

**Department of Public Works – Division of Parks - Stadium  
Special Report  
January 2006 – December 2011**

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## Background & Organization

Dutchess County owns Dutchess Stadium which is located in the Town of Fishkill, New York on approximately 21 acres leased from the Beacon City School District (BCSD). The stadium is currently part of the County's park system and is under the auspices of the Department of Public Works Commissioner.

The Keystone Professional Baseball Club Inc. d/b/a the Hudson Valley Renegades, has occupied the stadium since 1994. The current agreement with Dutchess County terminates December 31, 2016. **Addendum I** contains background information relevant to the Stadium.

## Audit Scope, Objective and Methodology

Capital funding and reserve fund activities were reviewed from the initial construction in 1994 to the current time period ending June 2012. In addition, various accounting activities related to the current contract agreement with the Keystone Professional Baseball Club, Inc. dated 1/1/2007 – 12/31/16 were reviewed. The current Keystone contract provisions include annual rent of \$258,000: \$233,000 is recorded in operating revenue for A7110.66 – Parks/Stadium and \$25,000 is recorded annually to the H0373 capital account for stadium improvements. Information for this report was derived from resolutions, contract agreements, county financial records and previous audits and reviews.

## Comptroller's Findings

The current agreement with Keystone results in the county contributing operational and capital funds to cover deficits for the stadium. Future agreements should ensure all costs are covered.

## Detail - Stadium Review

### Construction Costs

The cost of construction of Dutchess Stadium was \$9,313,487 (from H0214) inclusive of bond interest. Details of funding are shown at **Addendum II**. A net total of \$3,847,294 was paid towards construction from County funding as follows:

County Tax Levy for Bond Principal less HVSC contributions ( <i>\$3,479,500 less \$716,412</i> )	\$2,763,088
County Tax Levy For H0214 Deficit	64,984
County Tax Levy for Bond Interest	<u>1,019,222</u>
Total County Tax Levy	<u>\$3,847,294</u>

### Capital/Reserve Accounts for Stadium Improvements

A total of \$1,500,000 was allocated for Stadium Improvements from capital account H0372. A total of \$431,050 is anticipated for receipt to H0373: however as of 12/31/11, a total of \$322,650 has been received and expenditures are contingent upon actual revenue.

Capital Accounts for Improvements	H0372	H0373	Total
Available Appropriations	\$1,500,000	\$322,650	\$1,822,650
Expended Through 12/31/2011	<u>862,508</u>	<u>205,877</u>	<u>1,071,000</u>
Balance Available for expenditure as of 12/31/11	<u>\$637,492</u>	<u>\$116,773</u>	<u>\$751,650</u>

Details regarding H0372 and H0373 are shown at **Addendum III**.

**FINDING:**

Interest costs for H0372 are charged to A9710.7000 –Serial Bonds. Interest costs **were not** included in the resolution and **are a** County cost. Interest costs over the life of the bond will be approximately \$357,084 based on the \$134,000 annual principal payback. In addition the funding for the principal costs of \$1,500,000 are not reimbursed as stated in resolution information: A total of \$1,340,000 will be paid back through the contract leaving a deficit of \$160,000. **The estimated total deficit for the debt financing is \$517,084 –county cost.**

**Operating Expenses including costs not budgeted in the Parks- Stadium Division**

Operating costs for the stadium were budgeted commencing in 2007 under the DPW – Parks Division – Stadium (A7110.66). The total recorded expenditures in A7110.66, as shown in the budget performance reports, for 2007 through 2011 are \$914,731. Details of the A7110.66 Stadium expenditures are shown as **Addendum IV** including costs not budgeted or accounted for in A7110.66.

- H0372 Interest costs totaling \$202,644(estimated) for the 2008-2011 time periods are included in the Finance Department’s total budgeted costs in account A9710.7000 – Serial Bonds, Interest.
- Maintenance in lieu costs totaling \$107,200 for 2007 - 2011 which includes work performed at the stadium by DPW – Buildings Division staff. See Addendum IV for detail. Insurance costs for 2011 were allocated but not for the prior years. *The Beacon City School District requires insurance coverage; the County satisfied this requirement in its general liability and property coverage. An estimate of this cost was not available.*
- Work performed by the Highway and Parks Divisions totaled \$22,815 at the stadium. An accounting of hours for these divisions was for 2011 ONLY. The total for the Highway Division is \$3,062 based on hours worked, employees’ wages and fringe rate. The total for the Parks Division is an estimate of \$19,753 based on hours worked, an average of the department’s maintenance salary costs and fringe rate.
- Costs associated with materials and supplies used by Buildings, Highway, and Parks Divisions for Stadium related projects could not be ascertained and detailed in the operating expenses listed in **Addendum IV**.

**FINDING** – Costs for 2011 provide a more comprehensive accounting of costs not included in the Parks -Stadium operating budget. Costs for 2011 as shown in **Addendum IV** show a shortage of revenue totaling \$57,494.

