.00
Prepackaged Food	Cotton Candy	$ 5.00	$ 5.00	$ 5.00
Prepackaged Food	Chips	$ 3.00	$ 3.00	$ 4.00
Prepackaged Food	Pickle	$ 3.00	$ 3.00	$ 4.00
Prepackaged Food	Pickle pop	$ 2.00	$ 2.00	$ 3.00

Category	Condiment Items	Projected Price
Meal / Food Extras	chili	$1.00
Meal / Food Extras	cheese	$1.00
Meal / Food Extras	fruit topping	$1.00
Meal / Food Extras	chocolate syrup	$1.00
Meal / Food Extras	jalapeno	$0.00
Meal / Food Extras	onions	$0.00
Meal / Food Extras	relish	$0.00
Meal / Food Extras	mayo	$0.00
Meal / Food Extras	mustard	$0.00
Meal / Food Extras	ketchup	$0.00
Meal / Food Extras	BBQ sauce	$0.00
Meal / Food Extras	ranch dipping sauce	$0.00
Meal / Food Extras	honey mustard	$0.00
Meal / Food Extras	buffalo sauce	$0.00
Meal / Food Extras	shredded cheese	$0.00

Gift Shop Sales ($) - Past



Gift Shop Sales (#) - Past

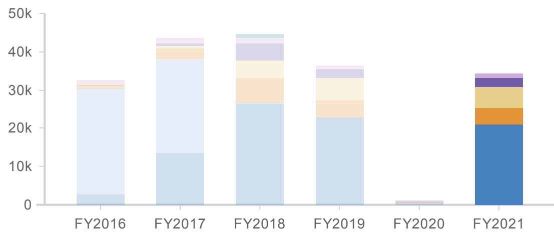


The park is averaging $6/item for the gift shop.

The City moved the gift shop from the concession area to the front grate which boosted sales. The City is going to continue to find items that are great sellers and increase push for gift shop sales.

Personnel Hours - Past

Hours by Department

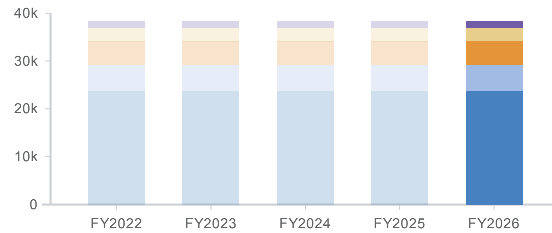


34,321.19

Department in FY2021

Personnel Hours - Projections

Hours by Department



38,220

Item in FY2026

SPLASH DAYZ SEASONAL

		T1	T2	T3
Hourly	LIFEGUARD	8.250	9.000	14.000
Hourly	GATE	7.250	9.000	14.000
Hourly	CASH	9.000		14.000
Hourly	F&B	7.250	9.000	
Hourly	MAINT.	7.250		

Seasonal Pay

To the left is the current pay model for Splash Dayz. However, staff is aware that pay needs to increase to attract staffing as other parks are raising the pay and as the employment environment is chaning. For every $1/hr the pay scale increases it costs the city $68,077 with benefits.

Incentive Pay - Past Plan

In the recognition of the need for Splash Dayz seasonal employees throughout the entire season (up to and including Labor Day) and to reward employees that work through the end of the season, the City of White Settlement is implementing an Incentive Program for Splash Dayz seasonal employees. To qualify for the Incentive Program, the Splash Dayz seasonal employee must meet **ALL** the following requirements:

- The Splash Dayz seasonal employee must be available **AND** work the last two weekends of the season and the special event weekend, which includes the following dates:
  - **Saturday August 28th & Sunday August 29th**
  - **Saturday September 4th & Sunday September 5th**
  - **Monday September 6th (Labor Day).**
- **Not** have received **any** written Disciplinary Actions (warnings) during the season.
- **Not** have **any** "No Shows" during the season. No Show is defined as an absence from the workforce without notifying the employer prior to the start of the employee's scheduled shift.
- **Not** have **any** uncovered shifts during the season. Splash Dayz management allows employees to switch shifts. It is the employee's responsibility to make sure that their scheduled shift is covered.

The City of White Settlement will pay the Splash Dayz seasonal employee that meets the above requirements an incentive calculated as total hours worked from May 24, 2021 through August 15, 2021 divided by 12 multiplied by the seasonal employee's hour rate on August 15, 2021. The City will include the incentive on the September 16, 2021 payroll check.

Facility & Equipment Breakdown by Area

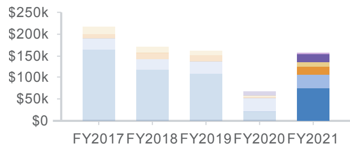
Facility & Equipment

Location	FY2022
# of Items	
Lazy River	287.00
River Shack	6.00
Mat Racer Slides	99.00
Kiddie Pool	91.00
Front Gate	32.00
Wave Pool	381.00
Cabanas	151.00
Kitchen	585.00
Courtyard	134.00
Employee Parking	8.00
Gift Shop	5.00
Pump House	50.00
Concessions	281.00
EMT Room	31.00
Pavilions	60.00
Drop Slides	10.00
Splash Pad	75.00
Catering Room	4.00
Tube Slides	73.00
Building/Facility	35.00
# OF ITEMS	**2,398.00**

This is an inventory of facilities, equipment, and other items that need to be maintained by area. There is a significant number of items to maintain within the park to ensure it stays in the good condition for the enjoyment of park attendees. Below discusses maintenance costs for this items as well as operation and marketing costs to create the best possible experience with the funds available.

