

City Council Workshop

March 25, 2019



Greenville
NORTH CAROLINA

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Item 1

Stormwater Utility Fee Alternatives



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STORMWATER ANALYSIS
UTILITY FEE ALTERNATIVES

STORMWATER ANALYSIS

UTILITY FEE ALTERNATIVES

Presented at February 11 Workshop:

- **\$1.00 Plan [\$4.65 Increase in ERU Over 5 Years]**
- **\$2.00 Plan [\$8.65 Increase in ERU Over 5 Years]**
- **\$3.00 Plan [\$14.65 Increase in ERU Over 5 Years]**

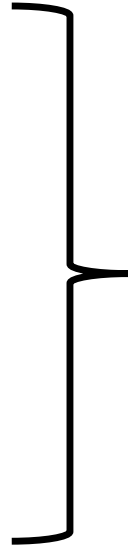
Alternative Plans:

- **Alternative A: [\$2.00 Increase Over 5 Years]**
- **Alternative B: [\$4.00 Increase Over 5 Years]**

STORMWATER ANALYSIS

UTILITY FEE ALTERNATIVES

- **\$1.00 Plan**
- **\$2.00 Plan**
- **Alternative A**
- **Alternative B**



Evaluated Based On:

1. **Funding Parameters**
2. **Preventive Maintenance Levels**
3. **Projects Funded**



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UTILITY FEE ALTERNATIVES
FUNDING PARAMETERS



UTILITY FEE ALTERNATIVES

FUNDING PARAMETERS

Parameter	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rate per ERU Over 5 Years	\$0.00	\$4.65	\$8.65	\$2.00	\$4.00



UTILITY FEE ALTERNATIVES

FUNDING PARAMETERS

Parameter	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rate per ERU Over 5 Years	\$0.00	\$4.65	\$8.65	\$2.00	\$4.00
Monthly Administrative Charge per Account	\$0.00	\$1.20		\$0.00	
Minimum Charge of 1 ERU per Account	No	Yes		No	



UTILITY FEE ALTERNATIVES

FUNDING PARAMETERS

Parameter	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rate per ERU Over 5 Years	\$0.00	\$4.65	\$8.65	\$2.00	\$4.00
Monthly Administrative Charge per Account	\$0.00	\$1.20		\$0.00	
Minimum Charge of 1 ERU per Account	No	Yes		No	
Pay-As-You-Go Funding of Projects	Yes	Yes		Yes	



UTILITY FEE ALTERNATIVES

FUNDING PARAMETERS

Parameter	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rate per ERU Over 5 Years	\$0.00	\$4.65	\$8.65	\$2.00	\$4.00
Monthly Administrative Charge per Account	\$0.00	\$1.20		\$0.00	
Minimum Charge of 1 ERU per Account	No	Yes		No	
Pay-As-You-Go Funding of Projects	Yes	Yes		Yes	
Debt Financing Used to Fund Projects	No	No		Yes	
Long Range Debt Plan Methodology Used	No	No		Yes	
Fund Balance Used to Manage Projects	No	Yes		Yes	



UTILITY FEE ALTERNATIVES

FUNDING PARAMETERS

February 11, 2019 Workshop

Alternate Plans

Year
FY2019
FY 2020
FY 2021
FY 2022
FY 2023
FY 2024

Current Plan
\$ 5.35
5.35
5.35
5.35
5.35
5.35

\$1 Plan	\$2 Plan
\$ 5.35	\$ 5.35
6.00	6.00
7.00	8.00
8.00	10.00
9.00	12.00
10.00	14.00

Alt. A	Alt. B
\$ 5.35	\$ 5.35
5.35	5.35
6.35	6.35
7.35	7.35
7.35	8.35
7.35	9.35

5 Yr Increase

\$ -

\$ 4.65	\$ 8.65
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\$ 2.00	\$ 4.00
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UTILITY FEE ALTERNATIVES

FUNDING PARAMETERS

February 11, 2019 Workshop

Alternate Plans

Fee Type

Current Plan

\$1 Plan

\$2 Plan

Alt. A

Alt. B

Projected Monthly Fees at 5th Year:

Box Store	\$ 866.70	\$ 1,621.20	\$ 2,269.20	\$ 1,190.70	\$ 1,514.70
Fast Food Restaurant	107.00	201.20	281.20	147.00	187.00
Residential (Tier II)	10.70	21.20	29.20	14.70	18.70
Apartment (Multi-Story)	1.76	11.20	15.20	2.42	3.08



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UTILITY FEE ALTERNATIVES
PREVENTIVE MAINTENANCE LEVELS



UTILITY FEE ALTERNATIVES

PREVENTIVE MAINTENANCE LEVELS

Levels	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Inspections of New Infrastructure	10.0%	50.0%		50.0%	



UTILITY FEE ALTERNATIVES

PREVENTIVE MAINTENANCE LEVELS

Levels	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Inspections of New Infrastructure	10.0%	50.0%	50.0%	50.0%	50.0%
Public Channels Cleaned	Every 2 Years	Every Year	Every Year	Every Year	Every Year
Catch Basins Cleaned/Inspected	Every 5 Years	Every 2.5 Years	Every 2.5 Years	Every 2.5 Years	Every 2.5 Years
All Pipes Cleaned/Inspected	As Needed	Every 7 Years	Every 7 Years	Every 7 Years	Every 7 Years



