



2023 – 2027 Capital Budget Plan

*Plus: 2022 in Review**

CITY OF OCEAN CITY, NEW JERSEY





2023- 2027 Capital Budget Plan

Plus: 2022 in Review

CAPITAL PROJECTS

- Roads & Paving, and Flood Mitigation & Drainage
- Beach & Bay
- Boardwalk
- Affordable Housing
- Buildings & Infrastructure
- Public Facilities
- Large Vehicles & Trucks
- Departmental Equipment
- Intermodal

CAPITAL FINANCES

- Capital Improvement Fund
- Grants (Federal, State, Non-profit)
- Temporary Financing (Bonds & Notes)
- Serial Bonds
- Debt Service Analysis



Capital Projects Overview

■ 2022 in Review

- 2022 Capital Projects *Completed*
- 2022 Capital Projects *In Progress*



■ 2023 – 2027 Capital Budget Plan

- 2023 - Capital Projects *Plan*
- 2024 – 2027 Capital Projects *Forecasted*



2022 Capital Projects *Completed*



2022 Capital Projects *Completed*



-
- Roads & Paving, and Flood Mitigation & Drainage
 - Beach & Bay
 - Boardwalk
 - Affordable Housing
 - Buildings & Infrastructure
 - Public Facilities
 - Large Vehicles & Trucks
 - Departmental Equipment
 - Intermodal

2022 Capital Projects *Completed* *Roads & Paving*



West Ave. 26th – 32nd (NJDOT 2019 Grant)- extended to 34th



2022 Capital Projects *Completed* *Roads & Paving*



Asbury Ave., 36th – 39th St. (2020 NJDOT Grant)



2022 Capital Projects *Completed* *Roads & Paving*



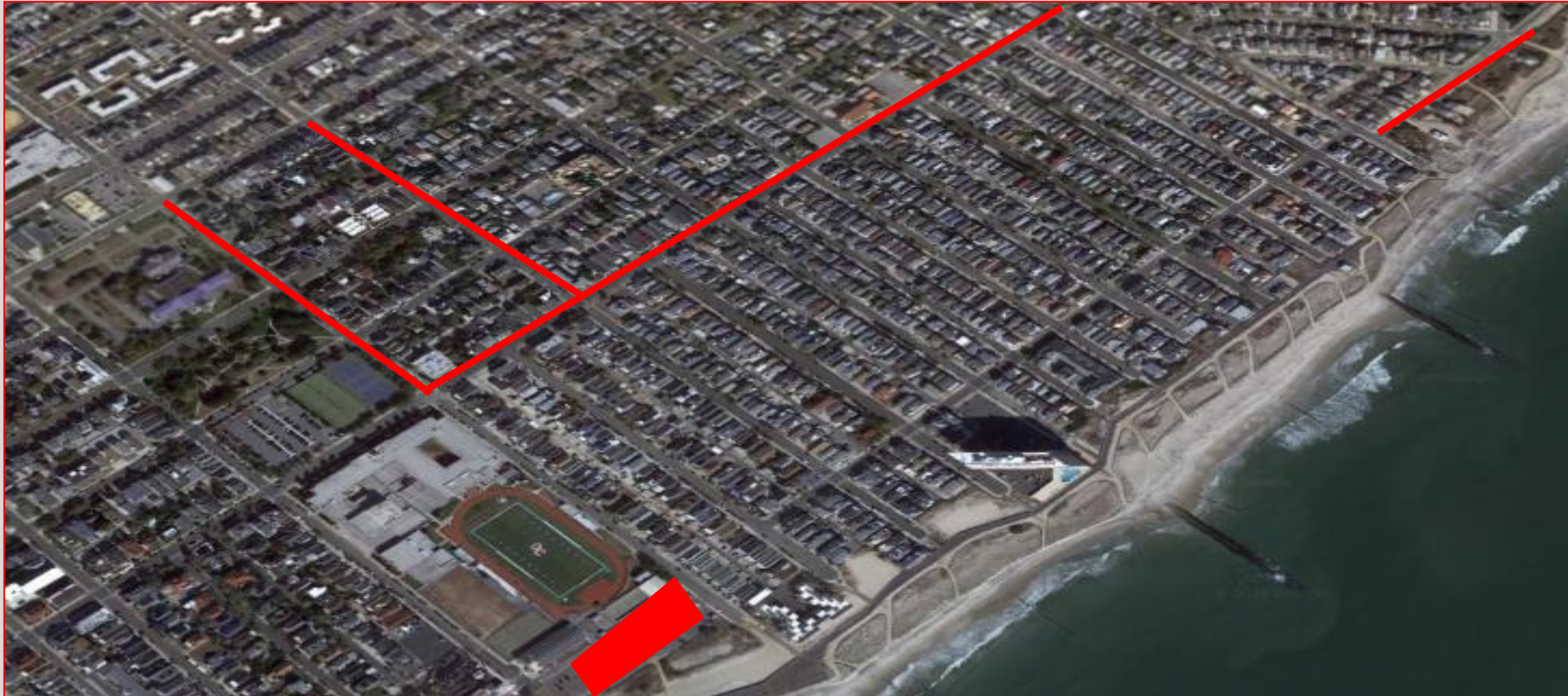
- ❑ Project 1 – North End West & various roads



2022 Capital Projects *Completed* *Roads & Paving*



☐ Project 2 – High School – North End locations



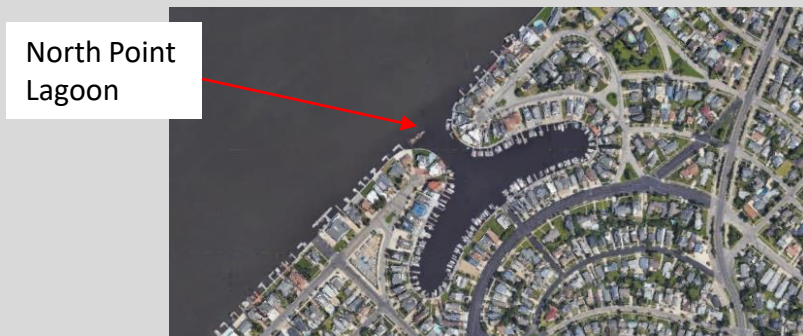
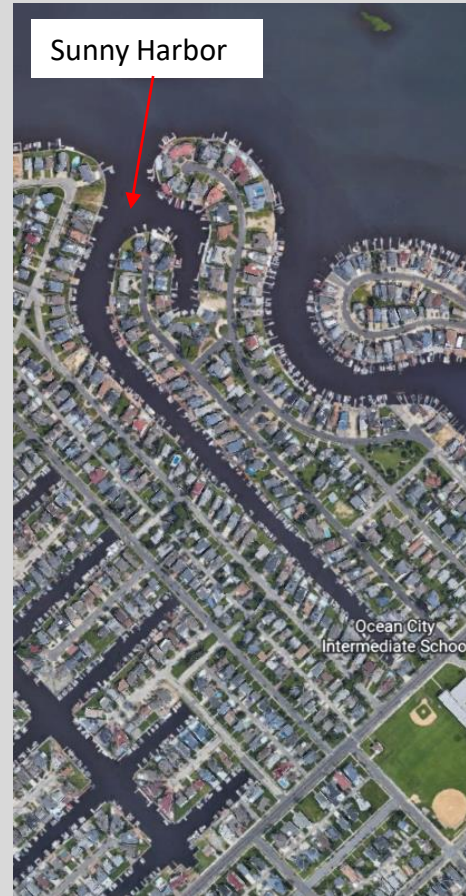
2022 Capital Projects *Completed* *Roads & Paving*