Operations Costs - Past

Operations

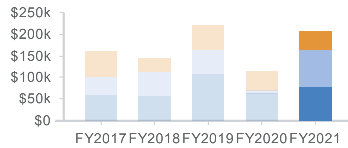


$156,628.20

Type in FY2021

Maintenance Costs - Past

Maintenance

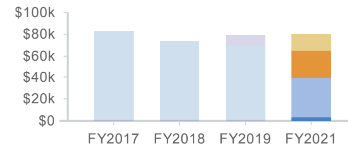


$207,497.48

Type in FY2021

Marketing Costs - Past

Marketing

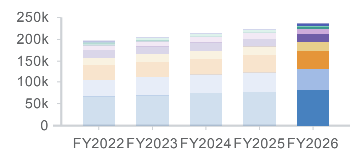


$79,675.00

Type in FY2021

Operations Costs - Projections

Operations

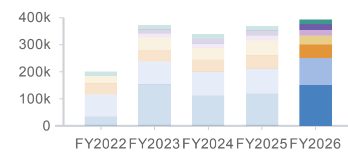


235,204

Type in FY2026

Maintenance Costs - Projections

Maintenance

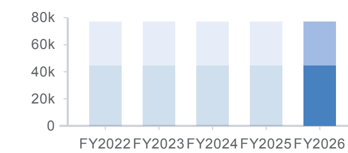


392,120.4

Type in FY2026

Marketing Costs - Projections

Marketing

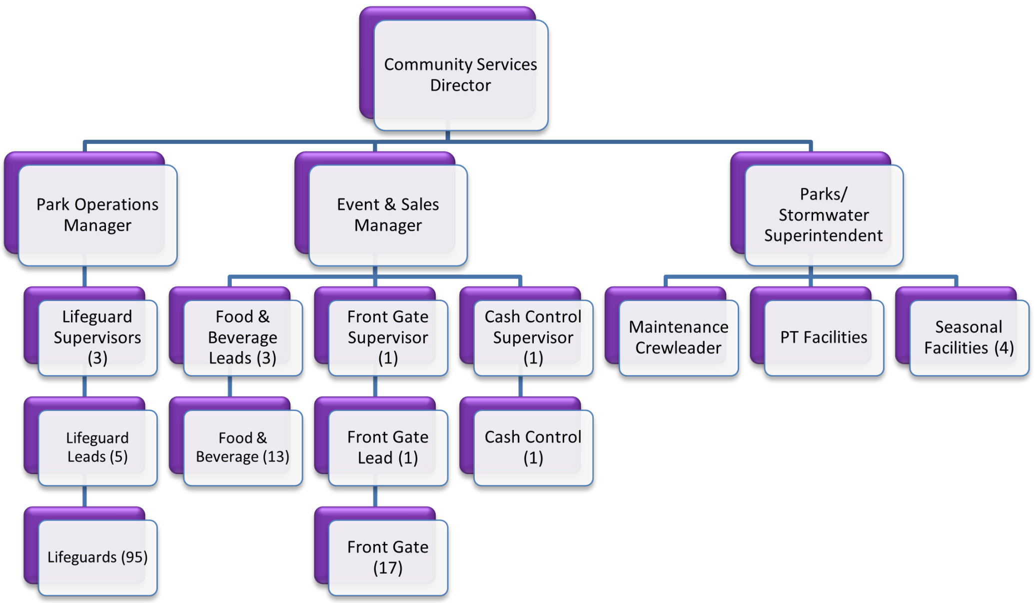


77,000

Type in FY2026

Splash Dayz

Organizational Chart



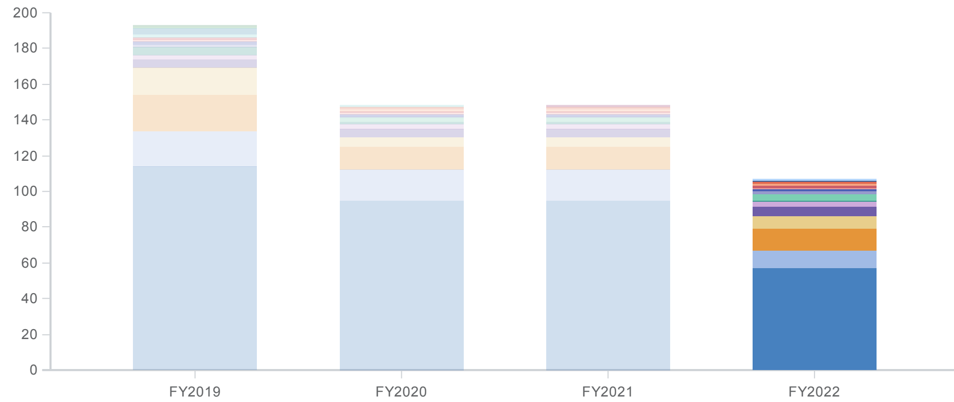
Description

SplashDayz is a city-owned water park located in White Settlement, TX. We are open to the public from Memorial day to Labor Day, it is the perfect place for the whole family to spend a fun-packed day together escaping the summer heat, getting wet with our variety of water play options and having a splashtastic day! SplashDayz caters to families with children under 12 years of age. The water park has 4 slides, lazy river, wave pool, kiddie pool and a splash pad.

Personnel Summary

570-577 Splash Dayz

Data Updated 11 weeks ago



107

Title in FY2022

Prior Season

2017-2018 Accomplishments

- Contracted out landscape maintenance services
- Fire Department EMT services – offsite on call
- Added a kid play water feature to the wave pool
- Implemented Splash Dayz radio
- Established 96.3 Radio Broadcast Day
- Created break room and time clock area in maintenance building
- Installed sand pit
- Implemented Sponsorship program
- Held 1st Annual Light the Night event
- Continued Parking Lot Attendants
- Added Groupon Promotions
- Replaced Cabana Covers
- Open 7 days a week until 9 pm
- Implemented new Employee handbook
- Implemented Radio Ads as main marketing
- Established Leadership Training program for employee retention
- Added Kiddie Pool attractions

2018-2019 Accomplishments

- Installed a new children's play feature at wave pool (Hippo Slide)
- Reduced operational expenditures
- Increased attendance
- Reduced seasonal staff needs
- Made front gate enhancements and ticket booth location
- Zero entry anti-slip surfacing at all pools
- Installed Basketball courtyard
- Painted areas with cool paint (did not work)
- Installed Sand Volleyball court
- Added Shade Sails on the island
- Added 2 911 Phones
- Moved Cash Control and Water Park Manager office to face water park
- Cover all glass doors of Convention Center with advertisement
- Improved Standard Protocols and Employee forms
- Implemented Red Flag and Stormwater training
- Implemented $8.25/hr lifeguard pay

2019-2020 Accomplishments

- Installed a new children's play feature at wave pool (Whale Slide)
- Added Lazy Bridge cover
- Installed an entrance shade feature
- Used shut down to address and accomplish maintenance needs/projects
- Relocated gift shop near the front gate area
- Made enhancements to the season pass redemption
- COVID protocol concession area (reduced and no-touch menu items)
- Made Gel-coat repairs to all water slides
- Replaced all park signage
- Performed necessary maintenance to all pool filtration systems
- Made landscape enhancements throughout the park
- Made ride equipment maintenance repairs and replacement
- Wi-Fi system upgrades
- Implemented online job application

Upcoming Season

2020-2021 Accomplishments

1. Reduced operational and concession expenditures
2. Re-opened water park and attractions after severe winter storm damage and pandemic closure of 2020
3. Moved the gift shop to the front of the park by front entrance
4. Promoted OTT and online sales and promotions and reduced groupon day ticket sales
5. Hosted 96.3 KSCS radio promotional day
6. Opened three food and drink vending machine areas in the park
7. Introduced new promotions, "End of Season" pass sale and "Upgrade Day Ticket to Season Pass"
8. Hired a new water park manager
9. Made furniture enhancements to cabana areas throughtout the park
10. Increased overall park sales by 18%

Goals

1. Become a profitable water park
2. Deliver a great experience in a safe, clean and fun environment
3. Created more customer shaded areas throughout the park
4. Continue to grow sales and marketing opportunities
5. Expand upon amusement park rides and features

FY22 Objectives

1. Increase events at water park
2. Increase School Splash Dayz attendance
3. Implement safe social operational practices for staff and patrons
4. Add additional shade sails throughout the park
5. Increase water park revenues by 10%
6. Increase online promotional codes
7. Increase sponsorships.
8. Add new park features and attractions

Long-Term Goals

Operational Goals

Deliver a great experience in a safe, clean and fun environment

- Continue to implement safe social operational practices for staff and patrons
- Continue to offer vending machine areas
- Continue to enforce and maintain park rules and regulations
- Implement outdoor sound system repairs/replacement (Estimated Cost - $225,000)

Increase operational efficiencies

- Analyze Ideal Operational Days & Times
- Implement dynamic hours of operation
- Analyze daily attendance vs. expenditures
- Analyze staffing requirements
- Improved POS operations and procedures at entry and concession areas
- Stabilize staffing with the use of returning incentive pay initiatives

Update Water Park Software

- Update IT Server for software
- Purchase new POS system (Current Cost - $8,857/annual) - 2 years left on contract

Inventory Management

- Track Gift Shop Item Costs in Inventory
- Track Food & Beverage Item Costs in Inventory

Maintenance Goals

Expand/Maintain upon amusement park rides and features

- Lazy River Spray Features (new)
- Kiddie Pool Dump Bucket Feature (new)
- Wave Pool Play Feature (replace)
- Recoat/Gel-coat pool slides (Every 5 Years) ($180,000 Cost)
- Paint pools ($14,000/annual)
- Procure backup motors and pumps for attractions to reduce in season down time ($5 -$15K each)
- Add a new wet-play structure attraction
- Look at pool covers for lazy river, wave pool, drop pool, and kiddie pool
- Add clear tubes, double blue tubes, mats
- Look at tube rentals
- Update Cabana furniture
- Manage chemical costs (52% increase in 2021 Season)

Create more shaded areas throughout the park

- Add cabana areas
- Add shade canopy structures ($40K/set)

Replace and maintain AED's on-site

- Add 2 extra AEDs for backup ($847/each)
- Add additional replacement batteries / pads ($134/each)

Replace and maintain Radios on-site

- Raplacement

Marketing Goals

Continue use of marketing firm ($17,000/annual fee) ($88,111 – Advertising)

