

Olivehurst Public Utility District



Agenda Item Staff Report

Meeting Date: January 20, 2022

Item description/summary:

2021-22 Pool Season / Funding for Pool liner

The Olivehurst Pool was not open during 2020 and 2021. The OPUD Board did not discuss a 2021-22 pool budget in June 2021 due to the uncertainties brought by the pandemic and the pool in need of repairs. The pool is operational now and a budget needs to be approved in anticipation of a 2022 pool season. A cost estimate is attached. A new line item in the expense portion is the repayment for the advance from the General Fund cash reserves for pool repairs. The \$94,500 repair cost is reduced by a \$9,000 pledged contribution by Yuba County. The recommended repayment term of this \$85,500 advance is 10 years. (Schedule attached)

Fiscal Analysis:

The preliminary cost to operate the pool 2022 is \$91,271. Currently \$19,600 in funding is available and additional funding sources need to be identified to cover the estimated deficit of \$71,671.

Employee Feedback

Sample Motion:

Approve/not approve repayment schedule and expense budget for the 2022 Pool Season.

Prepared by: Karin Helvey – Financial Manager

Date **09/01/2021** **85,500.00** **Term in years:** **10** **1.50% Approved By Board**
Annual Pmt: **\$9,271.00**

Date	Payment	Interest	Principal	Balance
30-Jun-22	\$9,271.00	\$1,282.50	\$7,988.50	\$77,511.50
30-Jun-23	\$9,271.00	\$1,162.67	\$8,108.33	\$69,403.17
30-Jun-24	\$9,271.00	\$1,041.05	\$8,229.95	\$61,173.22
30-Jun-25	\$9,271.00	\$917.60	\$8,353.40	\$52,819.82
30-Jun-26	\$9,271.00	\$792.30	\$8,478.70	\$44,341.12
30-Jun-27	\$9,271.00	\$665.12	\$8,605.88	\$35,735.23
30-Jun-28	\$9,271.00	\$536.03	\$8,734.97	\$27,000.26
30-Jun-29	\$9,271.00	\$405.00	\$8,866.00	\$18,134.26
30-Jun-30	\$9,271.00	\$272.01	\$8,998.99	\$9,135.28
30-Jun-31	\$9,271.00	\$137.03	\$9,135.28	(\$0.00)

Date **09/01/2021** **85,500.00** **Term in years:** **5** **1.50% Approved By Board**
Annual Pmt: **\$17,877.00**

Date	Payment	Interest	Principal	Balance
30-Jun-22	\$17,877.00	\$1,282.50	\$16,594.50	\$68,905.50
30-Jun-23	\$17,877.00	\$1,033.58	\$16,843.42	\$52,062.08
30-Jun-24	\$17,877.00	\$780.93	\$17,096.07	\$34,966.01
30-Jun-25	\$17,877.00	\$524.49	\$17,352.51	\$17,613.50
30-Jun-26	\$17,877.00	\$264.20	\$17,613.51	(\$0.00)

POOL SEASON 2022

	Actual 2019	Amended Budget 2021-22
11.45100.01.0 POOL ADMISSION	10,439	11,000
11.45102.01.0 POOL PARTY RENTAL		
11.45103.01.0 MISCELLANEOUS REVENUE - POOL	300	
11.45400.01.0 FIRST FIVE GRANT - POOL	20,000	
11.45401.01.0 HEALTH & HUMAN SERV GRANT - POOL	5,000	
11.45430.01.0 TRANSFERS-IN/OUT	18,900	
11.49300.01.0 CURR SECURED TAXES - POOL	7,393	8,000
11.49301.01.0 CURR UNSECURED TAXES - POOL	274	300
11.49400.01.0 SUPPLEMENTAL TAXES - POOL	231	300
Total Revenues	\$ 62,537	\$ 19,600
11.59101.01.0 SALARIES - POOL	4,187	6,000
11.59300.01.0 OPERATING SUPPLIES & REPAIRS - POOL	2,616	3,500
11.59302.01.0 OFFICE SUPPLIES & EXP - POOL		
11.59305.01.0 UTILITIES & PHONE - POOL	5,562	6,500
11.59306.01.0 OUTSIDE SERVICES - POOL	45,550	60,000
11.59307.01.0 PRINTING/PUBLIC/LEGAL NOTICES - POOL		
11.59308.01.0 CHEMICALS	1,780	2,500
11.59312.01.0 TRAINING & EDUCATION - POOL	628	1,000
11.59315.01.0 SAFETY SUPPLIES / EXPENSE		
11.59317.01.0 WATER/SEWER - POOL	858	1,500
11.59401.01.0 GENERAL INSURANCE - POOL		
11.59402.01.0 WORKERS' COMP INSURANCE - POOLS		
11.59405.01.0 LEGAL FEES - POOL	25	
11.59501.01.0 PAYROLL TAXES - POOL	578	800
11.59502.01.0 EMPLOYEE BENEFITS (RET/MED) - POOL	31	100
11.59505.01.0 EMPLOYMENT COSTS - POOL		
11.59801.01.0 BLDGS & IMPROVEMENTS - POOL	37	100
LOAN FROM GF ADMIN FOR POOL LINER		9,271
11.65704.01.0 DEPRECIATION EXPENSE - POOL		
	\$ 61,853	\$ 91,271

Deficit funded by OH Parks	684	(71,671)
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