**RECOMMENDATION** – *Actual Stadium operating costs should be reported to provide a transparent view of expenditures attributed to the stadium. Revenue should be ample to cover all Stadium operating expenses.*

**Dutchess County and Keystone Professional Baseball Club, Inc.**

Agreement #07-0026 between Dutchess County and the Club was signed December 21, 2006 for the term January 1, 2007 to December 31, 2016.

**Observations:**

The agreement requires rental payments from the Club to Dutchess County in the amount of \$258,000 annually as well as additional payments for mass gatherings based on the number of attendees. The Club is to reimburse the County for utility costs incurred.

- Section 4.2 refers to additional rent for “... mass gatherings that are held at the Stadium...” However, the Club holds a number of mass gatherings in the Stadium parking lot and per the Parks Director these gatherings are not subject to additional rent. It was brought to our attention that there have been additional costs for cleaning the parking lot which have been absorbed by the county as a result of use.
- Article 9.3 requires the costs of new equipment be divided equally; however it does not specifically address installation costs related to the equipment. In 2011, the cost of a new washing machine was shared; however the County paid the entire cost for the installation.

**FINDING** – The current agreement does NOT maximize revenue for county operations. Excess operating costs and capital costs are a taxpayer burden.

**RECOMMENDATION** – *A cost benefit analysis of the actual costs and an analysis of the contract language should be conducted prior to any future agreements. Future agreements should ensure all costs are covered to ensure county taxpayers are not assuming costs.*

## Addendum I Stadium Background

- ❖ November 16, 1993 - Dutchess County Entertainment Corp. (DCEC) signed agreements with the BCSD to lease the property for the purpose of constructing a Stadium.
- ❖ January 1994 - Dutchess County approved resolution #11 authorizing \$2,500,000 in serial bonds to pay part of the construction costs estimated at \$3,750,000.
- ❖ May 1994 - DCEC assigned the Master agreement to the Hudson Valley Stadium Corporation (HVSC).
- ❖ 1994 - Keystone Professional Baseball Club, Inc. signed the initial agreement with the Hudson Valley Stadium Corporation (HVSC) to occupy the stadium with the Hudson Valley Renegades - a minor league baseball team. This agreement with subsequent amendments was effective 1994 through 2006.
- ❖ In March 1995, Legislative resolution #127 provided \$8,300,000 for the total financing plan of the Stadium. The financing plan included: \$3,479,500 in serial bonds (an increase of \$979,500 from the original January 1994 resolution); a \$2,500,000 grant from the NYS Urban Development Corporation; \$1,500,000 anticipated from the Dutchess County Industrial Development Agency; \$750,000 anticipated from donations and \$70,500 from Keystone for the construction of 3 skyboxes. Interest totaling \$24,183.63 and \$64,984.39 from the county fund balance offset the deficits of unrealized revenues from the IDA and Gifts and Donations.
- ❖ April 1995 - Dutchess County assumed all the liabilities and assets of the HVSC per an amendment to the agreement.
- ❖ In 2007, an agreement between Dutchess County and the Keystone Professional Baseball Club Inc. d/b/a the Hudson Valley Renegades was entered into commencing January 1, 2007 through December 31, 2016. This replaced the agreement with the HVSC. *As of October 12, 2012, the Dutchess County Attorney's Office has advised that the HVSC has been officially dissolved.*

## Addendum II Construction Costs

		H0214 DC Baseball Stadium		
Account		Description		Amount
		<b>REVENUE</b>		
2401.00	Interest & Earnings			\$24,184
2705.00	Gifts & Donations			679,800
2770.00	Reimbursement - Others			70,500
2797.00	Other Local Governments			1,475,297
3897.00	UDC Grant			2,500,000
5730.00	Bond Anticipation Note			<u>3,479,500</u>
		<b>Total Revenues</b>		<b><u>\$8,229,280</u></b>
		<b>EXPENSES</b>		
3000	DC Baseball Stadium			\$8,294,265
		<b>Total Expenses</b>		<b><u>\$8,294,265</u></b>
		<b>DEFICIT funded by County</b>		<b><u>\$(64,985)</u></b>

**Bond interest** is also posted to the A9700 account as an expense: However, it is not designated by specific project/bonds. The Department of Finance estimated the bond interest as \$1,019,222 for the total bond costs. This amount is not included in the H0214 account.

