


Capital Improvements Program Fund Project Data Sheet									
<b>Project Name</b>	Oyster Factory Park					<b>Project #</b>	00059		
<b>Program Type</b>	Parks	<b>Project Manager</b>	Charles Savino			<b>Start to End</b>	FY2017 - FY2026		
<b>Project Scope</b>					<b>Project Photo or Map</b>				
<p>This project is a continuation of the Oyster Factory Park improvements per the 2016 Conceptual Master Plan. Recently completed improvements include a courtesy dock, boat ramp and parking expansion, sidewalks, parking, lighting, landscaping and renovations to the Historic Garvin - Garvey House and Oyster Factory. Future improvements include an expanded parking area, decks and terracing at the existing cook out area, bandstand, treehouse, bottlecap mural, bulkhead, boardwalk, pathways, landscaping, signage and site furnishings.</p>									
<b>Project Budget</b>									
	Prior Years' Expended	FY2023 Revised Budget	FY2023 Estimate	FY2024 Proposed Budget	FY2025 Forecast	FY2026 Forecast	FY2027 Forecast	FY2028 Forecast	Total Project Forecast
Planning	\$ 3,179	\$ 26,250	\$ 6,250	\$ 12,750	\$ -	\$ -	\$ -	\$ -	\$ 22,179
Design	87,593	90,000	60,000	82,500	7,500	-	-	-	237,593
Construction	308,470	814,772	749,500	1,351,132	832,890	190,372	843,750	-	4,276,114
Other	10,067	2,150	2,150	860	-	-	-	-	13,077
<b>Total</b>	<b>\$ 409,309</b>	<b>\$ 933,172</b>	<b>\$ 817,900</b>	<b>\$ 1,447,242</b>	<b>\$ 840,390</b>	<b>\$ 190,372</b>	<b>\$ 843,750</b>	<b>\$ -</b>	<b>\$ 4,548,963</b>
<b>Project Funding Sources</b>									
	Prior Years' Expended	FY2023 Revised Budget	FY2023 Estimate	FY2024 Proposed Budget	FY2025 Forecast	FY2026 Forecast	FY2027 Forecast	FY2028 Forecast	Total Project Forecast
Grant	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Hospitality Tax	238,392	555,272	555,272	541,110	420,195	95,186	421,875	-	2,272,030
CIP Fund Balance	65,090	-	-	-	-	-	-	-	65,090
Local ATAX	55,827	377,900	262,628	500,000	420,195	95,186	421,875	-	1,755,711
<b>Total</b>	<b>\$ 409,309</b>	<b>\$ 933,172</b>	<b>\$ 817,900</b>	<b>\$ 1,041,110</b>	<b>\$ 840,390</b>	<b>\$ 190,372</b>	<b>\$ 843,750</b>	<b>\$ -</b>	<b>\$ 4,142,831</b>
<b>Strategic Focus Area &amp; Guiding Principle</b>					<b>Project Status</b>				
<p><i>Infrastructure</i> Guiding Principle #3 Establish long term planning, prioritization and investment strategies for future infrastructure and facilities that improve the quality of life for citizens while being financially sustainable.</p> <p><i>May River &amp; Surrounding Rivers and Watersheds</i> Guiding Principle #3 Celebrate the May River, its heritage and importance to the community.</p>					<p>A Master Plan update was completed in FY22 and approved by Town Council and the Beaufort County Rural and Critical Land Trust. Design and permitting of the expanded parking lot was completed FY23. Construction was completed in FY23 as well. Design of the cook out area improvements will begin in FY24, with construction planned to start in late FY24. Future master-planned improvements to be phased in future years based on funding availability.</p>				
<b>Project Origination</b>					<b>Project Performance Measures</b>				
<p>1) FY 2019-2020 Strategic Plan, 2) 2016 Conceptual Master Plan prepared by Witmer Jones Keefer, and 3) 2014 Comprehensive Plan.</p>					<p>Completion of the future improvements will allow for a much improved access to the May River, enhance the Oyster Factory Park as a public gathering space and complete the total revitalization of the park. Project performance will be measured by overall public use of the park.</p>				
<b>General Fund Operations &amp; Maintenance (O&amp;M) Costs</b>									
	Description	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast	FY2027 Forecast	FY2028 Forecast	Total Forecast		
Operations	TBD	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 40,000		
Maintenance	TBD	-	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 80,000		
<b>Total</b>		<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 120,000</b>		
<b>Method for Estimating Costs:</b> O&M costs to be determined upon construction completion.									