- OTT streaming (ROKU, HULU, Amazon Firestick)
- Cable geographic advertising – spectrum ($75,500 – Advertising)
- Social media geo fencing ad campaigns ($1,475 – Facebook)
- Groupon online marketing
- Radio advertising - $7,050
- Video Production - $4,086

Increase concession promotions and sales ($19,848 profit – 22.9% Return)

- Broaden Concession Menu Items (fountain drinks, hot /cold foods)
- Customer Vending Club Cart in Park
- Add souvenir drink and ice cream location opportunities
- Promote and broaden retail gift shop opportunities

Increase Facility Rentals

- Promote Cabana rentals
- Promote patio summerhouse rentals
- Promote outdoor pavilion rentals

Increase sponsorships

- Identify possible sponsorship advertising opportunities and locations
- Define sponsorship sales packing structure
- Define sponsorship sales goals
- Actively sell corporate sponsorship opportunities in the off season
- Add Splash Radio sponsorship advertising

Increase Ticket Sales Promotions & Revenue Opportunities (Schedule of Pricing)

- Dynamic Ticket Pricing
- End of Season Special
- Twilight Ticket Pricing
- Preferred Parking Passes

Increase and Promote Group Sales

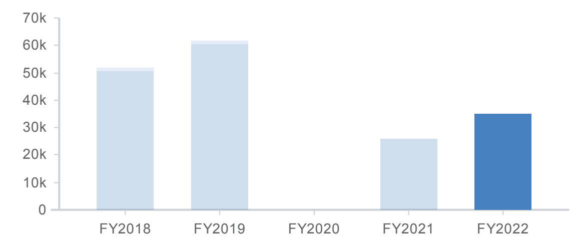
- Birthday Parties
- Schools
- YMCA
- Day Care Programs
- Corporate days

Increase Events at Water Park

- Movie nights
- Fourth of July Event
- Company/Corporate Day Events
- Hold Private Events on Days Closed to the Public

Performance Measures

Attendance

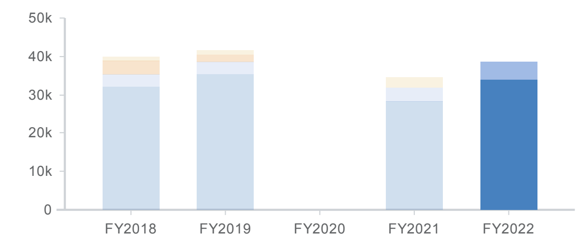


35,172

Type in FY2022

Performance Measures

Ticket Sales

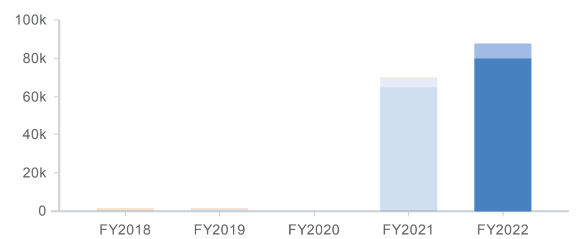


38,506

Type in FY2022

Performance Measures

Marketing

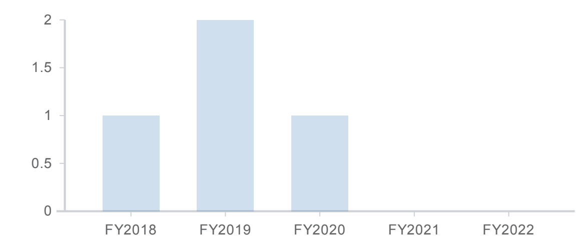


87,670

Type in FY2022

Performance Measures

Attractions



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Type in FY2022

Water Park Remains Open & Debt Is Not Defeased

Fiscal Year	Yearly Debt Service Payments	Yearly Operating Transfers	Use of Debt Service Reserve Fund	Total	NPV
9/30/2022	$ 1,029,410	$ 402,061	$ -	$ 1,431,471	**$ 1,417,552**
9/30/2023	1,031,047	200,000	-	1,231,047	**1,183,570**
9/30/2024	1,031,178	200,000	-	1,231,178	**1,149,219**
9/30/2025	1,029,803	200,000	-	1,229,803	**1,114,501**
9/30/2026	1,026,922	200,000	-	1,226,922	**1,079,505**
9/30/2027	1,027,410	200,000	-	1,227,410	**1,048,480**
9/30/2028	1,026,140	200,000	-	1,226,140	**1,016,888**
9/30/2029	1,027,988	200,000	-	1,227,988	**988,758**
9/30/2030	1,027,828	200,000	-	1,227,828	**959,834**
9/30/2031	1,030,535	200,000	-	1,230,535	**933,933**
9/30/2032	1,026,108	200,000	-	1,226,108	**903,469**
9/30/2033	1,029,421	200,000	-	1,229,421	**879,524**
9/30/2034	1,030,225	200,000	(1,030,225)	200,000	**138,912**
	$ 13,374,015	**$ 2,802,061**	**$ (1,030,225)**	**$ 15,145,851**	**$ 12,814,146**

Total Debt Service Paid Over the Next 13 Years	***$ 13,374,015***
Total Operating Transfers Made Over the Next 13 Years	***2,802,061***
Minus Use of Debt Service Reserve Fund	***(1,030,225)***
Total Est. Funds Spent Over the Next 13 Years	***$ 15,145,851***
Present Value of Funds Spent @ 3%	***$ 12,814,146***

Water Park Remains Open & Debt Is Defeased

Fiscal Year	Yearly Debt Service Payments	Pay Off of Outstanding Debt	Yearly Operating Transfers	Use of Debt Service Reserve Fund	Total	NPV
9/30/2022	$ 1,029,410	$ 9,790,411	$ 402,061	$ (1,095,000)	$ 10,126,882	**$ 10,028,416**
9/30/2023	-	-	200,000	-	200,000	**192,287**
9/30/2024	-	-	200,000	-	200,000	**186,686**
9/30/2025	-	-	200,000	-	200,000	**181,249**
9/30/2026	-	-	200,000	-	200,000	**175,970**
9/30/2027	-	-	200,000	-	200,000	**170,844**
9/30/2028	-	-	200,000	-	200,000	**165,868**
9/30/2029	-	-	200,000	-	200,000	**161,037**
9/30/2030	-	-	200,000	-	200,000	**156,347**
9/30/2031	-	-	200,000	-	200,000	**151,793**
9/30/2032	-	-	200,000	-	200,000	**147,372**
9/30/2033	-	-	200,000	-	200,000	**143,079**
9/30/2034	-	-	200,000	-	200,000	**138,912**
	$ 1,029,410	**$ 9,790,411**	**$ 2,802,061**	**$ (1,095,000)**	**$ 12,526,882**	**$ 11,999,860**

Total Debt Service Paid Over the Next 13 Years	***$ 1,029,410***
Total Cost to Defease Water Park Debt	***9,790,411***
Total Operating Transfers Made Over the Next 13 Years	***2,802,061***
Minus Use of Debt Service Reserve Fund	***(1,095,000)***
Total Est. Funds Spent Over the Next 13 Years	***$ 12,526,882***
Present Value of Funds Spent @ 3%	***$ 11,999,860***

Water Park Is Decommissioned & Debt Is Defeased

Fiscal Year	Yearly Debt Service Payments	Pay Off of Outstanding Debt	Yearly Operating Transfers	Use of Debt Service Reserve Fund	Decommission Cost	Total	NPV
9/30/2022	$ 1,029,410	$ 9,790,411	$ 402,061	$ (1,095,000)	$ 2,000,000	$ 12,126,882	**$ 12,008,970**
9/30/2023	-	-	-	-	-	-	**-**
9/30/2024	-	-	-	-	-	-	**-**
9/30/2025	-	-	-	-	-	-	**-**
9/30/2026	-	-	-	-	-	-	**-**
9/30/2027	-	-	-	-	-	-	**-**
9/30/2028	-	-	-	-	-	-	**-**
9/30/2029	-	-	-	-	-	-	**-**
9/30/2030	-	-	-	-	-	-	**-**
9/30/2031	-	-	-	-	-	-	**-**
9/30/2032	-	-	-	-	-	-	**-**
9/30/2033	-	-	-	-	-	-	**-**
9/30/2034	-	-	-	-	-	-	**-**
	$ 1,029,410	**$ 9,790,411**	**$ 402,061**	**$ (1,095,000)**	**$ 2,000,000**	**$ 12,126,882**	**$ 12,008,970**