The cost of construction of Dutchess Stadium was \$9,313,487 (from H0214) inclusive of bond interest

Description	Amount
Baseball Stadium Expenses from above	\$8,294,265
Estimated Bond Interest costs (source: Finance)	<u>1,019,222</u>
<b>Total Construction costs</b>	<b><u>\$9,313,487</u></b>

Detail for HVSC contributions of \$716,412 which were applied to DC Debt Service account:

<b>A9700 Debt Service – Revenue from HVSC</b>		
1995	HVSC	0
1996	HVSC	0
1997	HVSC	\$175,038
1998	HVSC	53,744
1999	HVSC	61,553
2000	HVSC	71,635
2001	HVSC	111,172
2002	HVSC	0
2003	HVSC	27,777
2004	HVSC	80,135
2005	HVSC	24,784
2006	HVSC	68,577
2007	HVSC	25,000
2009	Fund Balance from HVSC	<u>16,997</u>
	<b>Total debt service funded by HVSC</b>	<b><u>\$716,412</u></b>

## Addendum III Capital Accounts

**H0372** was set up by resolution **#206327** dated December 6, 2006 (**Exhibit I**) authorizing the issuance of \$4,923,000 in serial bonds for Parks Improvements and Reconstruction. A total of \$1,500,000 was allocated for Stadium improvements. Per a Finance Fiscal Impact Statement attached to the resolution, the term for the Bond would be 15 years. Per a DPW memorandum attached to the resolution "...the county will be reimbursed by the Hudson Valley Renegades for 100% of the principal and interest through their annual rental payment to the county, for the ten year term of their rental contract." **Exhibit II**

Resolution **#206248** authorized the creation of a new Capital Project account **H0373** for capital improvements at the Stadium. This resolution provided for a ten year annual payment of \$134,000 for debt service payments for the \$1,500,000 stadium allocation of the bond in **H0372**; this payment was to come from the Hudson Valley Renegades Club rent of \$258,000. Resolution **#206248** is attached as **Exhibit III**.

### Finding:

Per the memorandum attached to resolution **#206327** the debt service costs for the \$1,500,000 for the stadium would be covered 100% with payments from rent received. This amounts to a total estimated cost of **\$1,857,084** for debt service (\$1,500,000 plus \$357,084 estimated interest). Per Resolution **#206248** the total anticipated amount to be received from the Renegades for debt service relative to H0372 is **\$1,340,000** (\$134,000 X 10 years); therefore, the \$134,000 annual payments do not cover 100% of debt service for the \$1,500,000 as noted in the memorandum.

### Recommendation:

The entire debt service for principal and interest should be reviewed. Currently, the county has expended more than it has received from the allocation for debt service for H0372.

For H0372 a total of \$1,500,000 was appropriated; \$862,508 expended leaving a remaining balance of \$637,492 as of 6/30/2012.

Line	Description	Appropriated	Expended	Balance
3130	Stadium Improvements	\$1,448,010	\$813,992	\$634,018
4401.105	Professional Services Consultants	<u>51,990</u>	<u>48,516</u>	<u>3,474</u>
	Total	<u>\$1,500,000</u>	<u>\$862,508</u>	<u>\$637,492</u>

Per the memo attached to the resolution as Exhibit II, the following projects were scheduled to be completed by the spring of 2008:

- Field Renovations, Improvements to entry way, Fencing, Drainage for Clubhouse building, Flooring in main concourse, New roofing system for rear concourse, new site entry sign, Improved landscaping

Per the Parks Director, the landscaping project was the only project completed. The design fee for renovating the field was also incurred; however the bid for the field renovations exceeded the availability of funds and the project was postponed.

**H0373** was established when the agreement between Dutchess County and the Club was negotiated. Per resolution #206248 (**Exhibit III**), the Legislature authorized the establishment of this Capital Project account for Dutchess Stadium capital projects that have a useful life of three years or more. It was set up with a revenue and expense budget of \$431,050. Revenue of \$181,050 was transferred from the balance in the Stadium Holding Trust and Agency account and \$25,000 was received from HVSC for 2006 (the UDC grant required an annual contribution of \$25,000). Revenue of \$250,000 is projected from an annual contribution of \$25,000 for 10 years from rent paid by the Club. To-date \$322,650.04 has been received in revenue with \$125,000 expected in contributions over the next 5 years. Expenses on Stadium improvements amounted to \$205,877 as of December 31, 2011.

Revenue	Appropriation	Total Received	Appropriation less Received
Rental of Real Property	\$250,000	\$125,000	\$125,000
Gifts Donation Contributions from HVSC	<u>181,050</u>	<u>197,650</u>	<u>(16,600)</u>
<b>Total Revenue</b>	<b><u>\$431,050</u></b>	<b><u>\$322,650</u></b>	<b><u>\$108,400</u></b>

Expenses	Appropriation	Total Expended	Appropriation less Expended
Stadium Improvements	\$431,050		\$225,173
Heat Ventilation Air Conditioning		\$134,948	
Re-Lamp		20,885	
Landscaping		40,824	
Seat Repair		3,306	
Fire System		2,702	
Radar investigation		1,645	
Other		<u>1,567</u>	
<b>Total</b>	<b><u>\$431,050</u></b>	<b><u>\$205,877*</u></b>	<b><u>\$225,173 **</u></b>

\*This total does not include a prior year encumbrance in the amount of \$149.74.

\*\*This balance is contingent on future revenue of \$25,000 per year (2012-2016) as per contract.

