

Scotts Valley Sports Complex

Board Presentation April 11, 2017



Project Overview

- Site Preparation/Demolition
- Grading, Drainage and Utilities
- Hardscape/Paving
- Track and Field Events
 - All weather surfacing/stripping
 - Pedestrian paving
 - Track radius markers
 - Sand Pit
 - Discus Cage
 - Shot Put
 - Take off boards
 - Sand catchers

Project Overview (cont'd)

- Pole vault box, pads and cover
- Track signage
- High Jump, pit covers and pads
- Fencing and netting
- Site Furnishings
- Synthetic Turf Field
- Irrigation
- Electrical
- Press Box
- Bleachers
- ADA upgrades (gym restrooms)
- Maintenance equipment

Stadium Benefits

- Provide a safe, usable facility for students and after school sports
- Provide the community at large with access to facilities for personal fitness, club sports and community events
- Increased use = increase gate fees/use fees
- Attract and retain students
- Positively impact health, confidence, teamwork, cooperation and leadership skills

Declaration of Intent

Outlines SVUSD's support of SVSC's efforts

- Reduce burden on District taxpayers
- Complete project sooner (cost savings)
- Demonstrate SVUSD's commitment to project
- Acknowledge request for clarity
- Sets forth understanding between SVUSD and SVSC relative to financing construction

Purpose

- It is not possible to raise all funds prior to starting the project
- SVUSD and Falcon Club do not have uncommitted available funds
- SVSC and SVUSD agree that outside financing (a loan) will be necessary
- SVUSD will need to be the signer on any outside financing

Declaration of Intent (cont'd)

Agreement

- SVSC will secure pledges and cash totaling \$2.5M prior to SVUSD signing the loan agreement
- SVSC will raise funds, including \$700K in cash, before SVUSD signs loan agreement
- SVSC will continue fundraising efforts until the loan is paid in full
- Falcon Club will commit gate monies in excess of \$10,000 collected annually for loan repayment
- SVUSD will gradually assume financial responsibility for coaches' stipends

Reporting

- SVSC will provide annual accounting of progress
- Falcon Club will provide regular financial reports regarding gate receipts
- SVUSD will communicate annually with Falcon Club regarding coaches' stipend funding

Funding

Construction Cost	\$5,877,171*
Interest on \$4M, (0% on \$1M)	\$1,642,000
Total Cost	\$7,519,171

Cash Rec'd to Date	\$ 615,000
Outstanding Pledges	\$ 446,499
Pending Pledges	\$1,125,500
Total Raised to Date	\$2,186,999

Payment Schedule (on ~\$4M loan)

2017	\$ 50,073.96
2018	\$170,062.50
2019-2032	~\$425,000.00

**Adding bleachers will add approximately \$30,000 in DSA application, reviews, construction management and coordination, not including construction costs*