☐ Project 3 – North End East & various roads



2022 Capital Projects *Completed* *Beach & Bay*



2022 Capital Projects *Completed* *Beach & Bay*



*Locations so far;
With path and wheel chair sitting
areas*

- East Atlantic and Surf Rd
- East Atlantic and Beach Rd
- Morningside Dr.
- Stenton Place
- 14th St
- 34th St
- 59th St

Path only

- St James
- 1st St
- 2nd
- Pennlyn
- 6th St
- 15th St
- 16th St
- 17th St
- 20th St



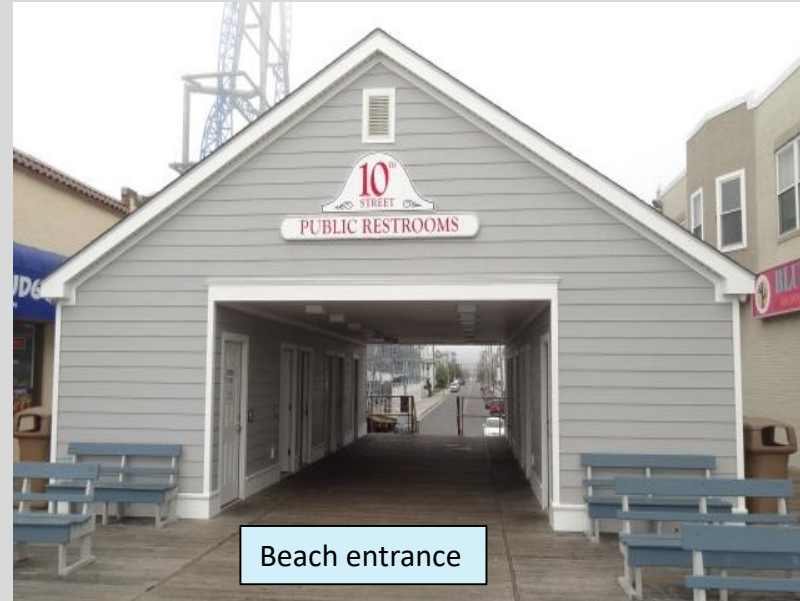
2022 Capital Projects *Completed* *Public Buildings & Improvements*



10th & 11th Street Public Restrooms



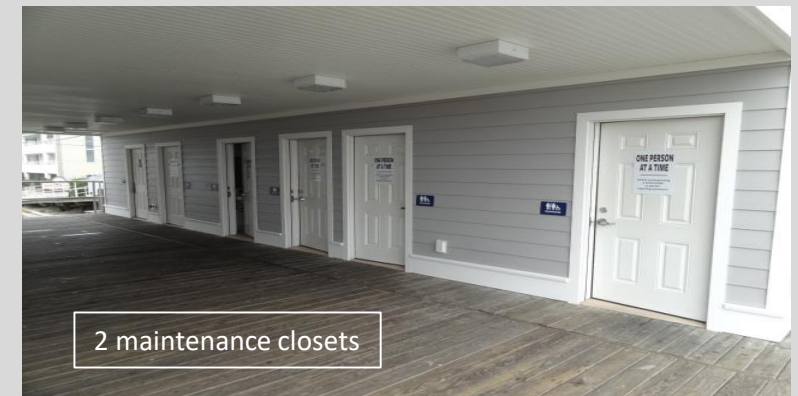
Street entrance



Beach entrance



10 bathrooms



2 maintenance closets

2022 Capital Projects *Completed* *Public Facilities & Recreation*



Land Acquisition — *Total \$17,210,000*



1601 -43 Simpson; 1620-46 Haven Ave. various

- Ord.20-02; 20-18; 22-04
- \$6,545,000; \$355,000; \$3,150,000 = TOTAL \$10,010,000



109 16th Street

- Ord. 20-03; 20-19; 22-03
- \$3,000,000; \$100,000; \$500,000 = TOTAL \$3,600,000



1600 Haven Ave.

- Ord. 20-04; 20-20; 22-03
- \$2,340,000; \$160,000; \$1,100,000 = TOTAL \$3,600,000 (plus \$1.55 mil remediation)

2022 Capital Projects *In Progress*



2022 Capital Projects *In Progress*



- Roads & Paving; Flood Mitigation & Drainage
- Beach & Bay
- Boardwalk
- Affordable Housing
- Buildings & Infrastructure
- Public Facilities
- Large Vehicles & Trucks
- Departmental Equipment
- Intermodal