### T085.9308 Other Fund Stadium Fund – Holding

Prior to the December 21, 2006 contract between Dutchess County and HVSC, this account had been used to pay for capital improvements/repairs to the Stadium. Per a special report issued by the DC Comptroller's Office in September 2006, this account reported a balance of \$172,650.04 at the end of 2005. Per Legislative Resolution #206248, the balance was transferred to H0373. While the resolution noted the amount of \$156,050.04 was to be transferred, the T-account had a balance of \$172,650.04 which was transferred.

### Addendum IV Operating Revenue and Expense Summary 2007 – 2011

A.7110 DPW Parks DC Stadium	2007	2008	2009	2010	2011	Total
<b>REVENUE</b>						
Rental of Real Property Totals	\$233,000	\$233,000	\$233,000	\$233,000	\$233,000	\$1,165,000
Sales, Other Totals	10,000	15,000	13,125	7,500	10,000	55,625
Refund of Pr. Yrs Exp			31,026	6,505		37,531
Gifts and Donations Totals			6,497			6,497
Unclassified Rev. Totals	<u>34,000</u>	<u>16,729</u>	<u>17,340</u>	<u>20,358</u>	<u>16,594</u>	<u>105,021</u>
<b>Total Revenue</b>	<b><u>\$277,000</u></b>	<b><u>\$264,729</u></b>	<b><u>\$300,988</u></b>	<b><u>\$267,362</u></b>	<b><u>\$259,594</u></b>	<b><u>\$1,369,674</u></b>
<b>EXPENSE</b>						
Other Equipment Totals			\$6,497			\$6,497
Parts & Supplies -Auto Bldg Office	\$1,065	\$5,771	5,559	\$5,354	\$3,532	21,280
Gas-Public Utilities	9,255	9,423	9,652	6,060	5,109	39,499
Water	11,019	7,433	14,039	14,295	10,404	57,191
NYS Assessments and Fees					30	30
Accountants & Auditors					1,600	1,600
Rental/Lease - Equip Short Term		4,737	815	3,658	2,968	12,179
Rental/Lease - Real Prop Long Term	26,200	3,750	24,200	23,100	25,600	102,850
Advertising Legal			132			132
Refuse removal				800		800
Repairs/Alt To Equip	944	336	1,100	6,296	2,550	11,226
Repairs/Alt to Real Prop	14,520	31,032	17,040	25,857	32,401	120,849
Pest Control				65		65
External Postage	26	47	379	50	57	558
Other Equipment-ND					3,976	3,976
Principal-Serial Bonds		<u>134,000</u>	<u>134,000</u>	<u>134,000</u>	<u>134,000</u>	<u>536,000</u>
<b>Total Expenses</b>	<b><u>\$63,028</u></b>	<b><u>\$196,528</u></b>	<b><u>\$213,412</u></b>	<b><u>\$219,535</u></b>	<b><u>\$222,228</u></b>	<b><u>\$914,731</u></b>

Additional Expenses not budgeted in A7110.66

	2007	2008	2009	2010	2011	Total
<b>Maintenance In Lieu</b>						
Personnel	\$8,084	\$14,355	\$9,925	\$12,515	\$14,772	\$59,652
Fringe Benefits	2,015	3,258	3,110	4,260	5,620	18,263
Supplies Utilities Contracts	5,938	3,969	5,007	5,540	5,566	26,020
Insurance					\$3,266	3,266
<b>Total</b>	<b><u>\$16,038</u></b>	<b><u>\$21,582</u></b>	<b><u>\$18,042</u></b>	<b><u>\$22,315</u></b>	<b><u>\$29,223</u></b>	<b><u>\$107,200</u></b>
<b>Estimated interest on bond costs*</b>		<b><u>\$58,500</u></b>	<b><u>\$53,274</u></b>	<b><u>\$48,048</u></b>	<b><u>\$42,822</u></b>	<b><u>\$202,644</u></b>

\*Based on 3.9% interest rate (H0372) per Finance.

Estimated Personnel/Fringe Costs for 2011 Allocated for Stadium Projects (Other Time Periods Not Available)

	2011	Total
Highway Division	\$3,062	\$3,062
Parks Division	<u>19,753</u>	<u>19,753</u>
<b>Total</b>	<b><u>\$22,815</u></b>	<b><u>\$22,815</u></b>

**Exhibit I Resolution # 206327**

**Public Works and Capital Projects**

RESOLUTION NO. 206327

BOND RESOLUTION DATED December 6, 2006.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$4,923,000 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, TO PAY THE COUNTY'S SHARE OF THE COST OF THE RECONSTRUCTION OF AND CONSTRUCTION OF IMPROVEMENTS TO VARIOUS PARK FACILITIES IN AND FOR SAID COUNTY.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act, have been performed; and

WHEREAS, it is now desired to authorize the financing of such capital project; NOW, THEREFORE

BE IT RESOLVED, by the County Legislature of the County of Dutchess, New York, as follows:

Section 1. The County's share of the cost of the reconstruction of and construction of improvements to various park facilities in and for the County of Dutchess, New York, including original equipment, machinery, apparatus, appurtenances, site improvements, and incidental improvements and expenses in connection therewith, is hereby authorized at a maximum estimated cost of \$4,923,000.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost is by the issuance of \$4,923,000 serial bonds of said County hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is 15 years, pursuant to subdivision 19(c) of paragraph a of Section 11.00 of the Local Finance Law.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Commissioner of Finance, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Commissioner of Finance, consistent with the provisions of the Local Finance Law.

