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Mr. Michael Duckett	Ms. Kristi Kreklow
Executive Director	Associate Director
Southeast Wisconsin Professional	Southeast Wisconsin Professional
Baseball Park District	Baseball Park District
Miller Park – One Brewers Way	Miller Park – One Brewers Way
Milwaukee, WI 53214	Milwaukee, WI 53214

### **Re: Review of Segregated Reserve Fund Master Plan**

The Southeast Wisconsin Professional Baseball Park District (District) engaged Mortenson in early December 2018 to review the District's assumptions and projected cost expenditures included in the 2018 Segregated Reserve Fund (SRF) Master Plan (see Exhibit A). Review and evaluation of the following was completed in conjunction with the District and their Vendors as noted below. The projected expenditures are based on a SRF fund balance of \$14,392,097 as of December 31, 2017 and total combined annual contributions of \$2,500,000 each year until 2040. Please note that all the projected expenditure information included within this report is in 2019 cost estimates and should be considered approximate. Future inflation or labor/material/equipment fluctuations have not been considered.

### **HVAC Projects**

Projected expenditures in the HVAC Projects section of the 2018 SRF Master Plan were reviewed along with the following information provided by the District from Johnson Controls: Miller Park Capital Planning dated November 1, 2012, Miller Park Capital Planning dated February 19, 2013, Miller Park Stadium Equipment Assessment 2013 and Miller Park Capital Planning 2014.

Expenditures for individual years are based on projected needs for replacement of equipment at, or very near, the end of its useful life. Also included in these expenditures are refurbishments or upgrades to existing equipment to prolong the useful life of the equipment thus avoiding full replacement or decreasing the number of times the equipment would need to be replaced during the facility lease. The major equipment projected to be replaced during the lease includes two (2) new 800-ton chillers in 2025 and 2030 and new air handling equipment in 2028. Replacement of this major equipment would likely avoid the need to replace this equipment again prior to the expiration of the lease in 2040. Other projected HVAC expenditures throughout the balance of the lease would assume replacement or upgrade of other equipment as needed.

Based on the review of the information and recommendations provided by Johnson Controls and analysis of the potential equipment replacement projections, it is Mortenson's opinion that the projected expenditures of \$7,834,000 contained within HVAC Projects are reasonable based

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on the current state of the facility along with the future projections of equipment and infrastructure replacements and upgrades.

### **Elevator/Escalator**

Projected expenditures in the Elevator/Escalator section of the 2018 SRF Master Plan were reviewed along with the following information provided by the District from KONE and Lerch Bates, Inc.: KONE Asset Management Plan for Miller Park dated/revised September 29, 2015 and Lerch Bates Elevator/Escalator/ADA Lift Capital Planner completed December 2016.

Miller Park currently has 9 elevators and 10 escalators that are all original to ballpark in 2001. With exception of two elevators to access the Brewers offices and the primary freight elevator, these elevators see little use other than for events. Many of the ADA lifts have been installed after the ballpark's opening and get little use.

The KONE Asset Management Plan suggests machine-specific door and drive upgrades that the District has been addressing since 2015 to maintain operability, reduce downtime, and upgrade obsolete parts. The District has included a portion of these upgrades in their plan for 2020 and 2021.

The Lerch Bates Capital Planner from December 2016 is suggesting short-term and long-term maintenance for all elevator and escalator units. Short-term items for escalators include cleaning pits, treads, risers, and cladding, as well as replacement of cladding and stiffening panels. Short-term items for elevators include upgrading the cab interior, new door package, and cleaning/painting pits and rails. It is Mortenson's opinion that these items should all be completed on an as-needed basis, rather than addressing all items on every piece of equipment.

Long-term items include full modernization or complete replacement of all elevators and escalators in the facility. Elevators and escalators are manufactured with an expected use of 30-35 years in full-time operation. It is Mortenson's opinion that with the amount of use these elevators and escalators experience a complete overhaul or replacement of any of these pieces of equipment is not warranted, but rather upgrades should be completed on an as-needed basis. Focus should be placed on maintaining the serviceability of the elevators and escalators, with consideration given to the critical nature of elevators to in maintaining accessibility for all patrons, whereas an escalator outage during an event would have far less of an impact on the users. Equipment that sees daily or more regular use should receive a higher service priority for preventative maintenance as suggested by the elevator service contractor. It is suggested to assemble an attic stock of critical parts or parts that are scheduled to become obsolete, so that the existing equipment can be easily maintained through the end of the lease. Patrons spend very little time in elevators and any finish upgrades could be kept basic.