2022 Capital Projects *In Progress* Roads & Paving



- West Ave. (2021 NJDOT Grant), 18th – 26th Street* *awarded on 11/3/2022*



2022 Capital Projects *In Progress*

Flood Mitigation & drainage



Waterway Road; elevate road & drainage

2022 Capital Projects *In Progress*

Flood Mitigation & Drainage



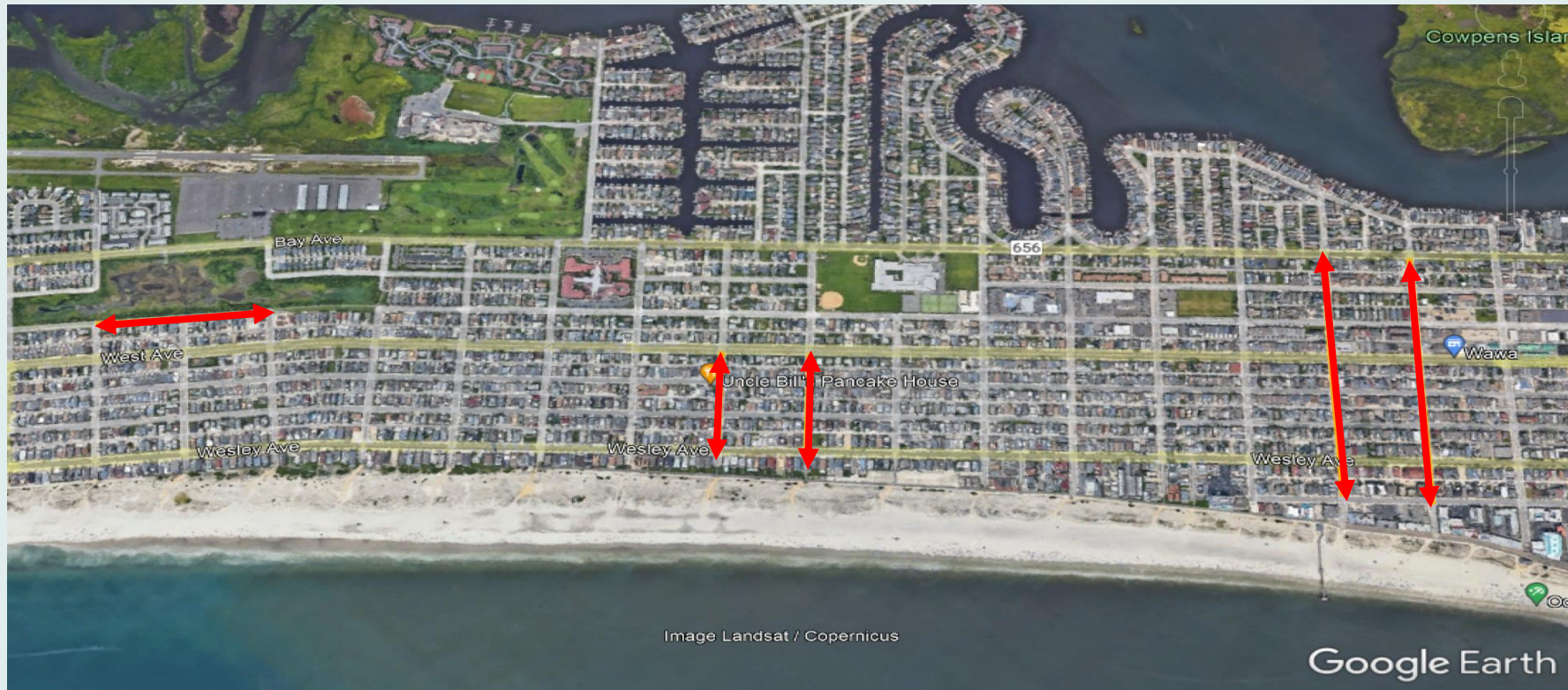
- ❑ West 17th Street – piping and pump station; coordinating concept design with NJ American Water



2022 Capital Projects *In Progress* *Roads & Paving*



2022 Spring Road Project



2022 Capital Projects *In Progress* Flood Mitigation & drainage



- Ancillary Roads. West Ave. - Midtown *in design*

Road	Start	End
Central Ave.	28 th St.	34 th St
Wesley Ave.	18 th St.	24 th St
18 th St	West Ave	Beach
19 th St	Wesley Ave	Beach
22 nd St	Wesley Ave	Asbury Ave
23 rd St	West Ave	Beach
24 th St	West Ave	Beach
32 nd St	West Ave	Beach
33 rd St	West Ave	Beach
West/Asbury Alley	25 th St	26 th St
West/Asbury Alley	27 th St	31 st St
Asbury/Central Alley	26 th St	30 th St



2022 Capital Projects *In Progress* *Roads & Paving*



Design Phase:

ROADS & PAVING and FLOOD MITIGATION

- Various Locations Roads & Drainage Improvements
- Traffic Study - Haven/15th to 20th St.
- Concept Design Tennessee Ave. Boat Ramp Marina
- Concept Design/Plans Flood Mitigation, Road & Drainage, Merion Park

2022 Capital Projects *In Progress* *Flood Mitigation & Drainage*



Merion Park - Phase II in design



2022 Capital Projects *In Progress* *Beach & Bay*



5th Street Outfall Replacement



2022 Capital Projects *In Progress* *Beach & Bay*



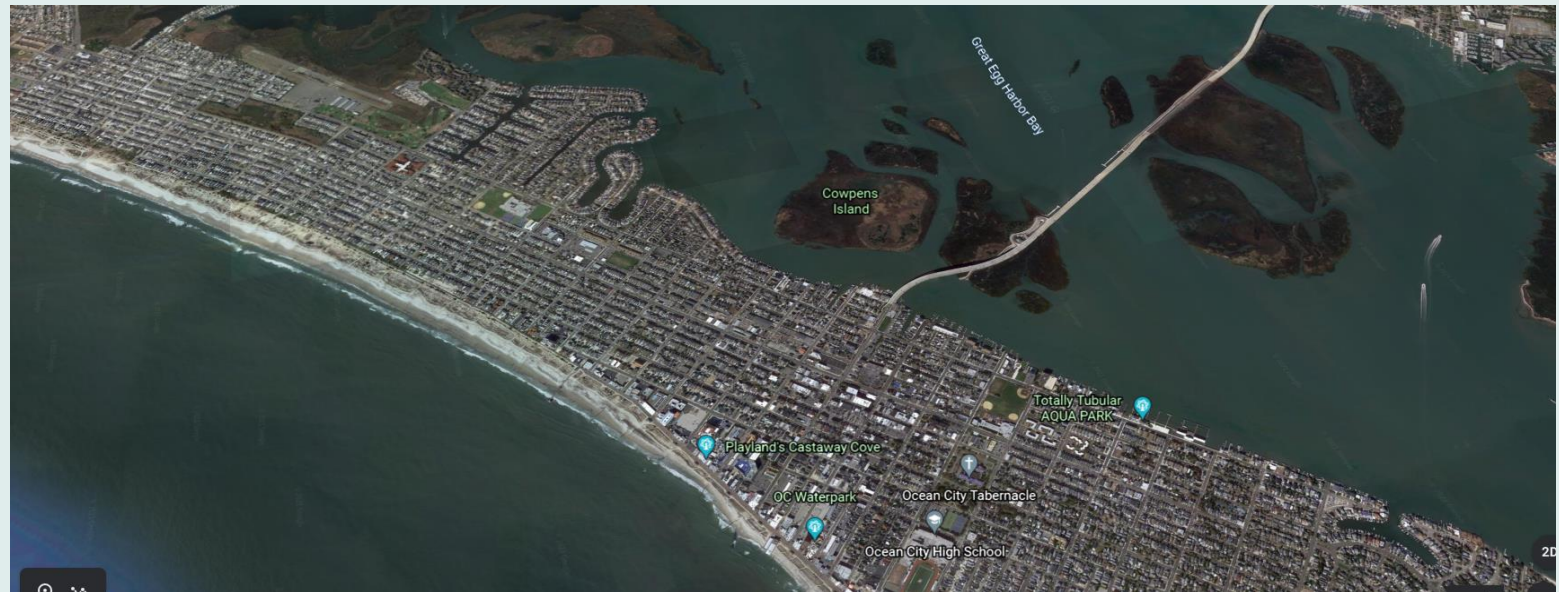
2022 Capital Projects *In Progress* *Beach & Bay*