Section 5. The faith and credit of said County of Dutchess, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said County a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the County of Dutchess, New York, by the manual or facsimile signature of the Commissioner of Finance and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the County Clerk.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Commissioner of Finance, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as she shall deem best for the interests of the County; provided, however, that in the exercise of these delegated

powers, she shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Commissioner of Finance shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8. All other matters, except as provided herein relating to such bonds including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the County by the facsimile signature of the Commissioner of Finance, providing for the manual countersignature of a fiscal agent or of a designated official of the County), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Commissioner of Finance. It is hereby determined that it is to the financial advantage of the County not to impose and collect from registered owners of such serial bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the Commissioner of Finance shall determine.

Section 9. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2. Other than as specified in this resolution, no monies are, or

are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 10. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said County is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 11. This resolution, which takes effect immediately, shall be published in full in *The Poughkeepsie Journal* and *The Weekly Beat*, the official newspapers of said County, together with a notice of the Clerk of the County Legislature in substantially the form provided in Section 81.00 of the Local Finance Law.

\* \* \* \* \*

**County Bond Various Parks**

\$4,923,000 15 years at 4.30%

Year	PRIN O/S	PRIN PAYMENT	INTEREST	TOTAL
1	\$4,923,000	\$328,200	\$211,689	\$539,889
2	4,594,800	328,200	197,576	525,776
3	4,266,600	328,200	183,464	511,664
4	3,938,400	328,200	169,351	497,551
5	3,610,200	328,200	155,239	483,439
6	3,282,000	328,200	141,126	469,326
7	2,953,800	328,200	127,013	455,213
8	2,625,600	328,200	112,901	441,101
9	2,297,400	328,200	98,788	426,988
10	1,969,200	328,200	84,676	412,876
11	1,641,000	328,200	70,563	398,763
12	1,312,800	328,200	56,450	384,650
13	984,600	328,200	42,338	370,538
14	656,400	328,200	28,225	356,425
15	<u>328,200</u>	<u>328,200</u>	<u>14,113</u>	<u>342,313</u>
TOTAL		<u>\$4,923,000</u>	<u>\$1,693,512</u>	<u>\$6,616,512</u>
AVG. PER YEAR		\$328,200	\$112,901	\$441,101

FISCAL IMPACT STATEMENT

TOTAL PRINCIPAL	\$4,923,000	
ANTICIPATED INTEREST RATE		4.30%
TERM	15 YEARS. TOTAL ANTICIPATED FEES:	\$49,000
ANTICIPATED ANNUAL COST (PRIN + INT):		\$441,101
TOTAL PAYBACK (ANNUAL COST x TERMS):		\$6,616,512

PREPARED BY PAMELA BARRACK

**Revised 2006 Parks Capital Improvement Program  
Bond Resolution Budget Amendments**

	<u>Line No.</u>	<u>Description</u>	<u>Increase</u>
Appropriations:			
	H0372.7110.3500	Rail Trail	9,899,000
	H0372.7110.3130	Stadium Improvements	1,500,000
	H0372.7110.3150	Building Improvements	520,000
	H0372.7110.3002	Land Improvements	345,000
	H0372.7110.3110	Other Structures	350,000
	H0372.7110.4401.105	Professional Services Consultants	115,000
	H0372.7110.3900	Bond Issuing Costs	49,000
			<u>12,778,000</u>
Revenue:			
	H0372.7110.57100	Serial Bonds	4,923,000
	H0372.7110.45970.01	Transp Capital Projects Highway ISTEAs	7,855,000
			<u>12,778,000</u>

*Note: Estimates for individual projects are approximate based on current information. Some projects may actually come in lower or higher than estimated, however, the cost for all projects combined will be within the total funding authorization.*

## Exhibit II Attachment to Resolution # 206327

### Memorandum

TO: Michael P. Murphy, *Commissioner of Public Works*  
FROM: David C. Whalen, *Director of Parks*  
DATE: November 17, 2006  
RE: Parks Bond Resolution Request

Attached please find a Resolution Request to be considered at the December 6, 2006 Legislative meeting for the 2006 Parks Division Capital Project. The total amount of the project is \$12,778,000, with a federal share of \$7,885,000, and \$4,923,000 to be bonded. Included in the \$4.9 million bond is \$1.5 million for which the county will be reimbursed by the Hudson Valley Renegades for 100% of the principal and interest through their annual rental payment to the county, for the ten year term of their rental contract. The net to county cost for this project, factoring in the expected \$1.5 million stadium rental reimbursement, will be \$3,423,000.