UTILITY FEE ALTERNATIVES

PREVENTIVE MAINTENANCE LEVELS

Levels	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Inspections of New Infrastructure	10.0%	50.0%		50.0%	
Public Channels Cleaned	Every 2 Years	Every Year		Every Year	
Catch Basins Cleaned/Inspected	Every 5 Years	Every 2.5 Years		Every 2.5 Years	
All Pipes Cleaned/Inspected	As Needed	Every 7 Years		Every 7 Years	
Utility Bill Audits	None	Yes		Yes	
Condition Assessment	None	20 Yr Full Review		20 Yr Full Review	



UTILITY FEE ALTERNATIVES

PREVENTIVE MAINTENANCE LEVELS

Levels	Current Plan	Feb 11, 2019 Workshop		Alternate Plans	
		\$1 Plan	\$2 Plan	Alt. A	Alt. B
Inspections of New Infrastructure	10.0%	50.0%		50.0%	
Public Channels Cleaned	Every 2 Years	Every Year		Every Year	
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All Pipes Cleaned/Inspected	As Needed	Every 7 Years		Every 7 Years	
Utility Bill Audits	None	Yes		Yes	
Condition Assessment	None	20 Yr Full Review		20 Yr Full Review	
Annual Funding for Preventive Maintenance	\$0.00	\$1,500,000		\$1,500,000	



UTILITY FEE ALTERNATIVES

PREVENTIVE MAINTENANCE LEVELS

Levels	Current Plan
Inspections of Main Street	10.0%
Public	Every 2 Years
Collection	Every 5 Years
All	Needed
Hy	None
Condition	None
Annual Funding for Preventive Maintenance	\$0.00

Same Levels of Service

Feb 11, 2019 Workshop		Alternate Plans	
\$1 Plan	\$2 Plan	Alt. A	Alt. B
50.0%	50.0%	50.0%	50.0%
Every Year	Every Year	Every Year	Every Year
Every 2.5 Years	Every 2.5 Years	Every 2.5 Years	Every 2.5 Years
Every 7 Years	Every 7 Years	Every 7 Years	Every 7 Years
Yes	Yes	Yes	Yes
20 Yr Full Review	20 Yr Full Review	20 Yr Full Review	20 Yr Full Review
\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000



UTILITY FEE ALTERNATIVES

PREVENTIVE MAINTENANCE LEVELS

Service Levels	
Inspections of New Infrastructure	50.0%
Public Channels Cleaned	Every Year
Catch Basins Cleaned/Inspected	Every 2.5 Years
All Pipes Cleaned/Inspected	Every 7 Years
Utility Bill Audits	Yes
Condition Assessment	20 Yr Full Review
Annual Funding for Preventive Maint	\$1,500,000

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Operational Requirements	
Staffing Requirements (Positions)	
Stormwater Billing Technician	1.0
Asset Manager	1.0
CCTV Inspection Coordinator	1.0
Camera Operator	1.0
Construction Inspector	2.0
Construction Workers	2.0
Sr. Construction Worker	2.0
Equipment Operator	2.0
Heavy Equipment Operator	4.0
Total Positions	16.0
Equipment Requirements	
Inspector Vehicles	2.0
Tracked Excavator	1.0
Regular Sized Truck	4.0
Oversized Truck	1.0
Jet-Vac Truck	1.0



UTILITY FEE ALTERNATIVES

PREVENTIVE MAINTENANCE LEVELS

Service Levels	
Inspections of New Infrastructure	50.0%
Public Channels Cleaned	Every Year
Catch Basins Cleaned/Inspected	Every 2.5 Years
All Pipes Cleaned/Inspected	Every 7 Years
Utility Bill Audits	Yes
Condition Assessment	20 Yr Full Review
Annual Funding for Preventive Maint	\$1,500,000

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Operational Requirements	
Staffing Requirements (Positions)	
Stormwater Billing Technician	1.0
Asset Manager	1.0
CCTV Inspection Coordinator	1.0
Camera Operator	1.0
Construction Inspector	2.0
Construction Workers	2.0
Sr. Construction Worker	2.0
Equipment Operator	2.0
Heavy Equipment Operator	4.0
Total Positions	16.0
Equipment Requirements	
Inspector Vehicles	2.0
Tracked Excavator	1.0
Regular Sized Truck	4.0
Oversized Truck	1.0
Jet-Vac Truck	1.0

Preventive Maintenance Staffing to be Phased in Over Two Fiscal Years Starting FY2019-20 (i.e. Next Year)



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UTILITY FEE ALTERNATIVES
PROJECT FUNDING LEVELS



UTILITY FEE ALTERNATIVES

PROJECT FUNDING LEVELS

Project to be Funded Over 5 Years:

Current Plan

\$ 5,000,000

\$1.00 Plan

\$ 19,900,000

\$2.00 Plan

\$ 32,100,000

Alternative A

\$ 15,200,000

Alternative B

\$ 25,500,000

Note: Projects Funded Based on Year of Rate Increase



UTILITY FEE ALTERNATIVES

PROJECT FUNDING LEVELS

	Pay-As-You-Go	Debt Funded	Total
Current Plan	\$ 5,000,000	\$ -	\$ 5,000,000
\$1.00 Plan	\$ 19,900,000	\$ -	\$ 19,900,000
\$2.00 Plan	\$ 32,100,000	\$ -	\$ 32,100,000
Alternate A	\$ 9,200,000	\$ 6,000,000	\$ 15,200,000
Alternate B	\$ 10,500,000	\$ 15,000,000	\$ 25,500,000