2022 Dredging Bonded \$ 2.5M

➤ JPC Group - Back Bay Mechanical Dredging

- North Point Lagoon
- Snug Harbor
- Glen Cove
- Glenwood bay front
- Ocean City Lagoon
- Clubhouse/Bluefish Lagoon



2022 Capital Projects *In Progress* *Beach & Bay*



Future Beach Ramps



*Beach & Atlantic Road;
HUD – CDBG
funded 2023 \$185K*



*Moorlyn Terrace; HUD – CDBG
funded 2020, 2022, \$390K*

2022 Capital Projects *In Progress* *Affordable Housing*



Site renderings & pilings --- 3300 Block of Bay



2022 Capital Projects *Planned* *Public Buildings & Properties*



750K Bonded in 2022 and \$1.1 Mil in 2021 for Roof Replacement System replacing two roof units, and new heat pumps.

2022 Capital Projects *Planned* *Public Buildings & Properties*



Historic Museum HVAC
Replacement Bonded \$550K

26th

2022 Capital Projects in *Progress* *Public Buildings & Improvements*



Music pier lighting bonded @ \$475K



2022 Capital Projects *In Progress*

Public Buildings & Improvements



- Beach Patrol Headquarters Interior **Bonded \$250K**
- Community Center Roof Replacement **Bonded \$750K**
- Community Center HVAC Museum Replacement **Bonded \$550K**
- Music Pier New Stage Lighting **Bonded \$475K**
- Music Pier Gibson Report Priorities **Bonded \$300K**
- Replace Fuel Dispensers @ Fire Headquarters **Bonded \$60K**
- Shuffleboard Bldg/Carey Stadium Entrance & Playground Design **Bonded \$50K**
- DESIGN Phase: HVAC Improvement for Community Center
- DESIGN Phase: Fire Code Improvement for City Hall

2022 Capital Projects *In Progress* *Public Facilities & Recreation*



- Carey Field Design Bonded \$75K
- Citywide Landscaping Bonded \$125K
- Turf Fields @ Tennessee Ave Bonded \$1.5 Million
- Citywide Fencing Bonded \$150K
- Irrigation Bonded \$25K
- Pickleball 18th Street Expansion Bonded \$100K
- General Property Improvements Bonded \$300K

2022 Capital Projects *In Progress*

Large Equipment & Trucks



- Beach Patrol UTV – Polaris Bonded \$22K
- Beach Patrol Rescue Truck w/outfits (2) Bonded \$95K
- PW heavy Duty Dump Truck w/accessories (2) Bonded \$520K
- SUV – Tahoe Bonded \$70K
- Compact Cars (2) Bonded \$70K
- F-250 4x4 PU with Utility Body/snow plow Bonded \$100K
- Load N Pack Bonded \$240K
- Vehicle Rehab and Storm Trucks Bonded \$50K

2022 Capital Projects *In Progress*

Department Equipment



- Department equipment Bonded \$1,039,000
 - Beach Patrol
 - Community Services
 - Fire Department
 - Police Department
 - Public Works

2022 Capital Projects *In Progress*

Public Facilities & Recreation



\$1.5M bonded for turf field @ Tennessee Ave.



2022 Capital Projects *In Progress* *Intermodal*



Financing for (4) Fast Charging Stations:
2021 BPU Grant funding \$ 150,000
2019 Bonded Capital funding \$ 50,000
2022 Bonded Capital funding \$ 350,000



2023 Capital Projects Planned



- Roads & Paving and Flood Mitigation & Drainage
- Beach & Bay
- Boardwalk
- Affordable Housing
- Buildings & Infrastructure
- Public Facilities
- Large Vehicles & Trucks
- Departmental Equipment
- Intermodal

2023 Capital Projects Planned

Roads & Paving



-
- ❑ Roads & Paving - Budget \$4,000,000
 - ❑ NJDOT 2022 West Ave, North Street to 9th Street & various other streets
 - ❑ Ancillary Roads West Ave., Midtown various

2023 Capital Projects *Planned* *Roads & Paving*



2022 NJDOT Grant
West Ave., North St. - 9th St.
& various other streets



2023 Capital Projects *Planned*

Flood Mitigation & Drainage



- Ancillary Rd. West Ave. Projects; Midtown –Central

Road	Start	End
Central Ave.	28 th St.	34 th St
Wesley Ave.	18 th St.	24 th St
18 th St	West Ave	Beach
19 th St	Wesley Ave	Beach
22 nd St	Wesley Ave	Asbury Ave
23 rd St	West Ave	Beach
24 th St	West Ave	Beach
32 nd St	West Ave	Beach
33 rd St	West Ave	Beach
West/Asbury Alley	25 th St	26 th St
West/Asbury Alley	27 th St	31 st St
Asbury/Central Alley	26 th St	30 th St



2023 Capital Projects *Planned* *Flood Mitigation & Drainage*



Flood Mitigation & Drainage – Budget \$12,000,000

- Merion Park 2
- Pump Projects 9th – 18th
- Pump Project 18th – 26th
- Various Outfall repair
- Seaspray/Waverly
- Surf Rd & 2nd St.
- 5th St. Outfall
- Brittany Drive Extended Outfall

2023 Capital Projects *Planned* *Flood Mitigation & Drainage*



Pumping Station Projects:

- Merion Park 2
- 9th – 18th
- 18th – 26th



2023 Capital Projects *Planned*

Flood Mitigation & Drainage



☐ Merion Park, Phase II



2023 Capital Projects *Planned* *Flood Mitigation & Drainage*



□ 9th to 26th Street (West Ave to the bay)

□ *Designed in 2021, currently conducting Benefit Cost Analysis (BCA)*



2023 Capital Projects *Planned*

Beach & Bay



2023 Beach Fill Budget @
\$3M
- Covers North & South
Projects



2023 Capital Projects *Planned*

Beach & Bay



2023 Dredging budget @ \$1M
- Continued Maintenance Dredging



2023 Capital Projects *Planned* *Affordable Housing*



Peck's Beach New Units – budget \$9,370,000



2023 Capital Projects *Planned* *Public Buildings & Properties*



- Airport Facilities & Golf Pro Shop
- Beach Patrol non-Permanent Structures
- City Hall Elevator Renovation
- Aquatic & Fitness Center Locker Room Renovation
- Aquatic & Fitness Pool Renovations
- Fire Depart. - Station #3 Dorm/Living Area Renovation
- Fire Depart. - Station #3 Concrete Slab
- Fire Depart. - Relocation Blue Metal Building