Based on the review of the information provided from KONE and Lerch Bates and discussions with the District, it is Mortenson's opinion that the projected expenditures of \$4,260,000 contained within Elevators/Escalators are reasonable based on the cost expenditure history to date and future life expectancy.

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### **Pavement Projects**

Projected expenditures in the Pavement Projects section of the 2018 SRF Master Plan were reviewed along with the following information provided by the District from The Sigma Group: Parking Lot and Roadway Improvement/Replacement Cost Estimate dated January 17, 2017.

The 2017 Sigma report assumes a full replacement of all roadway and parking area asphalt and concrete curbs will be needed within the lease timeframe. In reviewing the current condition of the roadways and parking areas, it could be anticipated that with ongoing maintenance and smaller scale replacements, a full-scale replacement of all asphalt paving and concrete curbs would not be required within the time frame of the lease. This maintenance and small-scale replacement would keep the roadways and parking lots in useable condition during the lease.

Based on the review of the information provided by The Sigma Group and analysis of ongoing maintenance and specific, smaller scale replacement projects, it is Mortenson's opinion that the projected expenditures of \$4,300,000 contained within the Pavement Projects are reasonable. This opinion is based on the current state of the facility, an ongoing routine maintenance schedule, and future projections of replacements and upgrades.

### **Annual Projects**

Projected expenditures in the Annual Projects section of the 2018 SRF Master Plan were reviewed with Mike Duckett and Kristi Kreklow with the Southeast Wisconsin Professional Baseball Park District. Also reviewed within the annual projects section was a layout and estimated cost for work on the flat roof portions of Miller Park, completed by The Sigma Group in February 2019. The 2019 recommended flat roof work is based on a Request for Proposal and submitted bid from FJA Christiansen Roofing received in July 2018. The remaining flat roof cost estimates are based on a cost per square foot basis, also provided by FJA Christiansen.

The flat roof replacements are included as one category within the annual project section. The expenditures within the flat roof replacement section assume that all flat roof sections of Miller Park will be replaced within the next six years, beginning in 2019. These flat roof replacements are planned to include a 15-year roof system warranty which should provide protection for these roof areas almost to the expiration of the District's original lease. The annual projects section also includes several different categories of expenditures including: Environmental Management/Stormwater Permit Management, SRF Management and Administration, and Exterior Statue Repair and Maintenance. The District has acknowledged that many of these categories have seen expenditures that are similar each year and are the basis for the projections in the SRF Master Plan. The two other significant sections within Annual Projects include Emergency Repairs, used to address emergency repairs or replacements throughout the year, and Prioritized (Other) projects, which is an annual amount allocated for projects not elsewhere identified within the Master Plan.

Based on the review of the information provided from FJA Christiansen Roofing and discussions with the District, Mortenson's opinion is that the projected expenditures of \$11,445,500 contained within the Annual Projects are reasonable based on the cost expenditure history to date, future anticipated costs for Emergency Repairs and Prioritized (Other) projects, and the plan for the flat roof replacements scheduled within the next six years.

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### **Retractable Roof Major Capital Projects**

Projected expenditures in the Retractable Roof Major Capital Projects section of the 2018 SRF Master Plan were reviewed along with the following information provided by the District from Hardesty & Hanover, LLC (H&H): Miller Park – Engineering Support Services Long Term Maintenance Plan, revised February 2019.

The projected expenditures within this section include major equipment and control system work related to the retractable roof components of Miller Park. This would include equipment maintenance and replacement of cylindrical bearing assemblies, expansion bearing assemblies, wheel assemblies, rail support system, buffers, bogie motor drives, and PLC roof control system. Given the expertise and knowledge base H&H possesses related to retractable roof operations and maintenance on an international basis, and given the Miller Park retractable roof report and projections offered by H&H have been incorporated in the updated projected expenditures spreadsheet, and given the familiarity of H&H with the present condition and anticipated requirements of the Miller Park retractable roof, it is Mortenson's opinion that the projected expenditures of \$9,450,000 contained within the Retractable Roof Repairs and Maintenance and \$10,313,000 contained within the Major Capital Projects are reasonable.

