



Capital Improvement Plan Overview

Planning

The Capital Improvement Plan (CIP) establishes a prioritized list of capital projects to improve existing systems and develop new infrastructures and facilities. The CIP also identifies potential areas of funding for capital improvement projects.

Due to changes of circumstance, the CIP is a fluid and dynamic document that needs to be reviewed and updated annually to account for completion of projects and identification of new projects. In addition to this, priorities may need to change based on funding opportunities or other circumstances that may impact existing assets sooner than anticipated.

Funding

As much as possible, funding sources try to be identified within the CIP. However, due to the costs and nature of many projects, funding sources are not always able to be known ahead of time and funding may come from unplanned sources. Therefore, many projects may be listed as “unfunded” until the specific funding source is identified.

Other than Event Center resources the following funding mechanisms will be evaluated for use:

- Outside funding- federal, state and other grant resources, as well as county and city TLT funds, and Urban Renewal
- Donations from Curry Fair Friends
- Sponsorships- funds raised from business, community groups and other donations
- Bonds and other debt sources- used as minimally as possible to cover capital
- Any other sources of funding that may come available.

Items such as equipment acquisition and replacement are not included in the CIP, unless it is a planned part of a larger project (such as an elevator installation).

Evaluation Factors

Qualification for a Capital Improvement

For a project to qualify for inclusion in the CIP, the expenditure must meet the initial requirements of:

- Cost in excess of \$5000
- Useful life of greater than one year
- Creation or revitalization of a fixed asset
- Must be an improvement for the Event Center as a whole to promote community use and events.

Project List

Event Center on the Beach CIP, Approved March 2020

Project #	Project Name	Funded?	Cost Estimate	FY Completion
1	New flooring and interior paint for Showcase. Updated Kitchen Cabinets and appliances.	N		2019-2020/2020-2021
2	Paint Exterior of Buildings	N		2019-2020/2020-2021
3	Property Survey and Topographical Elevations	N		2020-2021
4	New office computer system	N		2020-2021
5	Arena Roof and Lighting	N		2020-2021
6	RV Park Development	N		2021-2022
7	Expansion/Reno/Update for Extension	N		2022-2023
8	Drainage System for lower field	N		2022-2023
9	Dorm project- major renovation	N		2023-2024
10	New event/convention center	N		2024-2025

Project Descriptions:

1. New flooring and paint for the Showcase building is an important improvement for the rentability of the building. Currently the flooring is old and stained and does not lend well to being decorated for certain types of events. The walls have holes that need patched and a new coat of paint to bring freshness and cleanliness. Updating the kitchen cabinets and appliances to reflect the overall feel of the event center will bring a sense of cohesion and will improve the aesthetic of the building for rentability.
2. Exterior Painting of Property is one of the most key updates that needs to happen for the Event Center Property. Updating the color scheme and cohesive feel of the property to our new rebranded logo will bring a fresh aesthetic to the property and encourage more people to utilize the difference spaces available. Appearance is the first step of renting, and because renting our spaces currently makes up a majority of our income, this is a key change.
3. Property Survey and Topographical Elevations: a property survey and elevations must be completed to identify safety lines for development of the Event Center RV Park. The elevations will also be important when addressing our drainage system for the western half of the property.
4. The office is the key to keeping the Event Center Functional. The current computer system has many flaws and often has trouble functioning. It will be vital to update and upgrade the computer system for functional work flow.
5. The arena roof will need an engineering report to identify whether the roof can be fixed by replacing panels, or if the entire roof needs to be replaced. Once the engineer has made the report a contract will need to be placed for the work to be done. The Arena has the potential to be a solid source of income, but cannot be utilized to its full potential until the roof is repaired for safety reasons.
6. The development of the RV Park on the western side of the grounds will be a consistent source of income to support many aspects of the Event Center. The development will need to include several RV and Tent camping sites, a bathroom, and a host space. Water and electrical will need to be placed and a road for entrance and exit will need to be developed.

7. The expansion, renovation, and update of the Extension office is important for the needs of our tenants. The rental agreement in place is an important source of income for the Event Center and to continue the agreement, the tenant has additional needs, as well as the ability for the Event Center to utilize any additional rental space in the form of conference rooms. A new elevator to meet safety and ADA requirements will be an important aspect.
8. In order to continue other capital improvements on the grounds we must develop a new drainage system to redirect and prevent flooding in the lower field, the pavilion and the arena.
9. To have the best impact financially on our income, and for the safety of the renters, it will be important to have a full renovation of the dorm. Evaluating things such as the HVAC system and the electrical system, as well as updates to the aesthetics and functionality of the space will be important.
10. The ultimate goal is a full renovation/remodel or rebuild of the event center to create a setup similar to a convention center. This will allow us to support the community in the best ways by providing places to hold trainings, conferences, trade shows and more. Break out rooms, large conference room, a large auditorium, updated office spaces, renovated fair buildings, arena, and horse and livestock pavilions will all feed into a functional, profitable, useful event center.