2023 Capital Projects *Planned*

Public Buildings & Properties



***Airport Facilities & Golf Pro-shop
budgeted @ \$300,000 for Design***



2023 Capital Projects *Planned* *Public Buildings & Properties*



City Hall Elevator Renovation Budget \$150K

2023 Capital Projects *Planned* *Public Buildings & Properties*



A&F Pool Budget \$1.5M & Locker Room Renovation \$50K



2023 Capital Projects *Planned* *Public Buildings & Properties*



Fire Department Station #3

- Dorm/Living area Renovation budget @ \$500K
- Concrete Slab Engine Room budget @ \$400K



2023 Capital Projects *Planned* *Public Buildings & Properties*



Music Pier Gibson Report
Priorities Budget @ \$500K



2023 Capital Projects *Planned* *Public Buildings & Properties*



- *Public Safety Building Design budget 2023 -- \$500K*
- *Estimated Construction in 2024 -- \$25 Million*



2023 Capital Projects *Planned* *Public Facilities & Recreation*



- Carey Field Score Board
- Carey Field Bleacher Rehab & General Improvements
- Grimes Field Renovation
- Downtown Streetscaping/Lighting Project
- 16th – 17th St. Community Center Area
- 5th St. Tennis Courts
- Renovate Pickle ball courts @ Intermediate School
- 3400 Block of West/Asbury Recreation Facility

2023 Capital Projects *Planned* *Public Buildings & Properties*

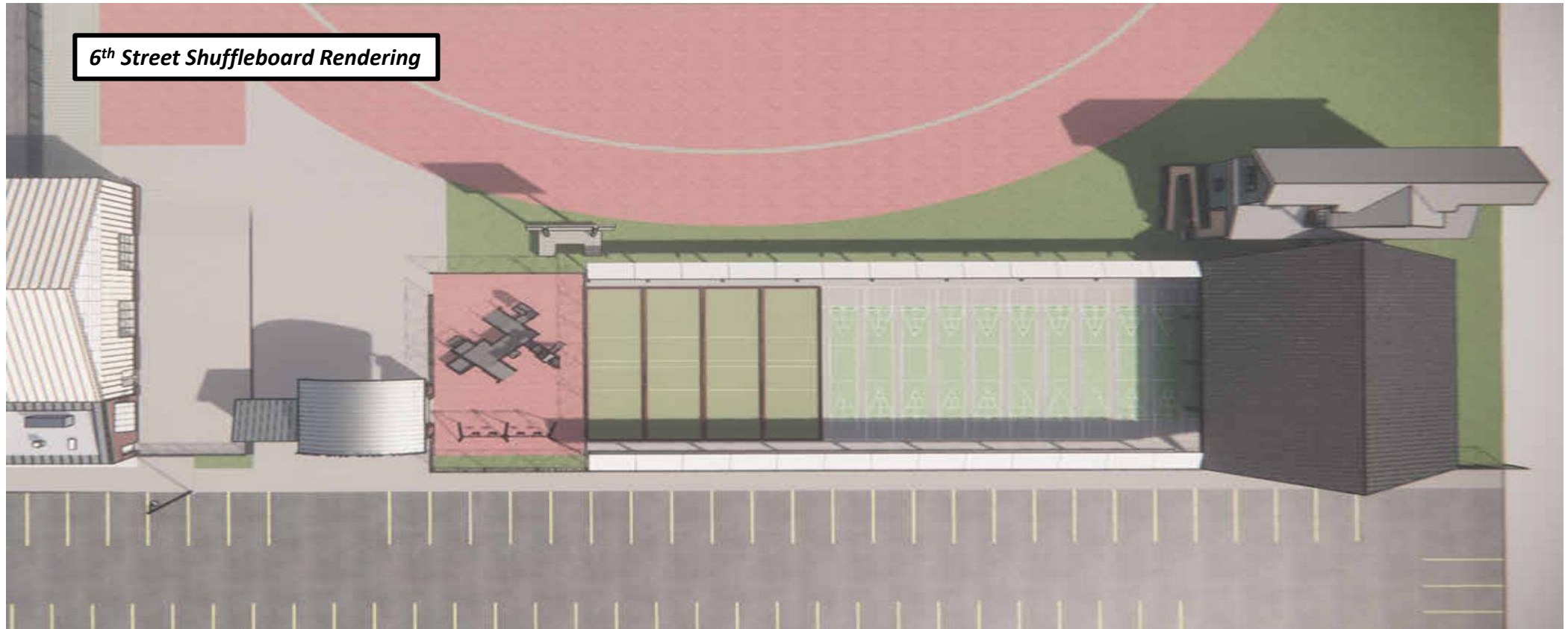


- Budget \$2 Million
 - New Shuffleboard Bldg
 - Carey Stadium Entry
 - Playground