Total Debt Service Paid Over the Next 13 Years	***$ 1,029,410***
Total Cost to Defease Water Park Debt	***9,790,411***
Total Operating Transfers Made Over the Next 13 Years	***402,061***
Minus Use of Debt Service Reserve Fund	***(1,095,000)***
Plus Decommission Cost	***2,000,000***
Total Est. Funds Spent Over the Next 13 Years	***$ 12,126,882***
Present Value of Funds Spent @ 3%	***$ 12,008,970***

Note: Analyses above are considered preliminary and subject to change. Present value calculations assume cashflows are discounted at a rate of 3.00% to June 1, 2022. The present value numbers shown above will change based on the discount rate used. For example, if the discount rate was 2.50% instead of 3.00%, the present value of the each scenario would change as follows: Water Park Remains Open & Debt Is Not Defeased = $13,161,814, Water Park Remains Open & Debt Is Defeased = $12,079,436 and Water Park Is Decommissioned & Debt Is Defeased = $12,028,302. Furthermore, if the yearly operating transfer is more or less than $200K a year the projections shown above will change. For example, if the operating transfer are $300K a year instead of $200K the present value of the total funds spent for the scenario where the water park stays open and the debt is not defeased would be $13,799,868 and for the scenario where the water park stays open but the debt is defeased the present value would be $12,985,582.

Decommission Option 1			
Fund Balance	**Costs**	**General Fund**	**EDC Fund**
FY 2021		15,442,344.00	3,639,203.00
	Decommission/ Pay off Costs	(8,151,208.31)	(3,639,203.00)
Fund Balance Remaining		7,291,135.69	-
	Savings	200,000.00	1,030,000.00
	Maintenance Costs	(354,665.00)	
Year 1		7,136,470.69	1,030,000.00
Year 2		6,981,805.69	2,060,000.00
Year 3		6,827,140.69	3,090,000.00
Reduction In Debt		**$2,554,193 or $1,837,295 (NPV)**	
Fund Balance Policy (40%)		**4,316,092.00**	**N/A**

Refund Debt Option				
Fund Balance	**Costs**	**General Fund**	**EDC Fund**	
FY 2021		15,442,344.00	3,639,203.00	
	Decommission/ Pay off Costs	-		
Fund Balance Remaining		15,442,344.00	3,639,203.00	
	Savings	-	50,000.00	Avg after Yr 2.
	Maintenance Costs	200,000.00	-	
Year 1		15,242,344.00	3,285,927.00	
Year 2		15,042,344.00	2,929,805.00	
Year 3		14,842,344.00	1,948,137.00	
Reduction In Debt		**$593,786 or $363,469 (NPV)**		

Decommission Option 2			
Fund Balance	**Costs**	**General Fund**	**EDC Fund**
FY 2021		15,442,344.00	3,639,203.00
	Decommission/ Pay off Costs	(8,790,411.31)	(3,000,000.00)
Fund Balance Remaining		6,651,932.69	639,203.00
	Savings	200,000.00	1,030,000.00
	Maintenance Costs		(354,665.00)
Year 1		6,497,267.69	1,314,538.00
Year 2		6,697,267.69	1,989,873.00
Year 3		6,897,267.69	2,665,208.00
Reduction In Debt		**$2,554,193 or $1,837,295 (NPV)**	
Fund Balance Policy (40%)		**4,316,092.00**	**N/A**

SPLASH DAYZ PLAN

Presented by City Staff & Consultants

CITY MANAGER INTRODUCTION

BACKGROUND OVERVIEW

Will be available on City website on Friday.

- What Does the City/EDC Owe on Water Park?
- Demolition Costs
- Marketing Strategy
- Operations
- Budget Timeline
- What Direction Does Council Want to Go?

PRESENTATION AGENDA

WHAT DOES THE CITY OWE ON WATER PARK?

SUMMARY REQUIREMENTS FOR PRINCIPAL AND INTEREST RETIREMENTS (WATER PARK DEBT)			
FISCAL YEAR	**PRINCIPAL**	**INTEREST**	**TOTAL**
2022	$ -	$ 232,803	$ 232,803
2023	580,000	451,047	1,031,047
2024	610,000	421,178	1,031,178
2025	640,000	389,803	1,029,803
2026	670,000	356,922	1,026,922
2027	705,000	322,410	1,027,410
2028	740,000	286,140	1,026,140
2029	780,000	247,988	1,027,988
2030	820,000	207,828	1,027,828
2031	865,000	165,535	1,030,535
2032	905,000	121,108	1,026,108
2033	955,000	74,421	1,029,421
2034	1,005,000	25,225	1,030,225
TOTAL	**$ 9,275,000**	**$ 3,302,408**	**$12,577,408**

Note: As of 2/15/22

WHAT DOES THE CITY/EDC OWE ON WATER PARK?

- **Debt** – An amount owed to a person or organization for funds borrowed. Debt can be represented by a loan note, bond, mortgage or other forms stating repayment terms and if applicable, interest requirements. These different forms all imply intent to pay back an amount owed by a specific date, which is set forth on the repayment terms.
- **Bonds** – A type of indebtedness where an issuer (borrower) owes investors/creditors and must repay the amount borrowed plus interest.
- **Publicly Placed** – Bonds are sold to multiple investors either through a negotiated or competitive sales process. They are made available to the public and traded on a public exchange.
- **Privately Placed** – A transaction where bonds are directly sold to one or two investors, usually local banks or insurance companies. These bonds are typically held on the their books and not publicly traded.
- **Refunding Debt-** The refinancing of an issuer's outstanding debt in order to generate debt service savings, restructure debt to provide debt capacity or debt service relief, or to change bond covenants and/or lien positions.
- **Call Option** – An issuer's right to redeem the remaining principal payments prior to maturity on or after a specified date. The remaining interest on the redeemed bonds is forgiven on the call date. The most common call option is 10 year from the date of the original issuance.
- **Defeasance** – A method by which any outstanding debt issuance is prepaid and no longer considered a liability of the issuer. A defeasance occurs when debt is pre-paid by depositing funds in an escrow account to pay the bonds at maturity or via call option.
- **Net Present Value (NPV) -** A calculation used to find today's value of a future stream of cash flows.

DEBT DEFINITIONS

- Estimated Refunding Results
  - June 2022
  - $593K – total debt service savings
    - NPV savings - $363K or 4.5%
  - $48K a year reduction in debt service payment

- Pay off Debt (Defesance)
  - June 2022
  - City/EDC would need $9.790M to pay off debt
  - EDC has $1.095M in debt service reserve fund , so the City would need to come up with an additional $8.695M
  - $2.554M in debt service savings, which is about $1.02M/year
    - NPV savings - $1.837M or 19.8%

DEBT OPTIONS – BOND ADVISORS

Note: The numbers shown above are based off current market rates as of 2/10/2022 plus 25 bps of padding. These numbers are considered preliminary and are subject to change.

