

Wasatch County, Utah  
 General Obligation Bond  
 Recreation Center



Assumptions			
Maturity	20	Years	
Bond Size	\$ 24,414,161		
Rate	3.75%	Based upon similar spreads in the market (1/21/14)	
Rating	AA3	(current rating on County's 2010 GO Refunding Bonds)	
2014 County Assessed Value	\$ 3,849,387,711	Current Total Value - taxrates.utah.gov	

Findings	
Estimated Annual Payment	\$1,756,894
Estimated New Rate	0.000456

Tax Impact			
Primary Residential		Commercial/Secondary Home	
Market Value	Tax Impact	Market Value	Tax Impact
\$100,000	\$ 25.10	\$100,000	\$ 45.64
\$200,000	\$ 50.20	\$200,000	\$ 91.28
\$275,000	\$ 69.03	\$275,000	\$ 125.51
\$300,000	\$ 75.31	\$300,000	\$ 136.92
\$400,000	\$ 100.41	\$400,000	\$ 182.56
\$500,000	\$ 125.51	\$500,000	\$ 228.20

Operation and Maintenance Analysis	
Budget	Rate
\$400,000	0.000104
\$600,000	0.000156
\$800,000	0.000208

Budget \$ 500,000		Budget \$ 600,000		Budget \$ 800,000	
Primary Residential		Primary Residential		Primary Residential	
Market Value	Tax Impact	Market Value	Tax Impact	Market Value	Tax Impact
\$100,000	\$ 5.72	\$100,000	\$ 8.57	\$100,000	\$ 11.43
\$200,000	\$ 11.43	\$200,000	\$ 17.15	\$200,000	\$ 22.86
\$275,000	\$ 15.72	\$275,000	\$ 23.58	\$275,000	\$ 31.43
\$300,000	\$ 17.15	\$300,000	\$ 25.72	\$300,000	\$ 34.29
\$400,000	\$ 22.86	\$400,000	\$ 34.29	\$400,000	\$ 45.72
\$500,000	\$ 28.58	\$500,000	\$ 42.86	\$500,000	\$ 57.15

Budget \$ 500,000		Budget \$ 600,000		Budget \$ 800,000	
Commercial		Commercial		Commercial	
Market Value	Tax Impact	Market Value	Tax Impact	Market Value	Tax Impact
\$100,000	\$ 10.39	\$100,000	\$ 15.59	\$100,000	\$ 20.78
\$200,000	\$ 20.78	\$200,000	\$ 31.17	\$200,000	\$ 41.57
\$275,000	\$ 28.58	\$275,000	\$ 42.86	\$275,000	\$ 57.15
\$300,000	\$ 31.17	\$300,000	\$ 46.76	\$300,000	\$ 62.35
\$400,000	\$ 41.57	\$400,000	\$ 62.35	\$400,000	\$ 83.13
\$500,000	\$ 51.96	\$500,000	\$ 77.93	\$500,000	\$ 103.91

# Operational Assessment

**Wasatch County**

Indoor Aquatic Center



**VCBO**ARCHITECTURE



# WASATCH POOL OPERATIONAL ANALYSIS

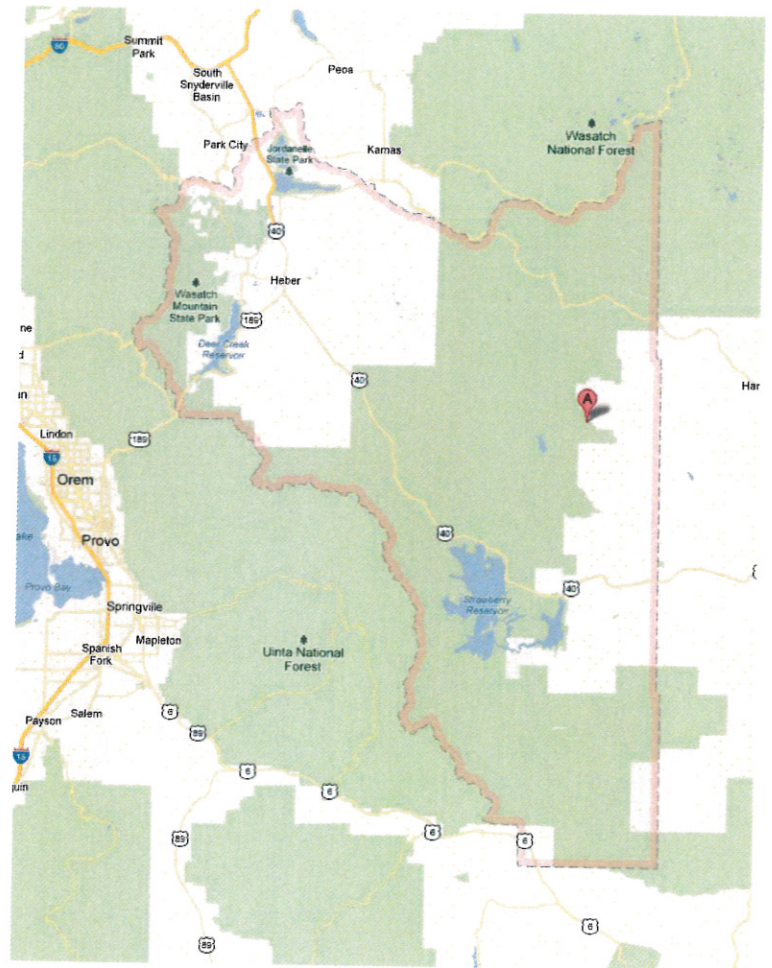
The following operational analysis has been completed for the Wasatch Pool.