The 2006 Parks Capital Improvement Program consists of the Parks projects, which were included in the County's 2006-2010 Capital Program. The overall amount of funding requested is based on preliminary estimates for the component projects based on current information. Some projects may actually come in lower or higher than estimated, however, the cost for all projects combined will be within the total funding authorization.

These projects include, but are not limited to, the following components:

#### Construction of the Dutchess Rail Trail Park –

Total project cost-\$6,669,000 Federal share \$5,335,000 Net to county \$1,334,000

The Dutchess Rail Trail Park is a proposed greenway and multiple use trail through the heart of the Dutchess County that will stretch from Morgan Lake in the City of Poughkeepsie to the former Hopewell Junction Depot in the Town of East Fishkill. This \$12.2 million dollar project has already been partially funded through an earmark in the Federal ISTEA legislation by Representative Sue Kelly (current funding Capital Project #HO291 = \$1.773 million). Based on discussions with representatives from the New York State Department of Transportation (NYSDOT), engineering and construction of a pedestrian bridge over NYS Route 55, estimated to total \$3.72 million, is expected to fully funded by NYSDOT. \$6.669 million included in this request is eligible for 80% federal reimbursement through a Federal Transportation Grant. Construction of the Dutchess Rail Trail Park involves the conversion of almost 12 miles of the abandoned Maybrook Rail Line of the Penn Central Railroad to a paved bikeway with appropriate access in the Towns of Poughkeepsie, LaGrange, Wappinger, and East Fishkill. Existing structures carrying the proposed Rail Trail will be rehabilitated as necessary to safely carry bicycle and pedestrian traffic, and new structures may be constructed where deemed appropriate. Construction of the trail is currently scheduled to begin in 2007. The County fully expects to open the trail in segments while it is being built. The project is scheduled for completion in late 2007.

\$ 252,000 of additional funding as compared to the Resolution Request submitted for consideration at the October 10, 2006 Legislative Meeting is included in this request due to an increase in the construction cost estimate. This increase is based upon further refinements in the project design, which have been made subsequent to advance coordination with NYSDOT and the Dutchess County Water and Wastewater Authority.

**Construction of Phase IV of the Harlem Valley Rail Trail Park and safety improvements to its intersection with State Route 343**

**Total project cost-\$3,150,000 Federal share \$2,520,000 Net to county \$630,000**

The fourth and final segment of the Harlem Valley Rail Trail Park in Dutchess County will extend from the current northern terminus of the trail at Millerton to the existing NYSOPRHP trail near Taconic State Park. This \$3.4 million dollar project has already been partially funded by the County (current funding Capital Project # HO360 = \$0.25 million). \$3.15 million is requested as part of this resolution with 80% of these funds to be reimbursed through a Federal Transportation Grant. The project will add an additional 7 +/- miles to the trail within Dutchess County. By special agreement, Dutchess County will design and construct a 1.25-mile segment in Columbia County. Dutchess will pay the local share for work within the county while Columbia and The New York State Office of Parks, Recreation, and Historic Preservation have agreed to fund the non-federal share in the Columbia County portion. Upon project completion, the entire continuous trail system will span approximately 24+ miles from the Wassaic Train Station in Amenia to the Taconic State Park entrance in Copake Falls. In order to expedite the design work, Dutchess County contracted with Sanborne Map Company, Inc. in 2005 and completed the project base mapping. The current project schedule calls for beginning construction in 2007 with completion in late 2007 or early 2008. A public information meeting is planned for the fall of 2006.

Safety Improvements will also be made to the HVRTP's existing intersection with State Route 343. An estimated \$80,000 is required for this project.

**Total project cost-\$80,000 Federal share \$0 Net to county \$80,000**

**Rehabilitation of Dutchess Stadium Park –**

**Total project cost-\$1,500,000 Federal share \$0 Net to county \$0**

A variety of improvements are necessary at this 12-year-old facility. This \$1.5 million dollar project (the first ten years of bond principle and interest will be paid through rental fee income from the Hudson Valley Renegades, based on the recently adopted 10 year contract agreement) will include field renovations, improvements to entry way, fencing, drainage for Clubhouse building, flooring in main concourse, new roofing system for rear concourse, new site entry sign, and improved landscaping. The improvements are scheduled to begin in winter of 06-07 with entire project completion by the spring of 2008.