### **Other Programmed Improvements**

Projected expenditures for the other programmed improvements section of the 2018 SRF Master Plan were reviewed along with various reports and budgetary estimates from design firms and vendors specializing in the applicable scope of work. Mortenson's evaluation focused solely on the scopes of work listed in the "Other Programmed Improvements" section of the 2018 SRF Master Plan, including Sports Lighting, Audio/Visual Improvements, and Seat Replacement.

### ***Sports Lighting***

Projected expenditures for Sports Lighting in the 2018 SRF Master Plan were reviewed along with the following information provided by the District from Musco Lighting: Milwaukee Brewers – Miller Park LED Relight Budget Estimate dated December 20, 2018.

LED technology has become the new standard for sports lighting in ballparks, stadiums, and arenas as they offer several advantages over traditional lighting with enhanced lighting levels and field coverage, increased functionality and control options, decreased operation costs, and decreased maintenance costs. The vast majority of new professional facilities are being equipped with LED sports lighting and there has been a significant increase in LED relighting projects at both the professional and collegiate levels.

The Musco estimate assumes that they would be the turnkey general contractor and lighting supplier for the stand-alone LED relighting project, which includes demolition and disposal of all existing sports lighting, supply and install of new LED lights and theatrical controls, final aiming and commissioning of the lighting system, and a 10-year parts and labor warranty. Light structural modifications are included in this pricing to account for new mounting configurations. Heavy structural modifications are not included; however, due to the lightweight components in the LED lighting, heavy structural modifications for additional support are rarely required for relighting projects and have not been considered in the budget.

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Based on the review of the information provided from Musco and analysis of LED lighting costs on recent sports projects, it is Mortenson's opinion that the projected expenditures of \$2,000,000 for Sports Lighting is reasonable for the LED relighting projects and that the updated lighting system should last through the end of the 2040 lease.

### ***LED Videoboards***

Projected expenditures for LED Videoboards (LED Boards, Scoreboard) in the 2018 SRF Master Plan were reviewed along with a memorandum from Rick Schlesinger (Milwaukee Brewers) to Mike Duckett on October 4, 2018 regarding LED Ribbon Board/LED Out of Town Scoreboards, which included seven attachments comprised of various letters and memos between the District, the Milwaukee Brewer's Ball Club (Rick Schlesinger), Daktronics, and Wrightson, Johnson, Haddon, and Williams (WJHW).

The memos reviewed primarily focus on two videoboards, the out-of-town scoreboard and the ribbon display board, both of which were installed for the 2006 season. Based on the WJHW recommendation, the Brewers have requested full replacement of both of videoboards, citing outdated technology, decreased brightness and pixel-failure, and a significant increase in annual maintenance costs for these two boards since the 2016 season. Daktronics manufactures videoboards to standards that correlate to a life expectancy of 10 years, which falls in line with the increase in maintenance seen at the 10-year mark. Mortenson agrees with WJHW and Daktronics, that a full replacement of both videoboards is required in the very near future. Based on the 10-year life expectancy of the videoboards, it would also be recommended to account for one more replacement of these boards 10-15 years after this replacement.

To replace the current out-of-town scoreboard that has an outdated 23mm pixel pitch, Daktronics quoted a turn-key replacement budget of \$515,000 for a high-definition SMD video board with 15mm pixel-pitch and an alternate budget of \$585,000 for the same video board with 10mm pixel pitch. The new out-of-town scoreboard will remain inside the outfield fence; however, to fall in line with the current MLB safety standards, the board will be covered by a coated chain link fence in lieu of the plexiglass cover that is currently protecting this videoboard. Daktronics recommends the 10mm board for enhanced clarity behind the coated chain link fence. In surveying a list of the 17 MLB ballparks with videoboards behind chain link fencing (provided by Daktronics), four of the six boards upgraded since 2015 have a resolution better than 15mm, proving to be the new trend as the older boards continue to be upgraded. As technology continues to advance, the components in a 15mm board will be phased out much sooner, making the 10mm a more cost-effective option in terms of maintenance and longevity. Based on all considerations, it is Mortenson's recommendation that a videoboard with a 10mm pixel pitch would be an appropriate replacement for Miller Park.

