

**UPPER VALLEY PARKS AND RECREATION SERVICE AREA  
SPECIAL BOARD MEETING  
Wednesday, April 26, 2017 9:00 a.m.  
Leavenworth City Hall Conference Room**

**I. Roll Call**

**II. Approval of Consent Agenda**

- A. Approval of Agenda

**III. Information Items**

- A. Strategic Planning
  - a. Current Levy / Debt Schedule / Options Review
    - i. Pool Resurfacing (\$125,000 estimate)
    - ii. Sunshades
    - iii. Ice Rink Conversion Option and Storage Area
    - iv. Funding Options (Donations, City/Bank Bonds, Voter Approved Bonds)
  - b. M&O Levy – Next Deadline – 2018 for 2019 Year
  - c. Service Area Dissolution – Deadline December 2020

**IV. Adjournment**

Item III. <sup>A</sup> a.

PRSA Current Construction Bond Debt Schedule for Payoff

Date	Collections	Payment	Balance
1/1/2017			89,256
2017	89,000	74,788	103,468
2018	89,000	77,838	114,630
2019	39,500	75,563	78,567
2020		78,113	454

\*2018 Target year for election (this year will also include the renewal of the 6-year M&O Levy)

\*2019 is target year for starting new bond @ \$50,000 if no change in normal collection

\*2020 could be up to \$89,000 without additional increase from past bond/levy

**Debt Scenario - 10 years @ 3% Interest**

Borrowed Debt	APR	Interest	Principle	Annual Debt Payment
750,000	3%	22,500.00	66,500.00	89,000.00
683,500	3%	20,505.00	68,495.00	89,000.00
615,005	3%	18,450.15	70,549.85	89,000.00
544,455	3%	16,333.65	72,666.35	89,000.00
471,789	3%	14,153.66	74,846.34	89,000.00
396,942	3%	11,908.27	77,091.73	89,000.00
319,851	3%	9,595.52	79,404.48	89,000.00
240,446	3%	7,213.39	81,786.61	89,000.00
158,660	3%	4,759.79	84,240.21	89,000.00
74,419	3%	2,232.58	74,419.00	76,651.58