**Phase II of Quiet Cove Riverfront Park Improvements –**

**Total project cost-\$800,000 Federal share \$0 Net to county \$800,000**

Additional funding for reconstruction, improvement projects, and the completion of master plan/design development reports for Quiet Cove Park. Dutchess County entered into a contract agreement with NYSOPRHP in June of 2005 to transition these 27 acres of state owned property (originally part of the Hudson River Psychiatric Center) into a County park. Under this agreement, Dutchess County has pledged at least \$1 million dollars of funding for site improvements. The County has already funded \$200,000 in improvements (current funding Capital Project #HO346 = 0.2 million). \$800,000 is requested as part of this request for building renovations and demolition, landscaping, utility infrastructure, minor bulkhead repair. The County has engaged design professionals with the existing funding to develop a park master plan and to prioritize and define Phase II improvements.

**Bowdoin Park Pavilion –**

**Total project cost-\$350,000 Federal share \$0 Net to county \$350,000**

This would provide funding for the demolition of the current Nature Center building and the construction of a new pavilion at same location. The Nature Center, which dates back to the Children's Aide Society Camp in the 1930's, is in poor structural condition and continues to deteriorate. Despite being located at the most prominent spot in the park with tremendous views of the new amphitheater and the Hudson River beyond, the building is significantly underutilized due to its condition and inefficient layout. This \$350,000 project will consist of an open-air pavilion with deck, restrooms, an enclosed portion with sliding "barn style" doors, and adjacent landscaping. This new facility will be utilized for our Park Naturalist programming primarily during the week, family and organization rentals on the weekends, as well as providing a new viewing area/facility for band shell performances.

**Reconstruct and Improve Park Facilities –**

**Total project cost-\$180,000 Federal share \$0 Net to county \$180,000**

This funding has four components:

- 1) \$60,000 to engage professional consultants in providing a new Dutchess County Parks Master Plan that would include all of the parks. The last Master Plan was completed in 1981. It does not include improvements made to date, consider current recreation trends or available grant opportunities.
- 2) \$25,000 to provide structural renovations to the first floor of the Bowdoin Community Center (including masonry repair and sub-flooring) and other park improvements including signage. Original renovations to the second floor offices and restrooms occurred in 1986 with a new roof and some structural repair in 1998-99. The building's auditorium is currently used extensively by senior exercise classes and rented by the community for events. These improvements would greatly increase the building's utility. The created space would be programmed through the master plan update and fitted up in subsequent years.  
A reduction of \$70,000 in funding, as compared to the Resolution Request submitted for consideration at the October 10, 2006 Legislative Meeting, is included in this request due to a decision to phase the improvements to the Community Center. The work on the Community Center had been scheduled to have the design done in fall of this year to allow construction to occur over the winter, so as not to conflict with the construction of the new pavilion. However, with the two-month delay in approval of funding, the projects would conflict with each other and cause significant negative impacts on park users.
- 3) \$95,000 for the demolition of a maintenance shed, electrical upgrades at Wilcox Park, the erection of a new shed structure and other park improvements including signage. This new structure would provide for the replacement of approximately 800 square feet of vehicle/equipment storage space. Relocation of an electrical pole and transformer as part of the electrical upgrades will allow for the creation of an additional playing field area.

The following table represents the preliminary cost estimates on which the overall total amount of this request is based. The costs of various elements of the request may change, however, the total amount of funding authorized will not be exceeded. The table shows the estimated initial outlay required and then any anticipated revenues that will eventually offset the cost to the County of these projects.

**SUMMARY OF PROJECT COSTS**

<i><u>Project</u></i>	<i><u>Project Amount</u></i>	<i><u>Federal Share</u></i>	<i><u>Net Cost to County</u></i>
Dutchess Rail Trail (1)	\$ 6,669,000	\$ 5,335,000	\$ 1,334,000
HVRT Phase IV (2)	\$ 3,150,000	\$ 2,520,000	\$ 630,000
HVRT Safety Improve	\$ 80,000		\$ 80,000
Rehab. Dutchess Stadium (3)	\$ 1,500,000		\$ 1,500,000
Quiet Cove Riverfront Park	\$ 800,000		\$ 800,000
Bowdoin Park Pavilion	\$ 350,000		\$ 350,000
Reconstruct / Improve Parks	\$ 180,000		\$ 180,000
Bonding Costs	<u>\$ 49,000</u>	<u>          </u>	<u>\$ 49,000</u>
Total Cost:	\$12,778,000	\$7,855,000	\$ 4,923,000
Expected Stadium Rental Reimbursement			<u>(\$1,500,000)</u>
Final Net to County Cost:			<u>\$3,423,000</u>

- (1) An additional \$1,773,000 has been previously earmarked by Rep. Sue Kelly
- (2) County has previously funded \$250,000
- (3) County will bond \$1,500,000 and will be reimbursed by the Hudson Valley Renegades for 100% of the principal and interest in the annual rental payment made to the County, for the term of the ten-year contract.