Based on the review of the discussions and information provided by Daktronics, discussions with the District, and review of recent videoboard install projects, it is Mortenson's opinion that the projected expenditures of \$2,100,000 in 2019 and \$2,500,000 in 2033 to replace both the ribbon board display and the out-of-town display are reasonable.

The main scoreboard was not discussed in any of the documentation provided, but it was accounted for in the 2018 SRF Master Plan as a 2033 expenditure. This videoboard was installed

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by Daktronics in 2010 and would have the same 10-year life expectancy as all Daktronics videoboards, making it certain that it would need to be replaced earlier than 2033. Based on conversations with Daktronics and comparing recent Mortenson projects, \$6,000,000 is reasonable for a same-size replacement of the existing scoreboard; however, Mortenson recommends this replacement take place in or around 2027. This new scoreboard would then be expected to serve the ballpark through the end of the 2040 lease.

### **Audio System**

Projected expenditures for audio system improvements in the 2018 SRF Master Plan were reviewed along with the following information provided by the District from Parson's Technologies: Sound Quality Assessment Report dated October 5, 2015; and WJHW: Miller Park Seating Bowl Sounds System Assessment dated May 2017.

The WJHW report cites several deficiencies with the current seating bowl sounds system:

1. The original audio system design provides insufficient speaker coverage to several areas throughout the seating bowl
2. The existing equipment is at or near the end of its 15-20-year design-life, requiring increased maintenance frequenting, duration, and cost
3. Seating areas added by the Brewers after Miller Park opened in 2001 have little or no speaker coverage
4. Current system design does not cater to the recent trend of professional sports relying heavily on the use of popular music as an integral part of the game presentation

For these reasons, WJHW is recommending a full replacement of the existing seating bowl audio system including a multi-zone system with upgrade DSP, amplifiers, and electronic distribution equipment. WJHW's estimate for replacement is between \$4.0-\$5.5 million. Mortenson's review of a similar audio distributed-type, multi-zone system at Suntrust Park would suggest the cost is closer to \$5.5 million.

Parson's Technologies has performed several projects related to the audio system since the ballpark was opened in 2001 and are very familiar with the design of the system and the overall condition and deficiencies. For this reason, Mortenson reached out to Parson's to provide their recommendation to address the applicable concerns with the current audio systems. Like WJHW, Parson's agreed that a full replacement of the existing seating bowl was the correct approach to address most of the audio concerns.

Parson's proposed upgrade to the existing single-zone distributed system replaces existing speakers with new models in their existing locations, adds additional speakers to fill in poorly covered areas, and upgrades amplifiers and signal processing equipment. These upgrades would provide a higher system SPL capability, improved sound quality with extended low frequency, and greatly improved sound quality in problem areas. This upgrade would be considered an in-kind upgrade; however, with the updates in technology over the past two decades, the system quality will be drastically improved and capable of providing an excellent sound quality for music-based programming.

Based on reviewing the information provided and discussions with the District and Parson's Technology, it is Mortenson's opinion that the projected expenditures of \$4,000,000 for Audio

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improvements are reasonable based on Parson's budgetary estimate for their recommended audio improvements.

### ***Seating Replacement***

Projected expenditures for seating replacement improvements in the 2018 SRF Master Plan were reviewed and Irwin Seating was consulted to provide a budgetary estimate to replace the 35,244 fixed seats in the ballpark

Apart from replacing certain components, most of the fixed audience seats, 32,528 regular seats and 2,716 padded seats, were installed for the 2001 inaugural season by American Seating (American Seating was purchased by Irwin Seating in 2016). Miller Park is unique compared to other ballparks in that its operable roof provides protection from the elements while closed but exposes the seats to heat and UV degradation while opened. With this in mind, all of the seats will experience different conditions and levels of wear based on their location, making it uncertain if a full replacement (stanchions included) or a partial component replacement on a seat-by-seat basis (lift springs, seats/back, etc.) would be required. A full-scale seating assessment accompanied by a cost analysis would be needed to determine the most cost-effective replacement plan. For this reason, Mortenson would suggest planning for a full replacement of all 35,244 seats. Irwin's budget estimate for the full replacement is approximately \$5,700,000.