The following excerpt from wikipedia expresses the current demographics of Wasatch County.

*"As of the census[3] of 2010, there were 23,530 people, 4,743 households, and 3,870 families residing in the county. The population density was 20 inhabitants per square mile (7.7 /km2). There were 9,840 (2009) housing units at an average density of 8.4 per square mile (3.2 /km2). The racial makeup of the county was 90.4% White, 0.3% Black or African American, 0.5% Native American, 0.8% Asian, 0.1% Pacific Islander, and 1.4% from two or more races. 13.5% of the population were Hispanic or Latino of any race.*

*There were 7,287 households out of which 43.1% had children under the age of 18 living with them, 68.70% were married couples living together, 7.4% had a female householder with no husband present, 3.8% had a male householder with no wife present, and 20.1% were non-families. 15.5% of all households were made up of individuals and 4.8% had someone living alone who was 65 years of age or older. The average household size was 3.18 and the average family size was 3.19.*

*In the county, the population was spread out with 36.3% under the age of 20, 5.2% from 20 to 24, 28.1% from 25 to 44, 21.9% from 45 to 64, and 8.6% who were 65 years of age or older. The median age was 31.6 years. For every 100 females there were 103.40 males. For every 100 females age 18 and over, there were 101.5 males."*



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In addition, the following excerpt from wikipedia contains the same demographic data for Heber City, based on the 2010 census.

*“As of the census[2] of 2010, there were 11,362 people and 3,637 households residing in the city. The population density was 2,113.5 people per square mile (816/km<sup>2</sup>). There were 3,637 housing units at an average density of 710.5 per square mile (274.3/km<sup>2</sup>). The racial makeup of the city was 87.7% White, 0.4% African American, 0.8% Native American, 1.1% Asian, 0.1% Pacific Islander. Hispanic or Latino of any race were 18.4% of the population.*

*There were 3,362 households out of which 50.2% had children under the age of 18 living with them, 66% were married couples living together, 9.4% had a female householder with no husband present, and 20.6% were non-families. 15.9% of all households were made up of individuals and 6.4% had someone living alone who was 65 years of age or older. The average household size was 3.35 and the average family size was 3.78. The median age was 28.5 years.*

*The median income for a household in the city was \$45,394, and the median income for a family was \$47,481. Males had a median income of \$33,816 versus \$21,524 for females. The per capita income for the city was \$17,358. About 4.8% of families and 6.1% of the population were below the poverty line, including 6.7% of those under age 18 and 1.9% of those age 65 or older.”*

This operational analysis is based on 2010 economic data. In addition, this document should be used for general direction purposes and degree of magnitude analysis only.



## REVENUE / EXPENDITURE COMPARISON

The following revenue and expenditure data has been calculated based on projected revenue and expenditures for 2014.

Category	Budget
Expenditures	\$1,014,827.60
Revenue	\$673,790.00
Difference	-\$341,037.60
Recovery %	66%

Expenses for the first year of operation of the center will be slightly lower than projected. Revenue growth in the first three years is attributed to increased market penetration and additional population growth. Most recreation facilities see tremendous growth in the first three years from increasing visibility and new patrons, but this tends to flatten out at the end of the three year period. Additional growth and revenue can be spurred through population increases and additional program offerings. A specific marketing plan should be developed to meet the current and future market needs as well as assess new revenue opportunities.

Additional information regarding the specific cost categories for this data can be found on the following pages.