## Exhibit III Resolution # 206248

### Public Works and Capital Projects

Pulled by Public Works and Capital Projects Committee Chairman 10/5/06

#### RESOLUTION NO. 206248

RE: AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE AGREEMENT WITH THE KEYSTONE PROFESSIONAL BASEBALL CLUB, INC. FOR THE USE OF DUTCHESS STADIUM AND THE CREATION OF A CAPITAL PROJECT ACCOUNT FOR CAPITAL IMPROVEMENTS AND/ OR REPAIRS TO DUTCHESS STADIUM

Legislators KENDALL, HUTCHINGS, and MacAVERY offer the following and move its adoption:

WHEREAS, the County owns Dutchess Stadium (Stadium) located in the Town of Fishkill which opened in 1994, and

WHEREAS, the Stadium is part of the County's park system, and

WHEREAS, the Keystone Professional Baseball Club, Inc., doing business as the Hudson Valley Renegades, (Club) a Class A baseball team, has played its baseball games at Dutchess Stadium since 1994, and

WHEREAS, the Hudson Valley Stadium Corporation (HVSC) has been operating Dutchess Stadium since 1994, and

WHEREAS, since the County will now be taking a more active role in the operation of the Stadium, the services of HVSC will no longer be required, and

WHEREAS, the County acknowledges and thanks the HVSC for its time and efforts in making the Stadium one of the premier venues in Dutchess County, and

WHEREAS, the County and the Club have negotiated a ten (10) year agreement, a copy of which is annexed hereto, that outlines the rights and responsibilities of each party concerning the use of the Stadium, and

WHEREAS, pursuant to Article 4 of said agreement, the Club will pay to the County, the sum of Two Hundred Fifty-Eight Thousand Dollars (\$258,000.00) in rent per year which includes the annual payment of One Hundred and Thirty-Four Thousand Dollars (\$134,000.00) on proposed debt service, and

WHEREAS, the Department of Public Works-Parks Division (DPW) wishes to set aside the sum of Twenty-Five Thousand Dollars (\$25,000.00) per year out the yearly rent, in a new Capital Project account, which would be used for capital projects at the Stadium with a useful life of three (3) years or more, and

WHEREAS, the total sum of Two Hundred Fifty Thousand Dollars (\$250,000.00), which equals the Twenty-Five Thousand Dollars (\$25,000.00) per year set aside over the ten (10) year contract term will be appropriated to the new capital project account, and

WHEREAS, there is a Stadium Holding account (T085.9308) that has been used to pay for capital improvements and/or repairs to the Stadium, and

WHEREAS, DPW-Parks Division is requesting that the balance of the Stadium Holding account, which is currently One Hundred Fifty-Six Thousand Fifty and 04/100 Dollars (\$156,050.04) be transferred into the newly created Capital Project account, and

WHEREAS, the County anticipates that the HVSC will forward the sum of Twenty-Five Thousand Dollars (\$25,000.00) to the County by December 31, 2006 which shall be deposited in the Capital Project account, now, therefore, be it

WHEREAS, the expenditure from the capital project account shall not exceed the balance of the actual amount received from the Club at the time of the expenditure now, therefore, be it

RESOLVED, that the County Executive is authorized to execute the agreement between the County of Dutchess and the Keystone Professional Club, Inc. in substantially the same form as annexed hereto, and be it further

RESOLVED, that the Commissioner of Finance is authorized, empowered and directed to establish a Capital Project account that will be used by the Dutchess County Department of Public Works-Parks Division for capital projects at Dutchess Stadium that have a useful life of three (3) years or more, and be it further

RESOLVED, that the Commissioner of Finance is authorized, empowered and directed to transfer the balance of the funds in the Stadium Holding account (T085.9308) into the Capital project account referenced in the preceding paragraph, and be it further

RESOLVED, that the Commissioner of Finance is authorized, empowered and directed to amend the 2006 Adopted County Budget as follows:

APPROPRIATIONS

Increase

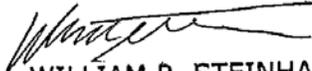
H0373.7110.3130	Stadium Improvements	<u>\$431,050</u>
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REVENUE

Increase

H0373.7110.27050.02	Contribution from HVSC	\$181,050
H0373.7110.24100	Rental Income <b>APPROVED</b>	<u>\$250,000</u>
		<u>\$431,050</u>

CA-143-06 ca/G-1068-G 9/20/06  
Fiscal Impact: See attached statement

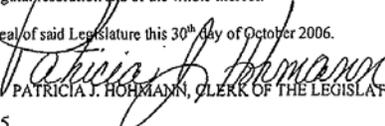
  
WILLIAM R. STEINHAUS  
COUNTY EXECUTIVE

Date November 9, 2006

STATE OF NEW YORK  
ss:  
COUNTY OF DUTCHESS

This is to certify that I, the undersigned Clerk of the Legislature of the County of Dutchess have compared the foregoing resolution with the original resolution now on file in the office of said clerk, and which was adopted by said Legislature on the 30<sup>th</sup> day of October 2006, and that the same is a true and correct transcript of said original resolution and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Legislature this 30<sup>th</sup> day of October 2006.

  
PATRICIA J. HOHMANN, CLERK OF THE LEGISLATURE