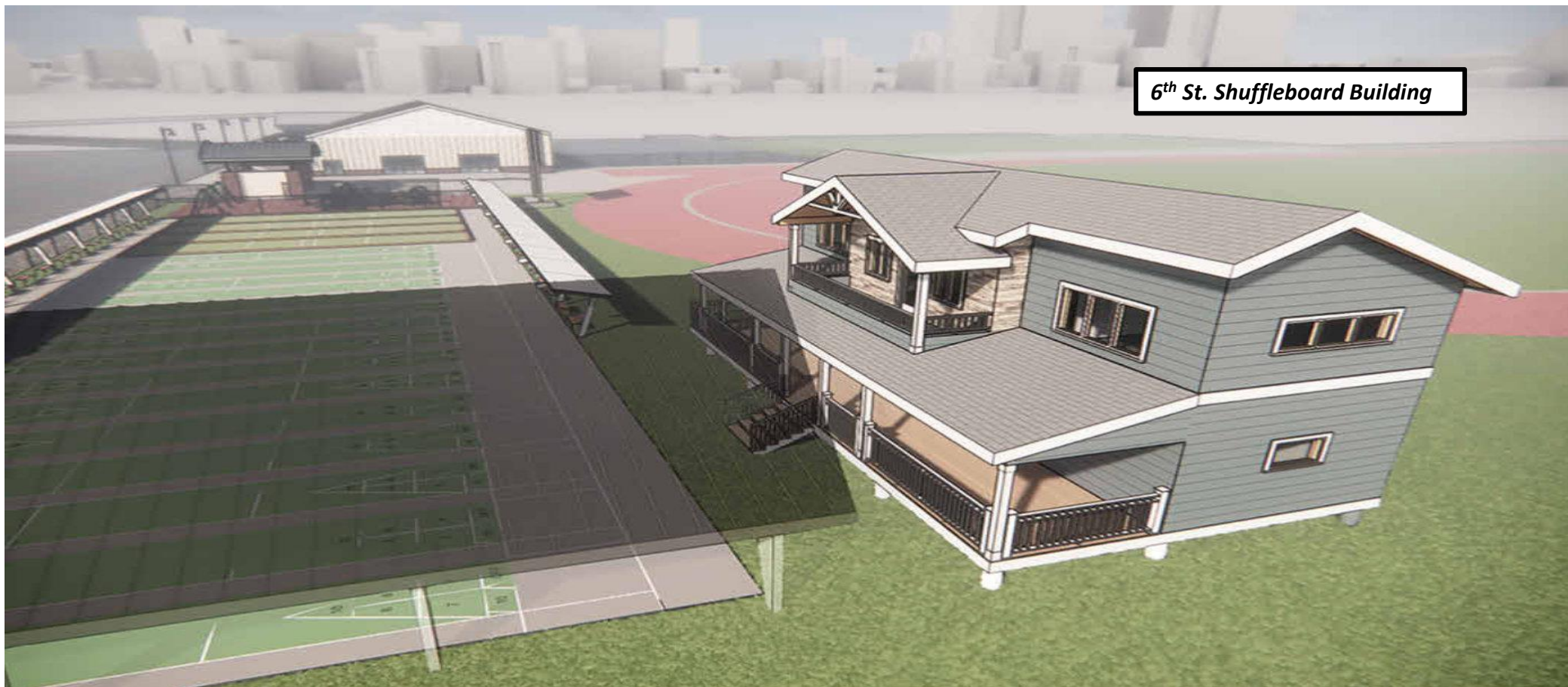
2023 Capital Projects *Planned*

Public Facilities & Recreation



2023 Capital Projects *Planned*

Public Facilities & Recreation



2023 Capital Projects *Planned* *Public Facilities & Recreation*



Carey Stadium Entry

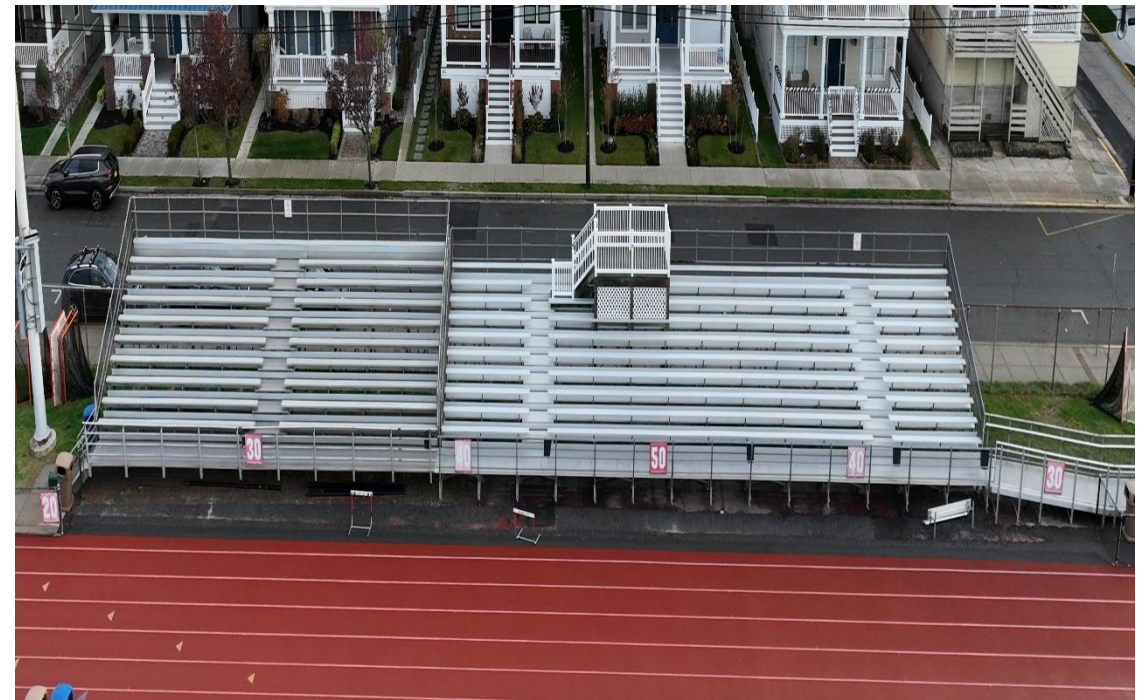


2023 Capital Projects *Planned* *Public Facilities & Recreation*



Carey Field

New Bleacher Rehab & General Improvements Budget \$2 Million



2023 Capital Projects *Planned* *Public Facilities & Recreation*



Carey Field

New Scoreboard Estimated Budget \$100,000



2023 Capital Projects *Planned*

Public Facilities & Recreation



Grimes Field: Complete renovation includes new turf, new ball fields, new equipment, bleachers @ budget of \$4.2 M



2023 Capital Projects Planned

Public Facilities & Recreation



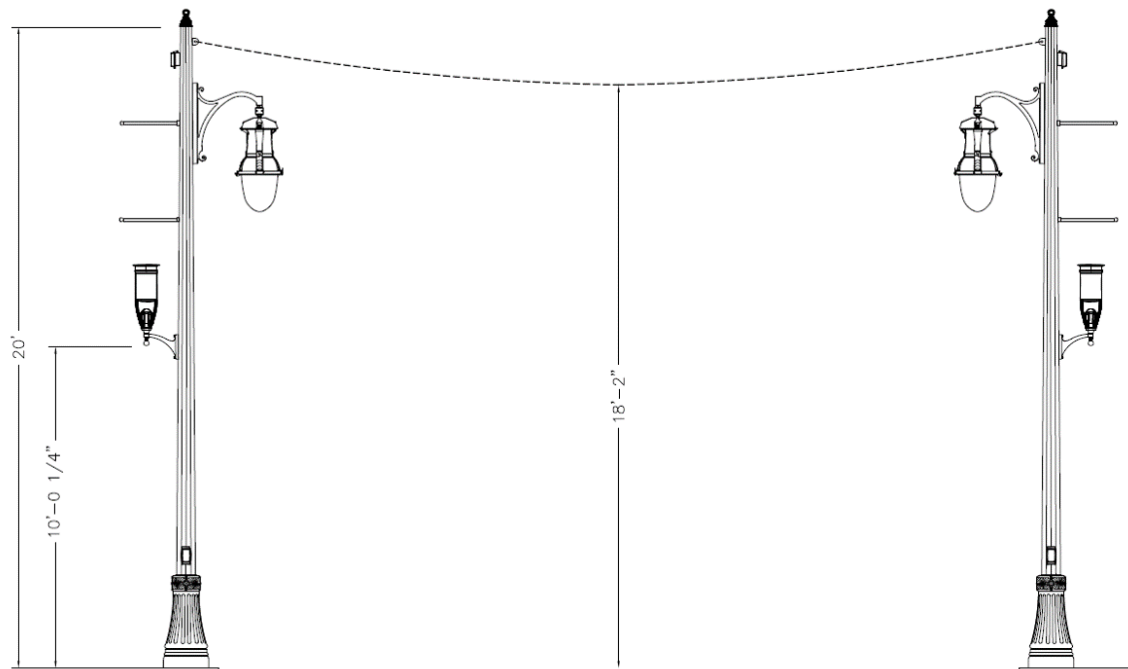
2023 Grimes Field Improvement Plan budget \$4.2 Million