UTILITY FEE ALTERNATIVES

ESTIMATED PROJECTS FUNDED

Project	\$1 Plan	\$2 Plan	Alt. A	Alt. B
St. Andrews Stream Bank (SB) Stabilization	✓	✓	✓	✓
Cedar Lane Pipe Network Upgrade	✓	✓	✓	✓
Elm Street Pipe Network Upgrade	✓	✓	✓	✓
GMR Floodplain Benching	✓	✓	✓	✓
Emergency Repairs	✓	✓	✓	✓
Bank Stabilization (Private Property)	✓	✓	✓	✓
Forest Hill Drive SB Stabilization	✓	✓		✓
Greenbrier Pipe Network Upgrade	✓	✓		✓
Watershed Master Plan Update	✓	✓		
Utility Rate Study	✓	✓		
SW Capital Engineers	✓	✓		
Cedar Lane SB Stabilization		✓		✓
Swift Creek Detention Pond		✓		
GMR Culvert Crossing Upgrades & SB Stabilization		✓		✓
Lynndale Phase I and II Pipe Network Upgrade		✓		
Total	\$19.9M	\$32.1M	\$15.2M	\$25.5M
5 Year Increase in ERU	\$4.65	\$8.65	\$2.00	\$4.00



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STORMWATER ANALYSIS
LOOKING FORWARD...

Year
2019
2020
2021
2022
2023
2024
2025

Alternate A	
Rate	Change
\$ 5.35	\$ -
5.35	-
6.35	1.00
7.35	1.00
7.35	-
7.35	-
7.35	-

Alternate B	
Rate	Change
\$ 5.35	\$ -
5.35	-
6.35	1.00
7.35	1.00
8.35	1.00
9.35	1.00
9.35	-

Year
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030

Alternate A		
	Rate	Change
	\$ 5.35	\$ -
	5.35	-
	6.35	1.00
	7.35	1.00
	7.35	-
	7.35	-
	7.35	-
	8.35	1.00
	8.85	0.50
	8.85	-
	8.85	-
	8.85	-

Alternate B		
	Rate	Change
	\$ 5.35	\$ -
	5.35	-
	6.35	1.00
	7.35	1.00
	8.35	1.00
	9.35	1.00
	9.35	-
	9.35	-
	9.35	-
	9.35	-
	10.35	1.00
	10.85	0.50

Year
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035

Alternate A	
Rate	Change
\$ 5.35	\$ -
5.35	-
6.35	1.00
7.35	1.00
7.35	-
7.35	-
7.35	-
8.35	1.00
8.85	0.50
8.85	-
8.85	-
8.85	-
8.85	-
9.85	1.00
9.85	-
9.85	-
9.85	-
9.85	-
9.85	-

Alternate B	
Rate	Change
\$ 5.35	\$ -
5.35	-
6.35	1.00
7.35	1.00
8.35	1.00
9.35	1.00
9.35	-
9.35	-
9.35	-
9.35	-
10.35	1.00
10.85	0.50
10.85	-
10.85	-
10.85	-
11.85	1.00
11.85	-

Year
2019
2020
2021
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2036
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2038
2039
2040

Alternate A		
Rate	Change	
\$ 5.35	\$ -	
5.35	-	
6.35	1.00	
7.35	1.00	
7.35	-	
7.35	-	
7.35	-	
8.35	1.00	
8.85	0.50	
8.85	-	
8.85	-	
8.85	-	
9.85	1.00	
9.85	-	
9.85	-	
9.85	-	
9.85	-	
10.85	1.00	
10.85	-	
10.85	-	
10.85	-	
10.85	-	
10.85	-	
10.85	-	
10.85	-	
10.85	-	

Alternate B		
Rate	Change	
\$ 5.35	\$ -	
5.35	-	
6.35	1.00	
7.35	1.00	
8.35	1.00	
9.35	1.00	
9.35	-	
9.35	-	
9.35	-	
9.35	-	
10.35	1.00	
10.85	0.50	
10.85	-	
10.85	-	
10.85	-	
11.85	1.00	
11.85	-	
11.85	-	
11.85	-	
11.85	-	
12.85	1.00	
12.85	-	

Year
2019
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2042
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2044
2045

Alternate A	
Rate	Change
\$ 5.35	\$ -
5.35	-
6.35	1.00
7.35	1.00
7.35	-
7.35	-
7.35	-
8.35	1.00
8.85	0.50
8.85	-
8.85	-
8.85	-
9.85	1.00
9.85	-
9.85	-
9.85	-
9.85	-
9.85	-
10.85	1.00
10.85	-
10.85	-
10.85	-
10.85	-
10.85	-
11.85	1.00
11.85	-
11.85	-
11.85	-
11.85	-
11.85	-
11.85	-

Alternate B	
Rate	Change
\$ 5.35	\$ -
5.35	-
6.35	1.00
7.35	1.00
8.35	1.00
9.35	1.00
9.35	-
9.35	-
9.35	-
9.35	-
10.35	1.00
10.85	0.50
10.85	-
10.85	-
10.85	-
11.85	1.00
11.85	-
11.85	-
11.85	-
11.85	-
12.85	1.00
12.85	-
12.85	-
12.85	-
12.85	-
12.85	-
13.85	1.00
13.85	-

STORMWATER ANALYSIS

LOOKING FORWARD...