Decommission Option 1			
Fund Balance	Costs	General Fund	EDC Fund
FY 2021		15,442,344.00	3,639,203.00
	Decommission/ Pay off Costs	(8,151,208.31)	(3,639,203.00)
Fund Balance Remaining		7,291,135.69	-
	Savings	200,000.00	1,030,000.00
	Maintenance Costs	(354,665.00)	
Year 1		7,136,470.69	1,030,000.00
Year 2		6,981,805.69	2,060,000.00
Year 3		6,827,140.69	3,090,000.00
Reduction In Debt			$2,554,193 or $1,837,295 (NPV)
Fund Balance Policy (40%)		**4,316,092.00**	**N/A**

Decommission Option 2			
Fund Balance	Costs	General Fund	EDC Fund
FY 2021		15,442,344.00	3,639,203.00
	Decommission/ Pay off Costs	(8,790,411.31)	(3,000,000.00)
Fund Balance Remaining		6,651,932.69	639,203.00
	Savings	200,000.00	1,030,000.00
	Maintenance Costs		(354,665.00)
Year 1		6,497,267.69	1,314,538.00
Year 2		6,697,267.69	1,989,873.00
Year 3		6,897,267.69	2,665,208.00
Reduction In Debt			$2,554,193 or $1,837,295 (NPV)
Fund Balance Policy (40%)		**4,316,092.00**	**N/A**

FUND BALANCE

Policies Adopted April 6, 2021

Refund Debt Option					
Fund Balance	Costs	General Fund		EDC Fund	
FY 2021		15,442,344.00		3,639,203.00	
	Decommission/ Pay off Costs	-			
Fund Balance Remaining		15,442,344.00		3,639,203.00	
	Savings	-		50,000.00	Avg after Yr 2.
	Maintenance Costs	200,000.00		-	
Year 1		15,242,344.00		3,285,927.00	
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Year 3		14,842,344.00		1,948,137.00	
Reduction In Debt				$593,786 or $363,469 (NPV)	

FUND BALANCE

Water Park Remains Open & Debt Is Not Defeased					
Fiscal Year	Yearly Debt Service Payments	Yearly Operating Transfers	Use of Debt Service Reserve Fund	Total	NPV
9/30/2022	$ 1,029,410	$ 402,061	$ -	$ 1,431,471	$ 1,417,552
9/30/2023	1,031,047	200,000	-	1,231,047	1,183,570
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9/30/2026	1,026,922	200,000	-	1,226,922	1,079,505
9/30/2027	1,027,410	200,000	-	1,227,410	1,048,480
9/30/2028	1,026,140	200,000	-	1,226,140	1,016,888
9/30/2029	1,027,988	200,000	-	1,227,988	988,758
9/30/2030	1,027,828	200,000	-	1,227,828	959,834
9/30/2031	1,030,535	200,000	-	1,230,535	933,933
9/30/2032	1,026,108	200,000	-	1,226,108	903,469
9/30/2033	1,029,421	200,000	-	1,229,421	879,524
9/30/2034	1,030,225	200,000	(1,030,225)	200,000	138,912
	$ 13,374,015	$ 2,802,061	$ (1,030,225)	$ 15,145,851	$ 12,814,146

Total Debt Service Paid Over the Next 13 Years	$ 13,374,015
Total Operating Transfers Made Over the Next 13 Years	2,802,061
Minus Use of Debt Service Reserve Fund	(1,030,225)
Total Est. Funds Spent Over the Next 13 Years	**$ 15,145,851**
Present Value of Funds Spent @ 3%	**$ 12,814,146**

FINANCIAL ANALYSIS– OPTION 1

Note: Analyses above are considered preliminary and subject to change. Present value calculations assume cashflows are discounted at a rate of 3.00% to June 1, 2022. The present value numbers shown above will change based on the discount rate used. For example, if the discount rate was 2.50% instead of 3.00%, the present value of the each scenario would change as follows: Water Park Remains Open & Debt Is Not Defeased = $13,161,814, Water Park Remains Open & Debt Is Defeased = $12,079,436 and Water Park Is Decommissioned & Debt Is Defeased = $12,028,302. Furthermore, if the yearly operating transfer is more or less than $200K a year the projections shown above will change. For example, if the operating transfer are $300K a year instead of $200K the present value of the total funds spent for the scenario where the water park stays open and the debt is not defeased would be $13,799,868 and for the scenario where the water park stays open but the debt is defeased the present value would be $12,985,582.

FINANCIAL ANALYSIS– OPTION 2

Water Park Is Decommissioned & Debt Is Defeased							
Fiscal Year	Yearly Debt Service Payments	Pay Off of Outstanding Debt	Yearly Operating Transfers	Use of Debt Service Reserve Fund	Decommission Cost	Total	NPV
9/30/2022	$ 1,029,410	$ 9,790,411	$ 402,061	$ (1,095,000)	$ 2,000,000	$ 12,126,882	$ 12,008,970
9/30/2023	-	-	-	-	-	-	-
9/30/2024	-	-	-	-	-	-	-
9/30/2025	-	-	-	-	-	-	-
9/30/2026	-	-	-	-	-	-	-
9/30/2027	-	-	-	-	-	-	-
9/30/2028	-	-	-	-	-	-	-
9/30/2029	-	-	-	-	-	-	-
9/30/2030	-	-	-	-	-	-	-
9/30/2031	-	-	-	-	-	-	-
9/30/2032	-	-	-	-	-	-	-
9/30/2033	-	-	-	-	-	-	-
9/30/2034	-	-	-	-	-	-	-
	$ 1,029,410	$ 9,790,411	$ 402,061	$ (1,095,000)	$ 2,000,000	$ 12,126,882	$ 12,008,970
Total Debt Service Paid Over the Next 13 Years						$ 1,029,410	
Total Cost to Defease Water Park Debt						9,790,411	
Total Operating Transfers Made Over the Next 13 Years						402,061	
Minus Use of Debt Service Reserve Fund						(1,095,000)	
Plus Decommission Cost						2,000,000	
Total Est. Funds Spent Over the Next 13 Years						**$ 12,126,882**	
Present Value of Funds Spent @ 3%						**$ 12,008,970**	

Note: Analyses above are considered preliminary and subject to change. Present value calculations assume cashflows are discounted at a rate of 3.00% to June 1, 2022. The present value numbers shown above will change based on the discount rate used. For example, if the discount rate was 2.50% instead of 3.00%, the present value of the each scenario would change as follows: Water Park Remains Open & Debt Is Not Defeased = $13,161,814, Water Park Remains Open & Debt Is Defeased = $12,079,436 and Water Park Is Decommissioned & Debt Is Defeased = $12,028,302. Furthermore, if the yearly operating transfer is more or less than $200K a year the projections shown above will change. For example, if the operating transfer are $300K a year instead of $200K the present value of the total funds spent for the scenario where the water park stays open and the debt is not defeased would be $13,799,868 and for the scenario where the water park stays open but the debt is defeased the present value would be $12,985,582.

FINANCIAL ANALYSIS– OPTION 3

Water Park Remains Open & Debt Is Defeased						
Fiscal Year	Yearly Debt Service Payments	Pay Off of Outstanding Debt	Yearly Operating Transfers	Use of Debt Service Reserve Fund	Total	NPV
9/30/2022	$ 1,029,410	$ 9,790,411	$ 402,061	$ (1,095,000)	$ 10,126,882	$ 10,028,416
9/30/2023	-	-	200,000	-	200,000	192,287
9/30/2024	-	-	200,000	-	200,000	186,686
9/30/2025	-	-	200,000	-	200,000	181,249
9/30/2026	-	-	200,000	-	200,000	175,970
9/30/2027	-	-	200,000	-	200,000	170,844
9/30/2028	-	-	200,000	-	200,000	165,868
9/30/2029	-	-	200,000	-	200,000	161,037
9/30/2030	-	-	200,000	-	200,000	156,347
9/30/2031	-	-	200,000	-	200,000	151,793
9/30/2032	-	-	200,000	-	200,000	147,372
9/30/2033	-	-	200,000	-	200,000	143,079
9/30/2034	-	-	200,000	-	200,000	138,912
	$ 1,029,410	$ 9,790,411	$ 2,802,061	$ (1,095,000)	$ 12,526,882	$ 11,999,860
Total Debt Service Paid Over the Next 13 Years					$ 1,029,410	
Total Cost to Defease Water Park Debt					9,790,411	
Total Operating Transfers Made Over the Next 13 Years					2,802,061	
Minus Use of Debt Service Reserve Fund					(1,095,000)	
Total Est. Funds Spent Over the Next 13 Years					**$ 12,526,882**	
Present Value of Funds Spent @ 3%					**$ 11,999,860**	

Note: Analyses above are considered preliminary and subject to change. Present value calculations assume cashflows are discounted at a rate of 3.00% to June 1, 2022. The present value numbers shown above will change based on the discount rate used. For example, if the discount rate was 2.50% instead of 3.00%, the present value of the each scenario would change as follows: Water Park Remains Open & Debt Is Not Defeased = $13,161,814, Water Park Remains Open & Debt Is Defeased = $12,079,436 and Water Park Is Decommissioned & Debt Is Defeased = $12,028,302. Furthermore, if the yearly operating transfer is more or less than $200K a year the projections shown above will change. For example, if the operating transfer are $300K a year instead of $200K the present value of the total funds spent for the scenario where the water park stays open and the debt is not defeased would be $13,799,868 and for the scenario where the water park stays open but the debt is defeased the present value would be $12,985,582.