Based on the review of the budgetary pricing from Irwin and analysis of seating costs on recent projects, Mortenson's opinion is that the projected expenditures of \$3,000,000 per year for Seating Replacement in years 2024 and 2025 are reasonable when the project is split between two off-seasons.

### **Conclusion**

Based on the information provided to Mortenson as detailed above and through collaborative meeting discussions with the District held on December 18, 2018, January 16, 2019, January 30, 2019, and February 12, 2019, Mortenson's opinion is that the projected expenditures of \$71,652,437 contained within the updated 2019 SRF Master Plan (see Exhibit B) are reasonable based on the reasons stated. Mortenson would recommend that the District also plan for unforeseen or unexpected conditions and inflationary impacts that may arise through the remaining lease period that have not been planned for in this Master Plan. With the level of uncertainty with the scope of projects that may arise over the remaining lease duration, a "contingency" amount is recommended to be held in addition to the Master Plan fund. Given that the anticipated SRF Master Plan expenditures total \$71.7 million over the next 20-plus years, Mortenson recommends an amount of 15-20% of the SRF Master Plan total expenditures, or between \$10.7 and \$14.3 million, to protect against unforeseen or additional scope requirements not known or planned for at this time, as well as any significant inflationary impacts.

Thank you for the opportunity to partner with the District on this SRF Master Plan review. Please contact us if we can provide additional assistance in the future.

**Exhibit A – 2018 Segregated Reserve Fund Master Plan**

**Exhibit B – Updated 2019 Segregated Reserve Fund Master Plan**

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Sincerely,



Mark Tomsyck  
Project Executive  
Mortenson

Cc: Scott Heberlein – Mortenson  
Tyler Hunt – Mortenson  
Dan Wacker – Mortenson

**Appendix 1 – HVAC Projects Information**

**Appendix 2 – Elevator/Escalator Information**

**Appendix 3 – Pavement Projects Information**

**Appendix 4 – Annual Projects Information**

**Appendix 5 – Retractable Roof Major Capital Projects Information**

**Appendix 6 – Other Programmed Improvements Information**



EXHIBIT A

**SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT**  
**SEGREGATED RESERVE FUND**  
**MASTER PLAN - 30 YEAR LEASE TERM and 10 YEAR LEASE EXTENSION**

**2018**

12/31/17 SRF Fund Balance	\$14,392,097	
- 2017 SRF	(\$308,266)	Total paid after 12/31/17
+ 2018 SRF	\$68,606	Total paid prior to 12/31/17
<b>Beginning Balance</b>	<b>\$14,152,437</b>	