	Rate Increases		Projects Funded	
Years	Alt. A	Alt. B	Alt. A	Alt. B
Years 1 - 5	\$ 2.00	\$ 4.00	\$ 15,000,814	\$ 25,567,254
Years 6 - 10	1.50	1.50	20,847,590	28,230,502
Years 11 - 15	1.00	1.00	23,741,926	31,946,649
Years 16 - 20	1.00	1.00	27,927,407	33,927,407
Years 21 - 25	1.00	1.00	38,545,679	45,345,679
Total	\$ 6.50	\$ 8.50	\$ 126,063,416	\$ 165,017,491



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STORMWATER ANALYSIS

SUMMARY

SUMMARY

Parameter	\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rater per ERU Over 5 Years	\$4.65	\$8.65	\$2.00	\$4.00

SUMMARY

Parameter	\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rater per ERU Over 5 Years	\$4.65	\$8.65	\$2.00	\$4.00
Monthly Administrative Charge per Account	\$1.20		\$0.00	
Minimum Charge of 1 ERU per Account	Yes		No	

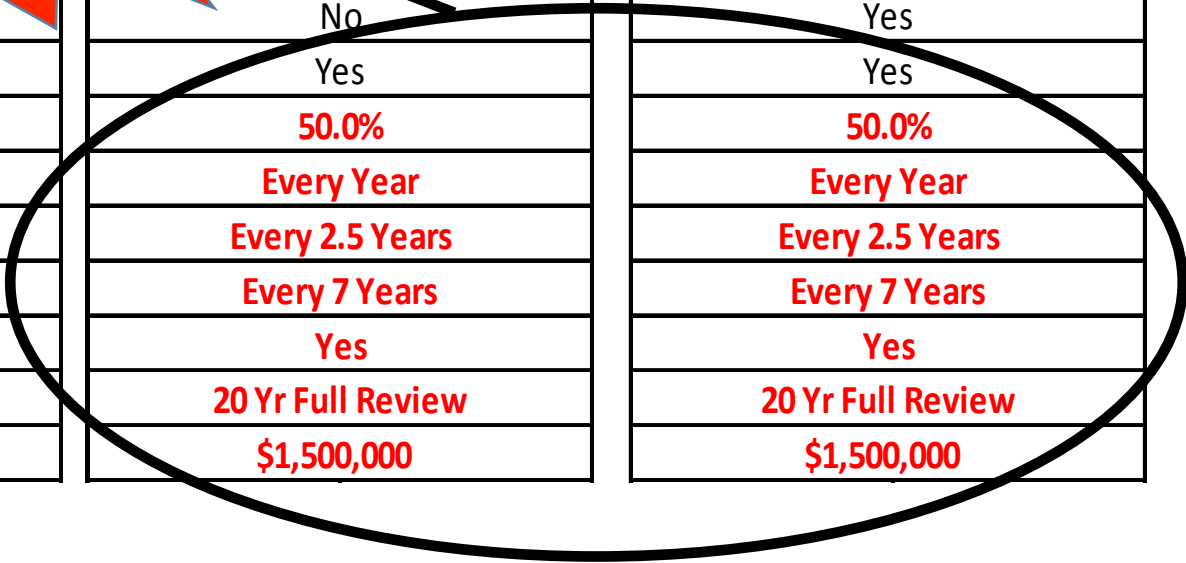
SUMMARY

Parameter	\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rater per ERU Over 5 Years	\$4.65	\$8.65	\$2.00	\$4.00
Monthly Administrative Charge per Account	\$1.20		\$0.00	
Minimum Charge of 1 ERU per Account	Yes		No	
Pay-As-You-Go Funding of Projects	Yes		Yes	
Debt Financing Used to Fund Projects	No		Yes	
Long Range Debt Plan Methodology Used	No		Yes	
Fund Balance Used to Manage Projects	Yes		Yes	

SUMMARY

Parameter	\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rate per 100 Gallons	\$4.65	\$8.65	\$2.00	\$4.00
Monthly Administrative Fee	\$1.20		\$0.00	
Minimum Charge	Yes		No	
Pay-As-You-Go Funding	Yes		Yes	
Debt Financing Cost	No		Yes	
Long Range Debt Plan Technology Used	No		Yes	
Fund Balance Used to Manage Projects	Yes		Yes	
Inspections of New Infrastructure	50.0%		50.0%	
Public Channels Cleaned	Every Year		Every Year	
Catch Basins Cleaned/Inspected	Every 2.5 Years		Every 2.5 Years	
All Pipes Cleaned/Inspected	Every 7 Years		Every 7 Years	
Utility Bill Audits	Yes		Yes	
Condition Assessment	20 Yr Full Review		20 Yr Full Review	
Annual Funding for Preventive Maintenance	\$1,500,000		\$1,500,000	

Same Levels of Service



SUMMARY

Parameter	\$1 Plan	\$2 Plan	Alt. A	Alt. B
Increase in Rater per ERU Over 5 Years	\$4.65	\$8.65	\$2.00	\$4.00
Monthly Administrative Charge per Account	\$1.20		\$0.00	
Minimum Charge of 1 ERU per Account	Yes		No	
Pay-As-You-Go Funding of Projects	Yes		Yes	
Debt Financing Used to Fund Projects	No		Yes	
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Public Channels Cleaned	Every Year		Every Year	
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All Pipes Cleaned/Inspected	Every 7 Years		Every 7 Years	
Utility Bill Audits	Yes		Yes	
Condition Assessment	20 Yr Full Review		20 Yr Full Review	
Annual Funding for Preventive Maintenance	\$1,500,000		\$1,500,000	
Total Projects Over 5 Years	\$ 19,900,000	\$ 32,100,000	\$ 15,200,000	\$ 25,500,000