- Interest
  - Less Cash to generate Interest Revenue reducing money available for General Fund Operations
- Projects
  - No Fund Balance available to transfer for funding projects until funds are built up
- Operations
  - Must be more mindful of budgeting to not dip below policy
  - If go below 40% must adopt budgets to replenish fund balance
- Bond Rating
  - Last report noted strong reserves (over 100%) as a key rating driver
  - Rating Agencies typically like smaller Cities to have at least 75% or more in Fund Balance
  - Reduce subsidy of Splash Dayz which is positive for bond rating agency
  - Could have a minimal impact on the City’s current bond rating

CONSEQUENCES OF DEFEASANCE

- Good Steward of Other People’s Money
  - Is paying off debt and/or decommissioning water park what is best for the community and the best use of public funds?

PUBLIC GOOD

COUNCIL QUESTIONS?

DEMOLITION COSTS

DEMOLITION COSTS

- **$2+ million dollar costs**

- Detail of process
  - Remove all water slides, steel structures, play features, etc
  - Demo all sidewalks, walkways/bridges, canopy structures, etc
  - Demo wave pool, lazy river, all 19 piers
  - Demo all building structures
  - Grading, back fill, and topsoil all areas to original elevation
  - Lay Bermuda sod entire area
  - Install sprinkler system

- Additional expenses to consider for future maintenance:
  - Subsurface utility engineering and removal
  - Environmental studies
  - Geotechnical investigations
  - Future franchise & public utilities installations
  - Operational maintenance costs to parks budget - $354,665

James DeOtte Engineering Inc.

ENGINEERING

Civil Engineering
Land Surveying
Construction Management
Hydrologic and Hydraulic Modeling

January 12, 2022

Mr. Rich Tharp
Community Services Director
City of White Settlement
White Settlement, TX 76108

Ref: Splash Dayz
Decommissioning Concept

Dear Mr. Tharp:

As requested, we began initial research into the decommissioning of the Splash Dayz waterpark facility. The Pecan Grove Convention Center along with the immediate adjacent outdoor concrete flatwork and covered pavilions would remain. All other features and amenities would be removed. See the attached location map with the demolition limits outlined in red.

The initial research was to obtain a quote from a company would be able to properly perform disassembling and removal from the site all the water park features. See the attach quote estimate from Solid Waterside, LLC. This estimate was done only using aerial photos to approximate the effort involved. Actual field measurements would need to be completed to provide a more accurate estimate. A contingency has been added due to this limited assessment. Additionally, if the demolition does not begin until some future time, it can be expected that this figure could inflate to due to general cost increases. See the attached Opinion of Probable Construction Cost Summary. **Based on this, the initial demolition expense could total ~$2 million dollars.**

This would return the land to an open field. The City would then need to determine the future land use for the parkland. Once these are defined, a budget would need to be established for any future improvements. During the development of this future use considerations should also account for:

- Subsurface Utility Engineering (SUE) services to locate unmapped underground abandoned utilities
- Removal of underground abandoned utilities in conflict with improvements
- Installation of proposed public & franchise utilities to service new improvements
- Environmental studies (pending funding sources)
- Geotechnical Investigations (pending future structural features)

Final costs for this cannot be determined until some additional decisions are made on the future intended use of the parkland.

Brian Darby, P.E., Vice President, James DeOtte Engineering, Inc.

PROJECT SITE

COUNCIL QUESTIONS?

MARKETING STRATEGY

2021

MARKETING STRATEGY RECAP

Targeted Mom's with kids 12 and under

Focused on 15-mile radius of the park vs all of DFW

- Past ad campaigns utilized Radio Advertising
- New ad campaign utilized Digital Advertising
- 400K Women 25-49 withing 15 miles

Utilized video to better sell the overall experience of the park.

2021
MARKETING STRATEGY RECAP

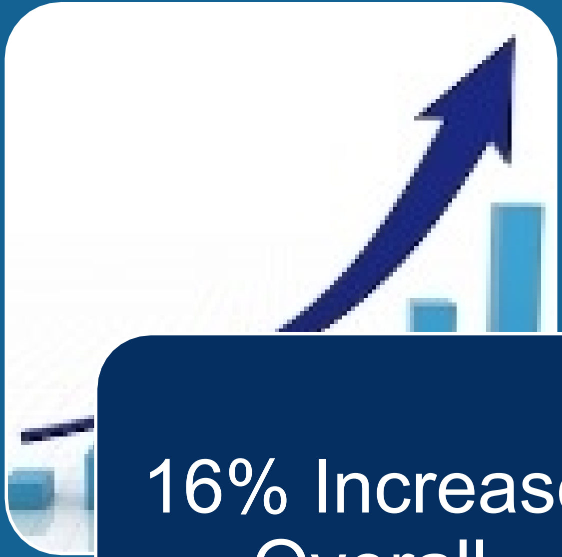
- Eliminated Groupon from selling deeply discounted Season Passes
- Reduced the number of free tickets
- Increased pricing on our cheapest tickets including Groupon & After 4pm

2021
MARKETING STRATEGY RECAP

- Website improvements
- In-park marketing promoting upgrades
- Used the positioning statement
  THE SPLASH IS BACK

2021 RESULTS

25% Increase Admissions Revenue over 2019



16% Increase Overall Revenue over 2019

11% Increase Season Passes

3512

2022 MARKETING PLAN

Focus on 15-mile radius

Create Momentum Early

Season Pass Sales

- Tiered Pricing
- In-Park Upgrades
- End of Summer Season Pass Promotion

2022 MARKETING PLAN

Increase Ticket Per Cap

Eliminate Groupon

- Move customers to purchase direct
- 11,210 Tickets
- $10.74 Per Cap

Online Ticket Sales

- Incentivize Advance Ticket Purchases
- Customer Data Collection

2022 MARKETING PLAN

In Park Rentals

- Incentivize Advanced online Rentals
- Walk-Up and In-Park Signage

Groups

- Target leisure groups
- Birthday Parties
- Implement 3rd party Corporate Ticket Sales