2023 Capital Projects *Planned* *Public Facilities & Recreation*



Downtown Street Scape & Lighting Project
Budget \$500K



2023 Capital Projects *Planned* *Public Facilities & Recreation*



**16th – 17th Street Community Center Area Budget \$1 Million
Curbs, Sidewalks & Sod**



2023 Capital Projects *Planned* *Public Facilities & Recreation*



Tennis & Pickle ball Courts

- 5th St. Tennis Courts \$ 1.3 Million
- Pickle ball 18th St. Renovation & Expansion \$ 1 Million
- 3400 Block of West/Asbury Recreation Facility \$ 4.7 Million

2023 Capital Projects *Planned* *Public Facilities & Recreation*



5th Street Tennis \$1.3 mil

2023 Capital Projects *Planned*

Public Facilities & Recreation



18th Street Pickleball Courts - \$1 Million



2023 Capital Projects *Planned* *Public Facilities & Recreation*



3400 Block of West/Asbury Recreation Facility Budget \$4.7 Million



RENDERED SITE PLAN
NOT TO SCALE



NEW TENNIS PAVILION
3404 STREET & WEST AVENUE
BLOCK 3400 LOT 1
OCEAN CITY, NJ 08226

Sheet No. **A-01**

william mclees
architecture

2023 Capital Projects *Planned* *Public Facilities & Recreation*



AERIAL PERSPECTIVE - 34TH ST AND WEST AVE
NOT TO SCALE

Sheet No. **A-02**
NEW TENNIS PAVILION
34TH STREET & WEST AVENUE
BLOCK 3403, LOT 1
OCEAN CITY, NJ 08226
william mclees
architecture



AERIAL PERSPECTIVE - 35TH ST
NOT TO SCALE

Sheet No. **A-03**
NEW TENNIS PAVILION
34TH STREET & WEST AVENUE
BLOCK 3403, LOT 1
OCEAN CITY, NJ 08226
william mclees
architecture

2023 Capital Projects *Planned* *Intermodal*



- Tenn. Ave Boat Ramp – Planned for 2023- \$500k budget



2024-2027 Capital Projects *Forecasted*

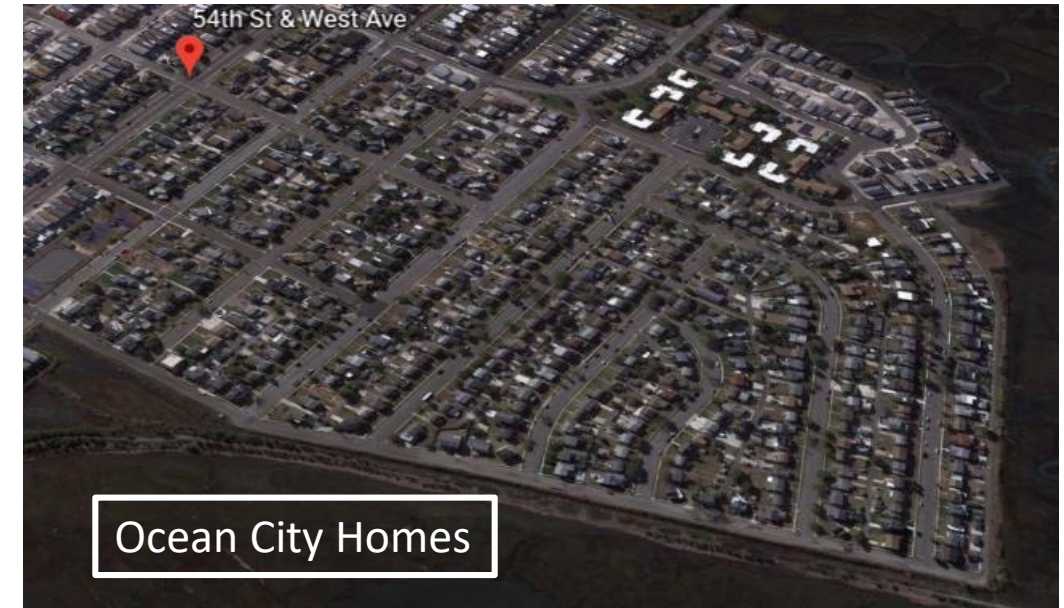
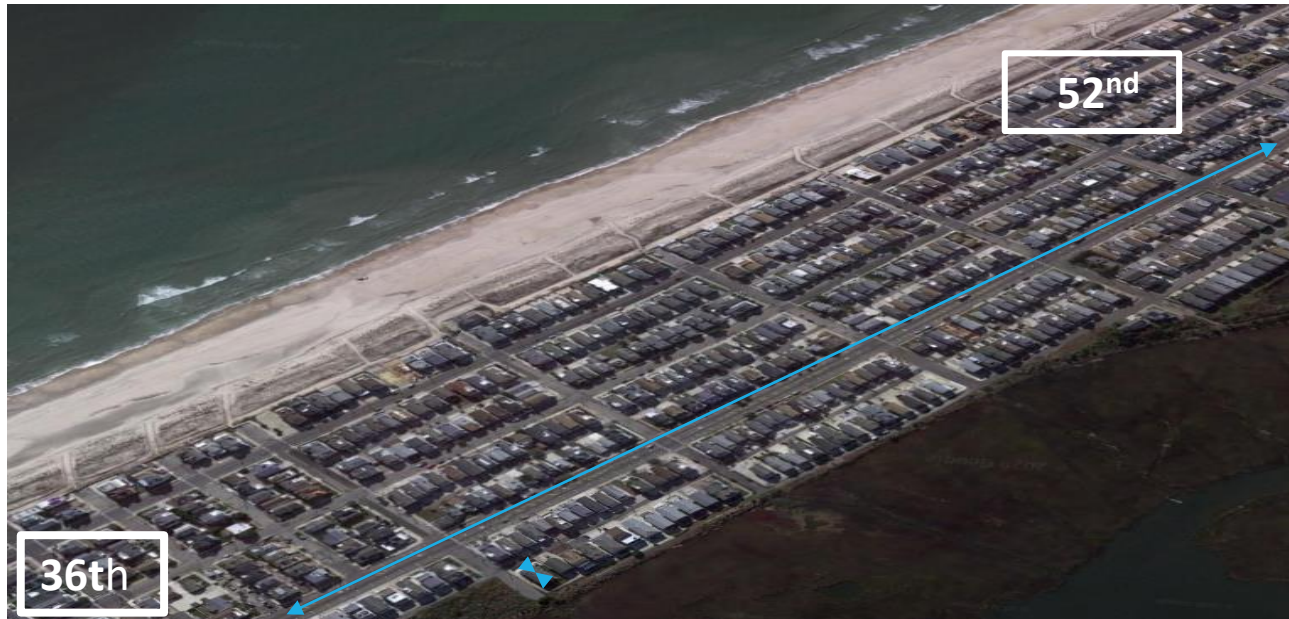
- Roads & Drainage and Flood Mitigation & Drainage
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2024-2027 Capital Projects *Forecasted* *Flood Mitigation & Drainage*



