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To: DDA Board of Directors

From: Susie Stec, Director – Community & Economic Development /DDA Director

RE: Municipal Park Renovation – Project Update

Date: February 13, 2024

As discussed at the January meeting, a revised play structure plan was being sought. Since that time, Snider Recreation has provided a revised design which can be broken into three (3) phases. The plan is somewhat less elaborate than the original; however, it still remains fully accessible. See enclosed plans.

Overall, there was not a significant cost decrease in total project cost; however, phasing the play structure portion of the project provides greater flexibility. First, it allows the DDA to accomplish the initial goal of providing a safe, fun, and accessible play structure in the near term. Second, it provides leverage for other funding opportunities which is important because there remains a shortfall in either scenario detailed below.

Original Estimated Project Cost		Revised Estimated Project Cost	
Landscaping	\$ 29,284	Landscaping	\$ 29,284
Parking Lot Reconstruction	\$ 386,355	Parking Lot Reconstruction	\$ 357,617
Play Structure	\$ 422,703	Play Structure - All Phases	\$ 420,363
<i>Original Total</i>	<i>\$ 838,342</i>	Phase 1	\$ 193,574
		Phase 2	\$ 114,884
		Phase 3	\$ 111,905
		<i>Revised Total</i>	<i>\$ 807,264</i>
		<i>Revised Project w/Phase 1 Only</i>	<i>\$ 580,475</i>

Project Split 60/40 with MSOC - Total Project		Project Split 60/40 with MSOC - Phase 1 Only	
DDA/City (60%)	\$ 484,358	DDA/City (60%)	\$ 348,285
MSOC (40%)	\$ 322,906	MSOC (40%)	\$ 232,190
Total Funds Secured	\$ 529,996	Total Funds Secured	\$ 439,281
<i>Funding GAP</i>	<i>\$ 277,268</i>	<i>Funding Gap</i>	<i>\$ 141,194</i>

There will be a meeting with MSOC at the end of the month to discuss our budgets and begin rolling out grant agreements with participating communities. It remains uncertain how far a project can be scaled back before being considered ineligible for funding. While investment into each component of the proposed Municipal Park Renovation is needed, the board should discuss how it wants to proceed.