SALES PROJECTIONS

Admissions

Rentals

Concessions

S A L E S

Item Description	2021-2022 Unit Price	2022-2023 Unit Price	2023-2024 Unit Price	2024-2025 Unit Price	2025-2026 Unit Price
Season Pass					
BLACK FRIDAY SALE (11/22 - 11/29)	$ 49.95	$ 49.95	$ 49.95	$ 49.95	$ 54.95
HOLIDAY SALE (11/30 - 12/31)	$ 54.95	$ 54.95	$ 54.95	$ 54.95	$ 59.95
PRE-SEASON SALE (1/1 - 6/12)	$ 59.95	$ 59.95	$ 59.95	$ 59.95	$ 64.95
IN-SEASON (6/13 - 7/31)	$ 64.95	$ 64.95	$ 64.95	$ 64.95	$ 69.95
REST OF THE SEASON PASS (8/1 - 9/5)	$ 34.95	$ 34.95	$ 34.95	$ 34.95	$ 39.95
EMPLOYEE SEASON PASS	$ 35.00	$ 35.00	$ 35.00	$ 35.00	$ 40.00
Day Tickets					
All Day Pass 48" & Taller	$ 24.95	$ 25.95	$ 26.95	$ 27.95	$ 29.95
All Day Pass Under 48"	$ 21.95	$ 22.95	$ 23.95	$ 24.95	$ 25.95
All Day Pass Military & Senior	$ 21.95	$ 22.95	$ 23.95	$ 24.95	$ 25.95
Twilight Pass After 4pm	$ 15.95	$ 16.95	$ 17.95	$ 18.95	$ 19.95
Freedom Pass - Special Event	$ 10.00	$ 10.00	$ 11.00	$ 12.00	$ 12.95
Fund Raise Pass	$ 12.95	$ 14.95	$ 15.95	$ 16.95	$ 17.95
Cooler Pass					
Cooler/Container One Day Pass	$ 20.00	$ 20.00	$ 25.00	$ 25.00	$ 30.00
Cooler/Container One Day Walk Up	$ 25.00	$ 25.00	$ 25.00	$ 25.00	$ 25.00
Cooler/Container Season Pass	$ 65.00	$ 65.00	$ 70.00	$ 70.00	$ 75.00
Group Sales					
Groups (10-99 guests)	$ 14.95	$ 15.95	$ 16.95	$ 17.95	$ 18.95
Groups (100+ Guests)	$ 13.95	$ 14.95	$ 15.95	$ 16.95	$ 17.95

SEASON PASSES

	2021-2022			2022-2023		
Item Description	Unit Price	Projected Sold	Projected Revenue	Unit Price	Projected Sold	Projected Revenue
BLACK FRIDAY SALE (11/22 - 11/29)	$ 49.95	203	$ 10,139.85	$ 49.95	400	$ 19,980.00
HOLIDAY SALE (11/30 - 12/31)	$ 54.95	100	$ 5,495.00	$ 54.95	250	$ 21,980.00
PRE-SEASON SALE (1/1 - 6/12)	$ 59.95	2500	$ 149,875.00	$ 59.95	3000	$ 179,850.00
IN-SEASON (6/13 - 7/31)	$ 64.95	1800	$ 116,910.00	$ 64.95	2500	$ 162,375.00
REST OF THE SEASON PASS (8/1 - 9/5)	$ 34.95	300	$ 10,485.00	$ 34.95	400	$ 13,980.50
EMPLOYEE SEASON PASS	$ 35.00	270	$ 9,450.00	$ 35.00	270	$ 9,450.00
			$ 304,102.35			**$ 399,372.50**

DAY TICKETS

	2021-2022			2022-2023		
Item Description	Unit Price	Projected Sold	Projected Revenue	Unit Price	Projected Sold	Projected Revenue
All Day Pass 48” & Taller	$ 24.95	8200	$ 204,590.00	$ 25.95	9000	$ 233,550.00
All Day Pass Under 48”	$ 21.95	2000	$ 43,900.00	$ 22.95	2500	$ 57,375.00
All Day Pass Military & Senior	$ 21.95	1200	$ 26,340.00	$ 22.95	1500	$ 34,425.00
Twilight Pass After 4pm	$ 15.95	8200	$ 130,790.00	$ 16.95	8500	$ 144,075.00
Freedom Pass - Special Event	$ 10.00	600	$ 6,000.00	$ 10.00	650	$ 6,500.00
Fund Raise Pass	$ 12.95	1000	$ 12,950.00	$ 14.95	1200	$ 17,940.00
			$ 424,570.00			**$ 493,865.00**

COOLER PASSES

	2021-2022			2022-2023		
Item Description	**Unit Price**	**Projected Sold**	**Projected Revenue**	**Unit Price**	**Projected Sold**	**Projected Revenue**
Cooler/Container One Day Pass	$ 20.00	1900	$ 38,000.00	$ 20.00	2100	$ 42,000.00
Cooler/Container \ One Day Walk Up	$ 25.00	500	$ 12,500.00	$ 25.00	550	$ 13,750.00
Cooler/Container Season Pass	$ 65.00	300	$ 19,500.00	$ 65.00	500	$ 32,500.00
			$ 70,000.00			**$ 88,250.00**

RENTALS

Item Description	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Unit Price	Unit Price	Unit Price	Unit Price	Unit Price
Rentals					
Thurs)	$ 55.00	$ 55.00	$ 60.00	$ 65.00	$ 65.00
Cabana Weekday Walk Up	$ 65.00	$ 65.00	$ 70.00	$ 75.00	$ 75.00
Cabana Weekends	$ 85.00	$ 85.00	$ 90.00	$ 95.00	$ 95.00
Cabana Weekends Walk Up	$ 95.00	$ 95.00	$ 100.00	$ 105.00	$ 105.00
Patio Loungers Week Days (Tues - Thurs)	$ 40.00	$ 40.00	$ 45.00	$ 50.00	$ 55.00
Patio Loungers Weekends	$ 50.00	$ 50.00	$ 55.00	$ 60.00	$ 65.00
Locker Rentals	$ 10.00	$ 11.00	$ 12.00	$ 13.00	$ 14.00
Tube Day Rentals	$ 5.00	$ 6.00	$ 6.00	$ 7.00	$ 7.00
Group Shelters Week Day (Tues-Thurs)	$ 70.00	$ 70.00	$ 75.00	$ 75.00	$ 80.00
Group Shelters Weekend	$ 100.00	$ 100.00	$ 110.00	$ 110.00	$ 120.00

IN-PARK SALES FOCUS

- **Personal Space Rentals** → Luxury Loungers → Weekday Cabana Discounts
- **Gift Shop Promotions** → “parking lot treats” promotion → Improved Inventory
- **Concessions** → Food delivery → Snack Cart → Improved Menu

FACILITY COMPARISON

CASTAWAY COVE WATERPARK

- City Owned Waterpark
- Located in Wichita Falls, TX
- 160K Population within a 45-mile radius
- 85,000 Attendance
- 1.8 Million Revenue

HOW DO WE GET THERE?

PARK REINVESTMENT

PRICING STARTEGY

AGGRESSIVE MARKETING

- Consumer Price Index is reporting 7% increase in inflation in the last 12 months which is the highest since 1982. This brings a lot of uncertainty on the disposable income consumers will have available to spend on non-essential amenities. So these projections are just estimates based on facts available and what staff and the consultant believes is possible.

CURRENT ECONOMY

COUNCIL QUESTIONS?

OPERATIONS

NEW WATERPARK MANAGER

Braden Dill

- **Brewer Graduate**
- **Associates from TCC**
- **Aquatics for NAS JRB facility**
- **Splash Dayz Lifeguard for 2 seasons**
- **Splash Dayz Supervisor for 2 seasons**

IN-SEASON OPERATIONAL HIGHLIGHTS

Memorial Day to Labor Day

- 90 operational days

Tuesday – Sunday

- 11am to 8pm

Opening Day Saturday, May 28

Staffing Teams 57 staff daily rotations

- Front gate - 10
- Gift Shop - 1
- Concessions - 9
- Maintenance - 5
- Aquatics - 32

OFF – SEASON OPERATIONS

Off-Season Team

- Park Manager
- Crew Leader
- Part-time
- Temporary Contract Workers

Major Maintenance Task Areas

- Slide maintenance
- Pool maintenance & painting
- Building & facility maintenance/repairs
- Landscaping
- Pump repairs & replacement
- Storage & organization
- Signage

OFF – SEASON OPERATIONS

Sales & Marketing Tasks

- Pricing Matrix Review
- H2Marketing Consultant
- Waterpark Budgeting – April & May
- Online Promotions – season pass sales
- Advertisement & Marketing
- Group Sales Promotion
- Fund Raiser Sales

Staffing Tasks

- Policy & Procedure Review
- Recruitment & Hiring
- Job fairs – March 15 & 17, April
- Training - March, April May
- Staff orientation – May 14

