

Revenue Scenarios Debt Service

Botanic Garden Task Force Public Meeting

May 14, 2018

Recommended Fee: \$12 per adult - no parking fee

	Fee	Attendance - 335,000	Attendance - 300,000
Adult	\$ 12.00	\$ 2,934,600	\$ 2,628,000
Child	\$ 8.00	\$ 482,400	\$ 432,000
Seniors	\$ 9.00	\$ 271,350	\$ 243,000

- A \$12.00 admission fee is based upon the nationwide median average of large gardens from the American Public Garden Association benchmarking assessment.
- A reduction to \$9.00 admission fee would reduce revenue up to 25%

Budget Projections

Source	FY 18	FY 19
Rental	\$797,967	\$821,906
Admissions	\$772,782	\$2,392,291
Concession	\$428,000	\$440,840
Education	\$26,081	\$0
Special Event	\$465,280	\$465,280
Membership	\$19,000	\$109,800
Donations	\$150,932	\$150,932
City Subsidy	\$3,002,533	\$3,092,609
Total	\$5,662,575	\$7,473,658



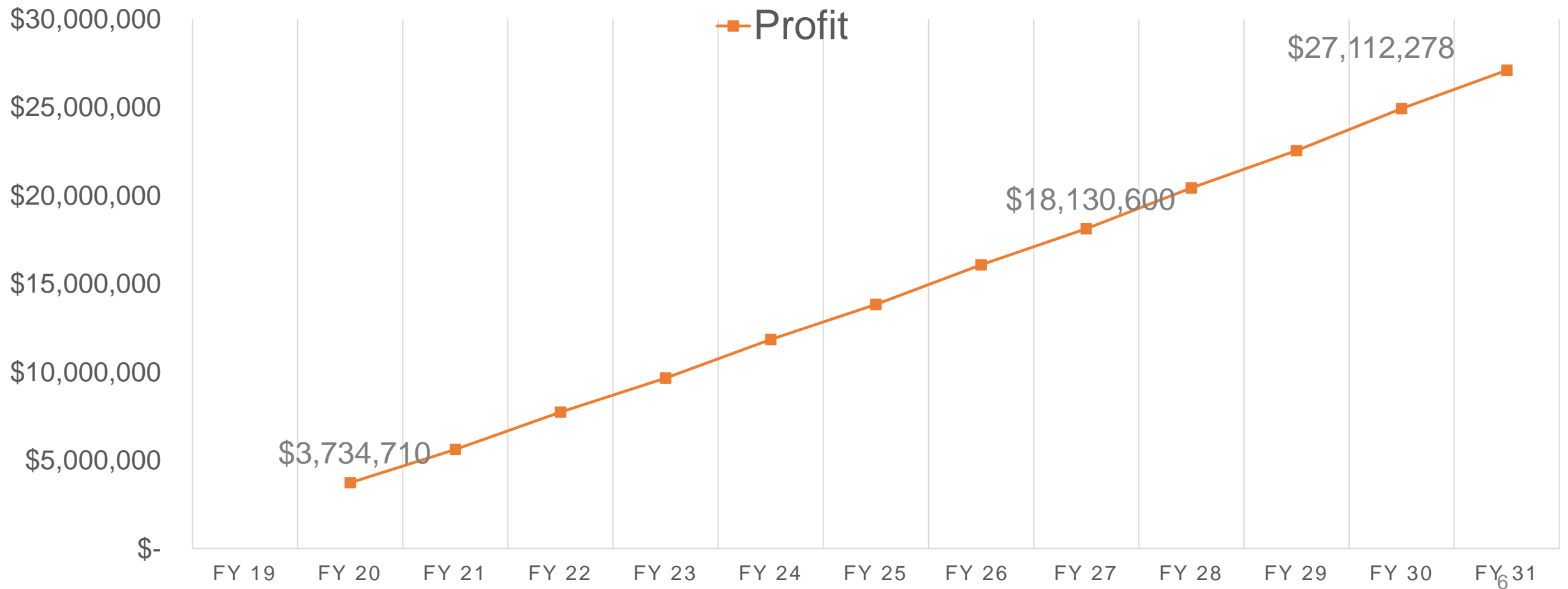
5-Year Forecast

SOURCE	FY18	FY19	FY20	FY21	FY22	FY23
REVENUE	\$5,662,575	\$7,473,658	\$8,170,759	\$8,239,082	\$8,738,825	\$8,751,238
EXPENSES						
Labor	\$3,630,416	\$3,795,751	\$3,993,344	\$4,204,826	\$4,403,123	\$4,535,217
Direct	\$1,970,736	\$2,029,858	\$2,090,754	\$2,153,476	\$2,218,081	\$2,284,623
TOTAL EXPENSES	\$5,601,152	\$5,825,609	\$6,084,098	\$6,358,302	\$6,621,204	\$6,819,840
PROFIT	\$61,423	\$1,648,049	\$2,086,661	\$1,880,780	\$2,117,621	\$1,931,398
New Staff		Sr. Gardener Greenhouse Attn	Membership Gardener	Plumber Sr. Maint Worker	Sr. Maint. Worker Arborist	Public Event Attn Marketing

Admission Collection Projects

Item	Projected Cost
Tram System	\$87,000
Front Desk Expansion	\$100,000
Extended Parking	\$1,020,000
Gate Modifications	\$150,000
Infrastructure Reroutes	\$54,000
Reconfigure Roads, Repaving, New Plant Material	\$200,000
South Garden Ticket House	\$125,000
New Gates/Fencing to Stop Traffic	\$100,000
Contingency	\$200,000
GRAND TOTAL	\$2,036,000

AVAILABLE CASH FOR OPERATIONS OR CAPITAL IMPROVEMENTS



Debt Option - \$16M

- Level principal
- 20 years issued in summer of 2019
- Annual debt service of \$1.5M declining to \$780K over term
- Multiple ways to structure the debt
- Total estimated cost of \$21.7M