UTILITY FEE ALTERNATIVES QUESTIONS



UTILITY FEE ALTERNATIVES

PROJECT FUNDING LEVELS

	Emergency Projects	Other Capital Projects	Total
Current Plan	\$ 5,000,000	\$ -	\$ 5,000,000
\$1.00 Plan	\$ 7,500,000	\$ 12,400,000	\$ 19,900,000
\$2.00 Plan	\$ 9,000,000	\$ 23,100,000	\$ 32,100,000
Alternate A	\$ 7,500,000	\$ 7,700,000	\$ 15,200,000
Alternate B	\$ 9,000,000	\$ 16,500,000	\$ 25,500,000

Item 2

Establishment of Sports Council



Greenville
NORTH CAROLINA

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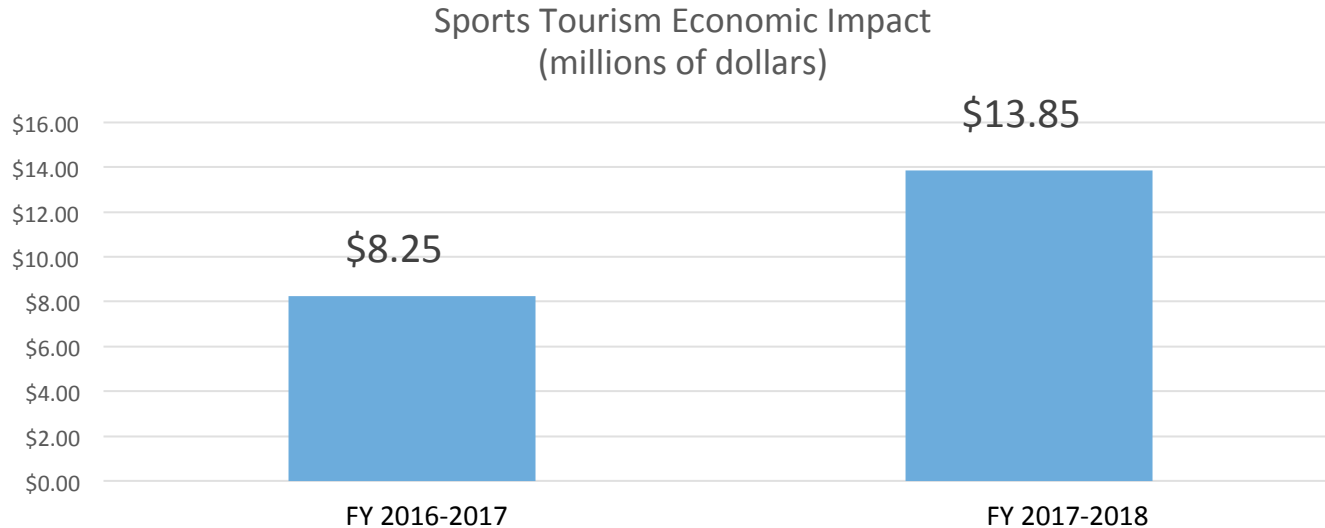
GREENVILLE SPORTS COUNCIL
MARKETING ANALYSIS

WHY SPORTS TOURISM DESTINATION BENEFITS

- **Fastest growing market segment**
- **Recession proof market**
- **Support travelers**
- **High explore hours**

CURRENT CVB SPORTS TOURISM PROGRAM

HISTORICAL DATA

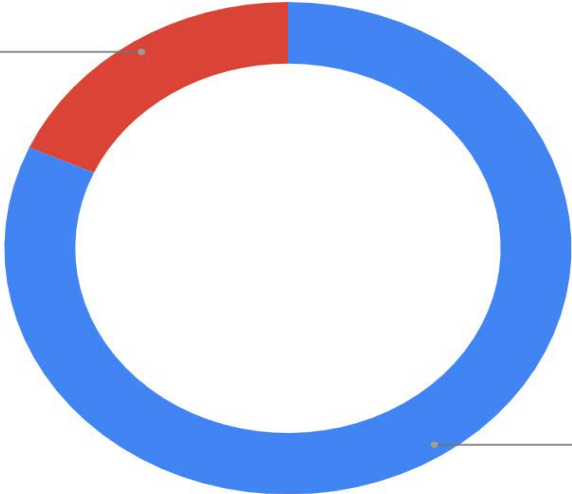


ECONOMIC IMPACT BY SECTOR

FISCAL YEAR 2017-2018

Economic Impact

Other Business
18.3%



Sports
81.7%

SPORTS COUNCIL BENEFITS

- **Branded sports marketing efforts (Play Greenville NC Sports)**
- **Increase efficiency/effectiveness of recruiting sports**
- **Ability to participate in the “bid fee” process**
- **Ability to utilize additional facilities not available prior to establishment of sports council**

Potential Tournament Opportunities (Examples)

- Division II Women's Basketball Championship – Currently in Lubbock, Texas**

A consultant hired by Visit Lubbock Sports projects a nearly **\$1.8 million annual economic impact** from the NJCAA women's tournament.

Bid fee for 2020/21/22: \$1,000 per year

- NJCAA Women's Soccer Championship - Melbourne, FL**

Eastern Florida's Melbourne Campus facility is home to the National Junior College Athletic Association Division I Women's Soccer National Championship through 2019. This athletic tournament brings an **estimated economic impact of about \$1.1 million**.