OFF – SEASON OPERATIONS

Procurement

- Park Supplies
  - Pool Supplies & Chemicals
  - Gift Shop Re-sale Items
  - Food & Bev
- Park Equipment

IT Systems

- POS Work Stations
- Splash Dayz Radio
- Server Room
- VOIP Phone System
- WiFi Network

MAY MADNESS

Staffing

- Orientation
- Orientation

Make Ready Punch List Items

- Inspections
  - Slides
  - Concessions/kitchen
  - Water inspections
  - Tables & Chairs
  - Shades
  - Trash Receptacles

OPENING

Soft Opening

Opening Day

- Saturday, May 21

IN-SEASON OPERATIONS

- Food Preparations
- Trash & Sanitation
- Chairs, Loungers and Umbrellas
- Equipment Operation
- Water Management

Opening Daily Duties

IN-SEASON OPERATIONS

Concessions

- Orientation

Front Gate Admissions

- Front Counter Area

- Cash Controls
- Parking Lots
- Security
- Bag Check & Coolers

IN-SEASON OPERATIONS

Customer Safety

- Inclement Weather & Monitoring
- Water Safety
  - Staffing
  - Equipment
- Guest Surveillance

Front Gate Admissions

- Cash Controls
- Parking Lots
- Security
- Bag Check & Coolers

END OF SEASON OPERATIONS

Project Areas

- Inventory & Documentation
- Clean & Break Down
- Deep Clean Kitchen & Concessions
- Storage & Organization

Personnel

- Incentive Pay Calculations
- Reports & Inspections
- Collect Uniforms & Equipment

WHAT'S NEW FOR '22

New Rental Opportunities

- Luxury Lounger Ottoman
  - Kiddie Pool Area
  - Splash Pad Area
  - Wave Pool Area
- Day Rental Tubes

Weekday Cabana & Pavilion Rates

Expanded Concession Menu

- Fountain Drinks, Chili Dogs, Funnel Cakes, Popcorn, Snow Cones

Online Discounts

- Day ticket Discount

Focus on Season Pass Sales

- Buy early & online
- "Rest of Season Pass" Promotion
- Buy for 2023 season pass discount

CONCESSIONS

Category	Food Menu Items	2021-2022 Projected Price	2022-2023 Projected Price	2023-2024 Projected Price
Beverages	Can Soda	$ 2.00	$ 2.00	$ 2.00
Beverages	All day drink cup with pass	$ 10.00	$ 10.00	$ 12.00
Beverages	Fountain drink	$ 4.00	$ 5.00	$ 5.00
Beverages	Fountain drink - refills	$ 1.00	$ 1.00	$ 2.00
Bottled Water	Bottled Water	$ 2.00	$ 2.00	$ 3.00
Cold Foods	Ice Cream	$ 3.00	$ 3.00	$ 3.00
Cold Foods	Shaved ice	$ 5.00	$ 5.00	$ 6.00
Hot Foods	Corn Dog	$ 4.00	$ 4.00	$ 4.00
Hot Foods	Chicken Nuggets	$ 6.00	$ 6.00	$ 7.00
Hot Foods	Hot Dog	$ 4.00	$ 3.00	$ 4.00
Hot Foods	**Chili Dog w/wo cheese (New)**	$ 5.00	$ 5.00	$ 6.00
Hot Foods	French Fries	$ 5.00	$ 5.00	$ 5.00
Hot Foods	Slice of Cheese/Pepperoni Pizza	$ 5.00	$ 5.00	$ 5.00
Hot Foods	Whole Cheese/Pepperoni Pizza	$ 20.00	$ 20.00	$ 20.00
Hot Foods	**Funnel Cake (New)**	$ 6.00	$ 6.00	$ 7.00
Hot Foods	**Funnel Cake w/ Topping (New)**	$ 7.00	$ 7.00	$ 8.00
Hot Foods	Popcorn	$ 3.00	$ 3.00	$ 4.00
Hot Foods	Taquito (New)	$ 3.00	$ 3.00	$ 4.00
Hot Foods	Frito pie	$ 6.00	$ 5.00	$ 6.00
Hot Foods	Nachos	$ 6.00	$ 5.00	$ 6.00
Hot Foods	Pretzel	$ 5.00	$ 5.00	$ 6.00
Hot Foods	Combo Meals - hotdog/fries/drink	$ 9.00	$ 10.00	$ 11.00
Hot Foods	**Tater Tots (New)**	$ 4.00	$ 4.00	$ 5.00
Prepackaged Food	Candy	$ 3.00	$ 3.00	$ 3.00
Prepackaged Food	Cookies	$ 2.00	$ 2.00	$ 2.00
Prepackaged Food	Cotton Candy	$ 5.00	$ 5.00	$ 5.00
Prepackaged Food	Chips	$ 3.00	$ 3.00	$ 4.00
Prepackaged Food	Pickle	$ 3.00	$ 3.00	$ 4.00
Prepackaged Food	Pickle pop	$ 2.00	$ 2.00	$ 3.00

PROJECTIONS

H TWO REVENUES + STAFF EXPENSE

Collapse All	2021-22 Projections	2022-23 Projections	2023-24 Projections	2024-25 Projections	2025-26 Projections
▾ Revenues	$ 1,553,222	$ 1,565,189	$ 1,763,127	$ 1,940,318	$ 2,038,361
▸ WATER PARK ADMISSIONS	855,000	1,020,750	1,167,000	1,294,000	1,367,500
▸ TRANSFERS IN	400,022	226,942	200,000	200,000	200,000
▸ CONCESSIONS	165,900	175,392	240,157	274,947	288,696
▸ WATER PARK RENTALS	94,550	104,005	117,730	132,984	143,624
▸ CONVENTION CENTER	23,500	22,200	22,200	22,200	22,200
▸ OTHER REVENUE	14,250	15,900	16,040	16,187	16,341
▾ Expenses	1,553,222	1,565,189	1,589,494	1,658,142	1,695,755
▸ PERSONNEL	621,609	623,364	636,700	644,292	652,025
▸ CONTRACTUAL SERVICES	665,079	554,011	572,940	609,758	613,529
▸ MATERIALS & SUPPLIES	260,234	387,814	379,854	404,092	430,201
▸ CAPTIAL OUTLAY	6,300	0	0	0	0
Revenues Less Expenses	$ 0	$ 0	$ 173,633	$ 282,176	$ 342,605

SPLASH DAYZ SEASONAL

		T1	T2	T3
Hourly	LIFEGUARD	8.250	9.000	14.000
Hourly	GATE	7.250	9.000	14.000
Hourly	CASH	9.000		14.000
Hourly	F&B	7.250	9.000	
Hourly	MAINT.	7.250		

- Current Pay Scale included in Expenses
- For every $1/hr increase - $68,077 increase in costs
- Current Incentive Plan – Hours Worked / 12 * Hourly Rate
  - Hours worked – May 24 – August 15
- Future Incentive / Sign On Bonus Plans

SEASONAL PAY

DAILY COLLECTIONS VS COST TO OPERATE

- **HTWO Projections 21-22**
  - 90 DAYS OF OPERATION
    - 12,813 / day in sales
- **Current Budget 21-22**
  - 90 DAYS OF OPERATION
    - $8,197 / day in sales

- **Current Budget 21-22**
  - 365 DAYS
    - PERSONNEL - $1,703
    - OPERATIONAL - $2,524
    - TOTAL - $4,228
  - 90 DAYS OF OPERATION
    - PERSONNEL - $6,906
    - OPERATIONAL - $10,241
    - TOTAL - $17,147

COUNCIL QUESTIONS?

BUDGET TIMELINE

BUDGET DATES

- Today – February 17th
- Budget Kickoff – April 23rd
- Proposed Budget – August 2nd
- Adopted Budget – September 6th

- Staff needs direction to understand how to proceed through the next budget year.

WHAT DIRECTION DOES COUNCIL WANT TO GO?