	CONTRIBUTIONS		PROJECTED EXPENDITURES							Total Projected Expenditures	Projected Year-End SRF Fund Balance
		Retractable Roof Repairs and Maintenance	Retractable Roof Major Capital Projects	HVAC Projects	Elevator Escalator	Pavement Projects	Annual Projects	Other Programmed Improvements			
2018	\$2,500,000	\$350,000	\$405,000	\$175,000	\$200,000	\$0	\$604,000			\$1,734,000	\$14,918,437
2019	\$2,500,000	\$350,000	\$1,085,000	\$235,000	\$0	\$0	\$119,500			\$1,789,500	\$15,628,937
2020	\$2,500,000	\$350,000	\$215,000	\$144,000	\$355,000	\$214,400	\$769,037	Sports Lighting	\$100,000	\$2,147,437	\$15,981,500
2021	\$2,500,000	\$350,000	\$250,000	\$399,000	\$160,000	\$936,000	\$687,000	Sports Lighting	\$1,900,000	\$4,682,000	\$13,799,500
2022	\$2,500,000	\$350,000	\$1,258,000	\$490,000	\$0	\$1,128,112	\$687,000	Audio / Visual	\$6,000,000	\$9,913,112	\$6,386,388
2023	\$2,500,000	\$350,000	\$200,000	\$540,000	\$0	\$995,400	\$687,000			\$2,772,400	\$6,113,988
2024	\$2,500,000	\$400,000	\$250,000	\$300,000	\$0	\$456,000	\$687,000	Seat Replacement	\$500,000	\$2,593,000	\$6,020,988
2025	\$2,500,000	\$400,000	\$250,000	\$916,000	\$0	\$202,600	\$687,000	Seat Replacement	\$500,000	\$2,955,600	\$5,565,388
2026	\$2,500,000	\$400,000	\$250,000	\$162,000	\$0	\$605,600	\$727,000	Seat Replacement	\$500,000	\$2,644,600	\$5,420,788
2027	\$2,500,000	\$400,000	\$375,000	\$210,000	\$0	\$205,000	\$727,000	Seat Replacement	\$500,000	\$2,417,000	\$5,503,788
2028	\$2,500,000	\$400,000	\$425,000	\$722,000	\$0	\$373,100	\$727,000			\$2,647,100	\$5,356,688
2029	\$2,500,000	\$400,000	\$425,000	\$210,000	\$0	\$5,000	\$727,000			\$1,767,000	\$6,089,688
2030	\$2,500,000	\$450,000	\$425,000	\$831,000	\$0	\$381,200	\$717,500			\$2,804,700	\$5,784,988
2031	\$2,500,000	\$450,000	\$450,000	\$400,000	\$450,000	\$167,000	\$695,000			\$2,612,000	\$5,672,988
2032	\$2,500,000	\$450,000	\$450,000	\$400,000	\$400,000	\$5,000	\$695,000			\$2,400,000	\$5,772,988
2033	\$2,500,000	\$450,000	\$450,000	\$400,000	\$150,000	\$10,000	\$697,000	Audio / Visual	\$6,000,000	\$8,157,000	\$115,988
2034	\$2,500,000	\$450,000	\$450,000	\$200,000	\$350,000	\$177,000	\$697,000			\$2,324,000	\$291,988
2035	\$2,500,000	\$450,000	\$450,000	\$200,000	\$850,000	\$10,000	\$752,000			\$2,712,000	\$79,988
2036	\$2,500,000	\$450,000	\$450,000	\$200,000	\$525,000	\$10,000	\$752,000			\$2,387,000	\$192,988
2037	\$2,500,000	\$450,000	\$450,000	\$100,000	\$200,000	\$10,000	\$777,000			\$1,987,000	\$705,988
2038	\$2,500,000	\$450,000	\$450,000	\$100,000	\$150,000	\$10,000	\$777,000			\$1,937,000	\$1,268,988
2039	\$2,500,000	\$450,000	\$450,000	\$100,000	\$500,000	\$10,000	\$777,000			\$2,287,000	\$1,481,988
2040	\$2,500,000	\$450,000	\$450,000	\$100,000	\$0	\$10,000	\$777,000			\$1,787,000	\$2,194,988
<b>RESERVE</b>										<b>\$2,194,988</b>	<b>\$0</b>
<b>Totals</b>	<b>\$71,652,437</b>	<b>\$9,450,000</b>	<b>\$10,313,000</b>	<b>\$7,534,000</b>	<b>\$4,290,000</b>	<b>\$5,921,412</b>	<b>\$15,949,037</b>		<b>\$16,000,000</b>	<b>\$71,652,437</b>	<b>\$0</b>

NOTES:

- (1) 2031 - 2040 are potential lease extension years.
- (2) This document is a planning tool that is updated each year based on the most current information available.

EXHIBIT B

**SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT** **2019**  
**SEGREGATED RESERVE FUND** **March 1, 2019**  
**MASTER PLAN - 30 YEAR LEASE TERM and 10 YEAR LEASE EXTENSION**

12/31/17 SRF Fund Balance	\$14,392,097	
- 2017 SRF	(\$308,266)	Total paid after 12/31/17
+ 2018 SRF	\$68,606	Total paid prior to 12/31/17
<b>Beginning Balance</b>	<b>\$14,152,437</b>	