Bid fee for 2020/21/22: \$3,000 per year

- Division II Baseball Championship – Enid, Okla.**

These baseball championships average eight days of play adding up to about **\$4 million in economic impact locally**. Bid Fee for 2020/21/22: To be determined

Opportunities Continued

- **NCAA Division I Conference Basketball Tournament**

Attendance – 30,000 people (over span of 4 days)

Estimated Economic Impact – \$12 million

(Based on 2014 SoCon Basketball Tournament in Asheville)

- **US Youth Men's Soccer Eastern Regionals**

Attendance 2,000 people (over a 5 day span), around 1000 athletes

Estimated Economic impact-\$1,250,000

(Held in Charleston, W.Va. in 2019)

- **USTA-Carolina Junior Tennis State Championship**

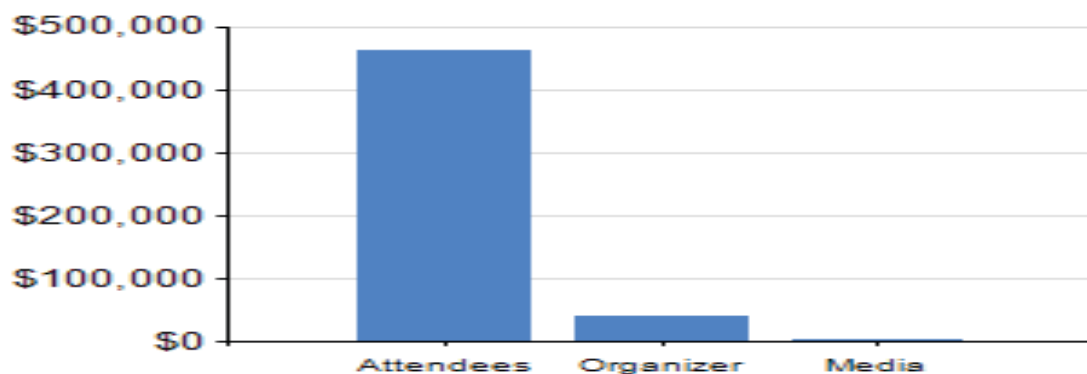
Attendance- 1000, Room nights- 525 (3 nights, 4 days) have bid on two year in a row and lost because of \$\$\$ put into the tournaments

Estimated Economic impact-\$522,000

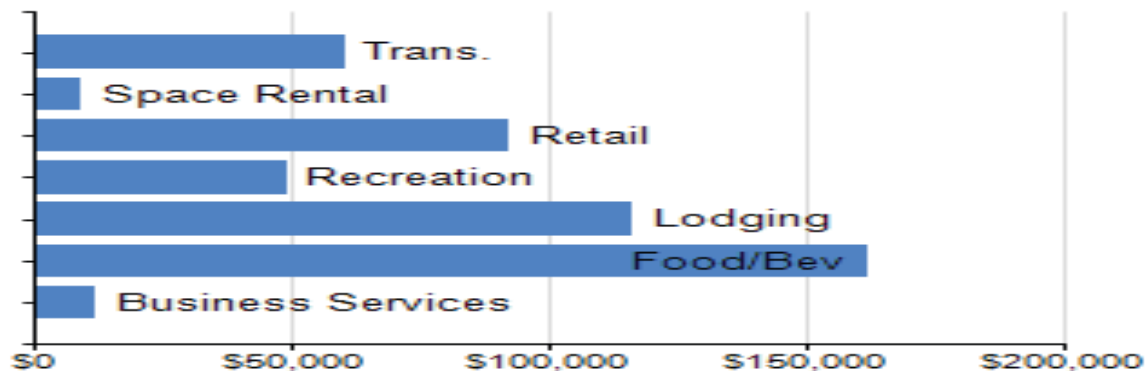
Held in Wilmington this year



Sales by Source

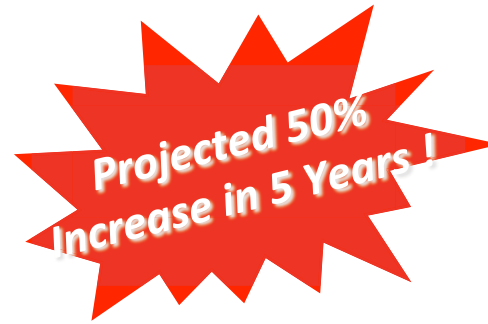


Sales by Sector



GREENVILLE SPORTS COUNCIL

RETURN ON INVESTMENT PROJECTIONS



Fiscal Year

Projected Economic Impact

2018-2019

15.0 million (Projected)

2019-2020

16.0 million (Projected)

2020-2021

17.5 million (Projected)

2021-2022

20.0 million (Projected)

2022-2023

22.5 million (Projected)

GREENVILLE SPORTS COUNCIL

GOVERNANCE

- **Department of the CVB**
- **Separate budget tracked through MUNIS**
- **Greenville Sports Council budget part of the CVB's overall larger budget and subject to all approval steps and processes**
- **Sports Council marketing plan**
- **Advisory board of directors made up of local stakeholders with quarterly meetings**
- **Reporting structure in place**