EXPENDITURES - SALARIES

Full Time Positions	Salary		
Category	Pay Rate	Quantity	Facility Budget
Facility Director	\$50,000	1	\$50,000
Program Specialist (Aquatic)	\$30,000	1	\$30,000
Program Coordinator	\$27,000	1	\$27,000
Maintenance Supervisor	\$40,000	1	\$40,000
Benefits			35%
<b>Total</b>			<b>\$198,450</b>
Full Time Equivilant		4	



Part Time Positions	Hourly	hours/week	
Category	Pay Rate	Quantity	Facility Budget
Front Desk Supervisor	\$12.00	40	\$24,960
Front Desk Attendant	\$9.00	94	\$43,992
Head Lifeguard	\$10.00	94	\$48,880
Lifeguard	\$9.00	188	\$87,984
Custodian / Building Attendant	\$10.00	40	\$20,800
Aquatic Program Instructor	\$10.00	40	\$20,800
Program Instructor	\$10.00	60	\$31,200
Benefits			10%
<b>Total</b>			<b>\$306,478</b>
Full Time Equivalent		13.9	
<p><i>Note: Pay rates were determined based loosely on the existing job classifications and wage scales for the region. The positions listed are necessary to ensure adequate staffing for the center's operation. The wage scales for both the full time and part time staff positions reflect an anticipated wage for 2014.</i></p> <p><i>Hours/week are based on an operating schedule of 6 am-9 pm Monday through Friday, 7 am to 8 pm Saturday and 11 am to 5 pm Sunday, for a total of 94 hours per week.</i></p>			

### EXPENDITURES - FACILITY EXPENSES

Expenditures have been formulated based on the costs that are typically included in the operating budget for this type of facility. The figures are based on the costs that are usually included in the operating budget for an outdoor pool facility. The figures are based on the size of the center, the specific components of the facility and the projected hours of operation. Actual costs were utilized however possible and estimates for other expenses were based on similar facilities in the region. All expenses were calculated as accurately as possible, but may vary based on the final design and program elements as well as operating philosophy and staff variation.

<b>Commodities</b>	
Office Supplies	\$8,000
Pool Chemicals	\$64,000
Maintenance/Repair	\$21,600
Janitorial Supplies	\$16,000
Uniforms	\$3,000
Printing and Postage	\$8,000
Misc.	\$4,800
<b>Total</b>	<b>\$125,400</b>

<b>Utilities</b>	
Gas. Electricity, Water, Sewer and Communications*	
<b>Total</b>	<b>\$269,700</b>
<b>Operations Contracts</b>	
Insurance	\$30,000
Contract Services	\$16,000
Equipment Rental	\$3,000
Advertising	\$10,000
Training	\$6,000
Waste Disposal	\$2,400
Dues and Subscriptions	\$600
Bank Charges	\$12,000
Misc	\$4,800
<b>Total</b>	<b>\$84,800</b>
<b>Capital</b>	
Replacement Funds	\$30,000
<b>Grand Total</b>	
	<b>\$1,014,828</b>
<p><i>Note: Exterior site maintenance is not included in the budget as it is being paid from other sources</i></p> <p><i>Contract Services include maintenance contracts, control systems work and contract labor</i></p> <p><i>Utilities are based on \$4.35 per SF. This is a very volatile area and these numbers are subject to change based of rate increases and fee modifications.</i></p>	



## REVENUE

### Fees and Attendance

The following revenue projections were formulated from information on the project specific programs and regional demographics. Actual figures will vary based on the final size and programs offered by the facility as well as the market needs, operational philosophy, fees and facility use policies.

#### REVENUE PROJECTION MODEL

The following revenue projections were formulated from information on the specifics of the project and demographics for the service area as well as comparing them to national statistics and other similar facilities. Actual figures will vary based on the size and make up of the components selected during final design, market stratification, philosophy of operation, fees and charges policy and priority of use.

Category	Daily	10 Adm. Pass	6 Month Pass	Annual Pass
Adult	\$5.00	\$40.00	\$150.00	\$225.00
Youth (under 14)	\$3.50	\$25.00	\$125.00	\$200.00
Senior (over 60)	\$3.50	\$25.00	\$125.00	\$200.00
Family*	\$15.00	N/A	\$250.00	\$375.00
Flow Rider	\$4.00	-	-	-

OPERATIONAL ANALYSIS

Admission Type		
Category	Quantity	Facility Budget
Daily	1,080	\$7,290.00
10 Admission Pass	200	\$6,000.00
6 Month*	360	\$58,500.00
Annual*	720	\$180,000.00
Flow Rider	6,000	\$24,000.00
Corporate / Group	10	\$15,000.00
Pool Rental	10	\$5,000.00
Flow Rider Rental	10	\$5,000.00
Rentals**		\$5,000.00
<b>Total</b>		<b>\$300,790.00</b>
Programs		
Category		Facility Budget
Aquatics		\$80,000.00
Contract Programs		\$210,000.00
<b>Total</b>		<b>\$290,000.00</b>

Other		
Category		Facility Budget
Party Room		\$3,000.00
Special Events		\$30,000.00
Vending		\$10,000.00
Other		\$40,000.00
<b>Total</b>		<b>\$83,000.00</b>
<b>Grand Total</b>		<b>\$673,790.00</b>
<p><i>* Figures based on an active program to promote the sale of six month and annual passes. Annual passes assume selling to 15% of the households in the county.</i></p>		