	CONTRIBUTIONS		PROJECTED EXPENDITURES							Total Projected Expenditures	Projected Year-End SRF Fund Balance
		Retractable Roof Repairs and Maintenance	Retractable Roof Major Capital Projects	HVAC Projects	Elevator Escalator	Pavement Projects	Annual Projects	Other Programmed Improvements			
2018	\$2,500,000	\$350,000	\$405,000	\$175,000	\$200,000	\$0	\$359,000			\$1,489,000	\$15,163,437
2019	\$2,500,000	\$350,000	\$1,085,000	\$235,000	\$0	\$0	\$264,500	LED Boards	\$2,100,000	\$4,034,500	\$13,628,937
2020	\$2,500,000	\$350,000	\$1,323,000	\$144,000	\$75,000	\$0	\$577,000	Sports Lighting	\$2,000,000	\$4,469,000	\$11,659,937
2021	\$2,500,000	\$350,000	\$250,000	\$399,000	\$40,000	\$0	\$577,000	Audio	\$4,000,000	\$5,616,000	\$8,543,937
2022	\$2,500,000	\$350,000	\$150,000	\$490,000	\$120,000	\$50,000	\$587,000			\$1,747,000	\$9,296,937
2023	\$2,500,000	\$350,000	\$200,000	\$540,000	\$75,000	\$0	\$577,000			\$1,742,000	\$10,054,937
2024	\$2,500,000	\$400,000	\$250,000	\$300,000	\$75,000	\$450,000	\$567,000	Seat Replacement	\$3,000,000	\$5,042,000	\$7,512,937
2025	\$2,500,000	\$400,000	\$250,000	\$916,000	\$75,000	\$0	\$457,000	Seat Replacement	\$3,000,000	\$5,098,000	\$4,914,937
2026	\$2,500,000	\$400,000	\$250,000	\$162,000	\$75,000	\$450,000	\$482,000			\$1,819,000	\$5,595,937
2027	\$2,500,000	\$400,000	\$375,000	\$210,000	\$75,000	\$0	\$482,000	Scoreboard	\$6,000,000	\$7,542,000	\$553,937
2028	\$2,500,000	\$400,000	\$425,000	\$722,000	\$75,000	\$450,000	\$482,000			\$2,554,000	\$499,937
2029	\$2,500,000	\$400,000	\$425,000	\$210,000	\$75,000	\$0	\$482,000			\$1,592,000	\$1,407,937
2030	\$2,500,000	\$450,000	\$425,000	\$831,000	\$75,000	\$450,000	\$482,000			\$2,713,000	\$1,194,937
2031	\$2,500,000	\$450,000	\$450,000	\$250,000	\$75,000	\$0	\$507,000			\$1,732,000	\$1,962,937
2032	\$2,500,000	\$450,000	\$450,000	\$250,000	\$350,000	\$450,000	\$507,000			\$2,457,000	\$2,005,937
2033	\$2,500,000	\$450,000	\$450,000	\$250,000	\$250,000	\$0	\$507,000	LED Boards	\$2,500,000	\$4,407,000	\$98,937
2034	\$2,500,000	\$450,000	\$450,000	\$250,000	\$350,000	\$500,000	\$507,000			\$2,507,000	\$91,937
2035	\$2,500,000	\$450,000	\$450,000	\$250,000	\$250,000	\$0	\$507,000			\$1,907,000	\$684,937
2036	\$2,500,000	\$450,000	\$450,000	\$250,000	\$400,000	\$500,000	\$507,000			\$2,557,000	\$627,937
2037	\$2,500,000	\$450,000	\$450,000	\$250,000	\$350,000	\$0	\$507,000			\$2,007,000	\$1,120,937
2038	\$2,500,000	\$450,000	\$450,000	\$250,000	\$400,000	\$500,000	\$507,000			\$2,557,000	\$1,063,937
2039	\$2,500,000	\$450,000	\$450,000	\$250,000	\$400,000	\$0	\$507,000			\$2,057,000	\$1,506,937
2040	\$2,500,000	\$450,000	\$450,000	\$250,000	\$400,000	\$500,000	\$507,000			\$2,557,000	\$1,449,937
<b>RESERVE</b>										<b>\$1,449,937</b>	<b>\$0</b>
<b>Totals</b>	<b>\$71,652,437</b>	<b>\$9,450,000</b>	<b>\$10,313,000</b>	<b>\$7,834,000</b>	<b>\$4,260,000</b>	<b>\$4,300,000</b>	<b>\$11,445,500</b>		<b>\$22,600,000</b>	<b>\$71,652,437</b>	<b>\$0</b>

NOTES:  
(1) 2031 - 2040 are potential lease extension years.  
(2) This document is a planning tool that is updated each year based on the most current information available.