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GREENVILLE SPORTS COUNCIL
FINANCIAL ANALYSIS

CVB

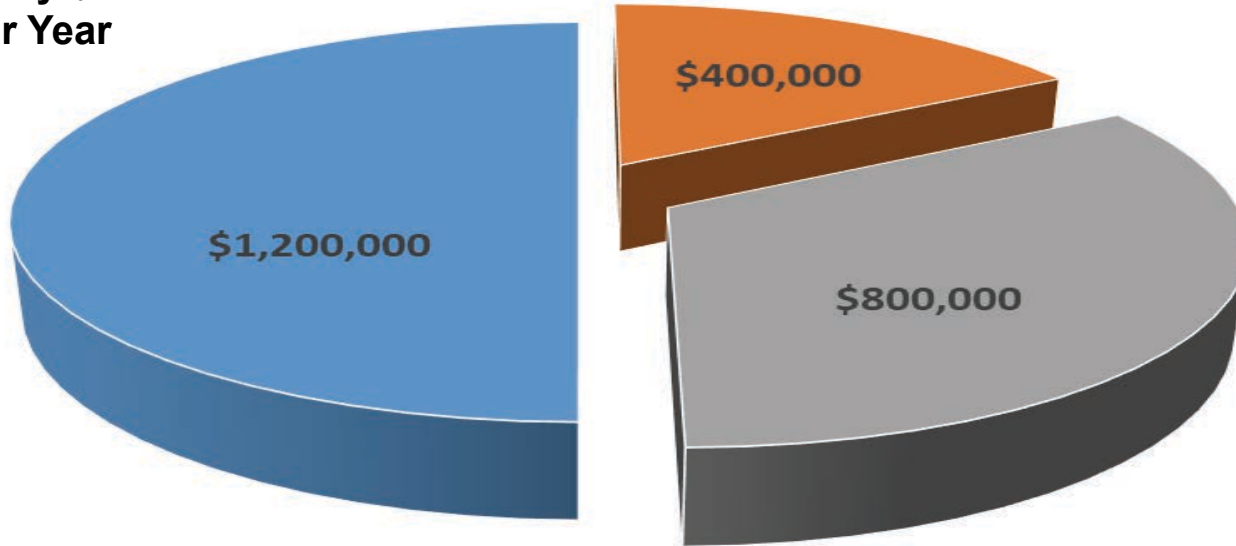
OCCUPANCY TAX

- **6% Occupancy Tax Collected on All Overnight Stays at Hotels, Motels, and Airbnb's:**
- **Tax Allocated as Follows:**
 - **1.0% GCC Marketing**
 - **2.0% CVB Operations**
 - **3.0% Capital Reserve**

CVB

6% OCCUPANCY TAX REVENUES

Approximately \$2.4
Million per Year



■ Capital Reserve ■ GCC Marketing ■ CVB Operations

CVB

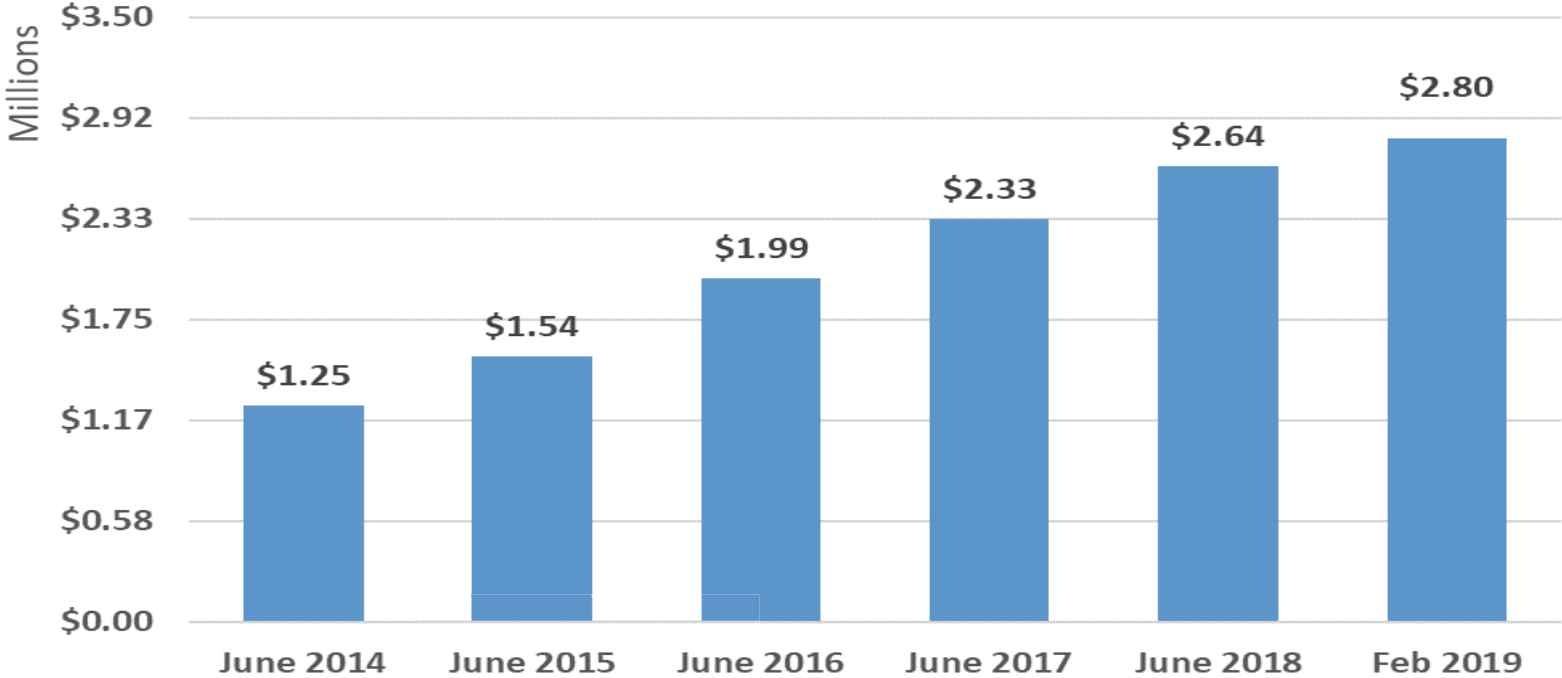
3% CAPITAL RESERVE

Used to Fund:

- **Current & Future CVB Debt Service (Issued by the City of Greenville)**
- **Deferred Maintenance on Convention Center**
- **Other Initiatives That Are:**
 - **Approved by CVA Board**
 - **Approved by Council as Part of CVB Budget**

CVB

CAPITAL RESERVE FUND BALANCE



CVB

FY2019-20 PROPOSED CAPITAL EXPENSE



■ Capital Reserve ■ GCC Marketing ■ CVB Operations

FY2019-20 Proposed Budget

Debt Service	\$740,127
Deferred Main	\$125,000
Sports Council	\$275,000
Reserve	<u>\$59,873</u>
Total	<u>\$1,200,000</u>

CVB CAPITAL RESERVE PROPOSED SPORTS COUNCIL

- Annual Funding: **\$275,000**
- Funding Allocation:

Salaries w/ Benefits	\$	143,000
Advertising/Marketing		63,000
Bid Fees		40,000
Memberships		9,000
Sponsorships		20,000
Total	\$	<u>275,000</u>

CVB CAPITAL RESERVE

PROJECTED REVENUE

Fiscal Year	Projected Revenue
2019-20	\$ 1,200,000
2020-21	1,212,000
2021-22	1,224,120
2022-23	1,236,361
2023-24	1,248,725
2024-25	1,279,943
2025-26	1,311,942
2026-27	1,344,740
2027-28	1,378,359
2028-29	1,412,818
2029-30	1,448,138
2030-31	1,484,341
2031-32	1,521,450
2032-33	1,559,486
2033-34	1,598,473
2034-35	1,638,435
Total	\$ 22,099,330

**Projected 2.0%
Average
Growth Rate in
Revenues**

CVB CAPITAL RESERVE PROJECTED EXPENSE

Fiscal Year	Sports Council	Deferred Maint	Current Debt Service	Future Debt Service	Total Expense
2019-20	\$ (275,000)	\$ (125,000)	\$ (740,127)	\$ -	\$ (1,140,127)
2020-21	(275,000)	(125,000)	(752,824)	-	(1,152,824)
2021-22	(275,000)	(125,000)	(684,958)	-	(1,084,958)
2022-23	(275,000)	(125,000)	(684,958)	-	(1,084,958)
2023-24	(275,000)	(125,000)	(684,959)	-	(1,084,959)
2024-25	(275,000)	(125,000)	(684,959)	(1,066,667)	(2,151,626)
2025-26	(275,000)	(125,000)	(684,958)	(1,040,000)	(2,124,958)
2026-27	(275,000)	(125,000)	(684,958)	(1,013,333)	(2,098,291)
2027-28	(275,000)	(125,000)	-	(986,667)	(1,386,667)
2028-29	(275,000)	(125,000)	-	(960,000)	(1,360,000)
2029-30	(275,000)	(125,000)	-	(933,333)	(1,333,333)
2030-31	(275,000)	(125,000)	-	(906,667)	(1,306,667)
2031-32	(275,000)	(125,000)	-	(880,000)	(1,280,000)
2032-33	(275,000)	(125,000)	-	(853,333)	(1,253,333)
2033-34	(275,000)	(125,000)	-	(826,667)	(1,226,667)
2034-35	(275,000)	(125,000)	-	(800,000)	(1,200,000)
Total	\$ (4,400,000)	\$ (2,000,000)	\$ (5,602,701)	\$ (10,266,667)	\$ (22,269,368)

CVB CAPITAL RESERVE

PROJECTED FUND BALANCE

Fiscal Year	Beginning Balance	Proj Rev Less Expense	Ending Balance
2019-20	\$ 2,800,000	\$ 59,873	\$ 2,859,873
2020-21	2,859,873	59,176	2,919,049
2021-22	2,919,049	139,162	3,058,211
2022-23	3,058,211	151,403	3,209,614
2023-24	3,209,614	163,766	3,373,380
2024-25	3,373,380	(871,683)	2,501,697
2025-26	2,501,697	(813,016)	1,688,681
2026-27	1,688,681	(753,551)	935,129
2027-28	935,129	(8,308)	926,821
2028-29	926,821	52,818	979,639
2029-30	979,639	114,805	1,094,443
2030-31	1,094,443	177,675	1,272,118
2031-32	1,272,118	241,450	1,513,568
2032-33	1,513,568	306,153	1,819,721
2033-34	1,819,721	371,807	2,191,528
2034-35	2,191,528	438,435	2,629,963

Total

\$ (170,037)

**Maintain \$1
Million Fund
Balance
(Approx.)**



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CVB SPORTS COUNCIL
NEXT STEPS...

CVB

NEXT STEPS...

- **February 20, 2019: Sports Council Approved by CVA Executive Board as Part of the 2019-20 Proposed Budget**
- **March 19, 2019: Sports Council Approved by Full CVA Board**
- **March 25, 2019: Presentation to City Council at Workshop**
- **May 9, 2019: Presentation of 2019-20 CVB Budget to City Council Inclusive of Sport Council Funding**
- **June 10, 2019: Public Hearing on 2019-20 City Budget**
- **June 13, 2019: Council Adoption of 2019-20 City Budget**

City Council Workshop

March 25, 2019



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