- ❑ 36th to 52nd Street
- ❑ Ocean City Homes



2024-2027 Capital Projects *Forecasted* *Flood Mitigation & Drainage*



2024-2027 Capital Projects *Forecasted* *Beach & Bay*



- Continued dredging and empty portions of site 83- \$4 mil budget



2024-2027 Capital Projects *Forecasted* *Public Buildings & Properties*



➤ *Estimated Construction in 2024 -- \$25 Million*



2024-2027 Capital Projects *Forecasted* *Public Buildings & Properties*



2024 Planned Headquarters Dorm/Living Area Renovation **Estimated Budget \$2 Million**



2024-2027 Capital Projects *Forecasted* *Public Buildings & Properties*



***Airport Facilities & Golf Pro-shop
budgeted @ \$5 million for 2024 to
be supplemented by the Grisbaum
Family donation***





Capital Budget Finances

- Capital Improvement Fund
- Grants (Federal, State, Non-profit)
- Temporary Financing (Bonds & Notes)
- Serial Bonds (Long term financing)
- Debt Service Analysis



Capital Budget Finances

Capital Improvement Fund (CIF)

Must provide 5% down payment on capital improvements through each bond ordinance (some exceptions)

CIF is included in the operating budget each year

This 5 year plan at \$146 mil represents \$138 mil of debt going forward not counting any offsets for grants



Capital Budget Finances

\$138 mil in debt service for 2023-2027 previously mentioned

- again assuming no grant offsets from any of the multiple sources potentially available

\$35 mil in unfunded debt on our books as of 12/31/22 from projects funded in 2021 and 2022

The debt service model on the next two slides demonstrates the capacity to bond over \$180 mil over the next 7 years with bond sales planned for 2024, 2026 and 2028



2022 Grant Proposals Submitted

- American Rescue Plan Firefighter 2022
- Ocean Wind Pro-NJ Grantor Trust
- Christopher & Dana Reeves Foundation
- NJDOT Transportation Set Aside Grant
- NJ Airport Improvement Program & FAA Matching Grant
- Clean Energy – Community Energy Grant
- BPU Electric Vehicles Grant
- Cape May County Open Space/Recreation Grants
- Community Development Block Grant Entitlement Community
- 2023 NJDOT Municipal Aid Grant



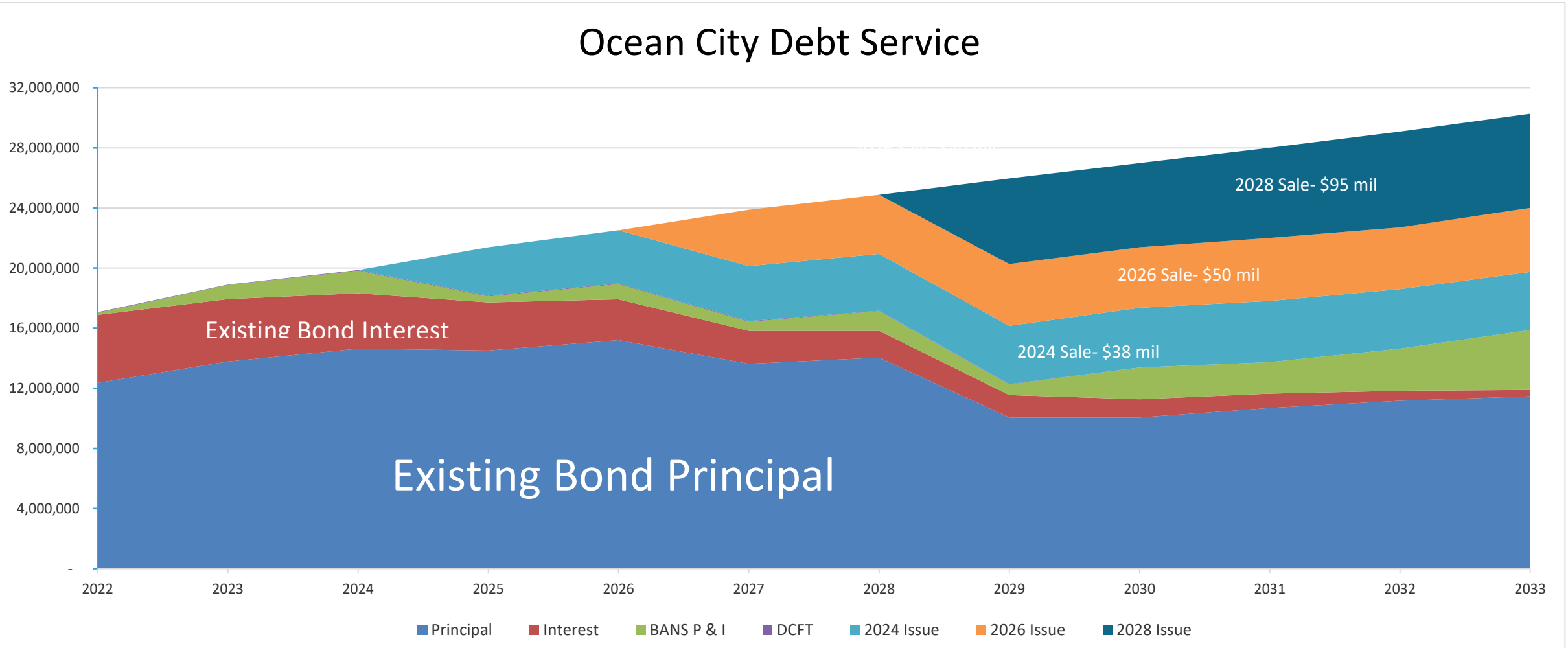
Capital Budget Finances

		Original Dates of Issue												
CITY OF OCEAN CITY		2012	2014	2016	2019									
GRAPH DATA - Existing		<u>183 Million - 7 years of Capital Funding</u>							Debt Service					
	Principal	Interest	BANS P & I	Other DCFT	38M 2024 Issue	50M 2026 Issue	95M 2028 Issue	2033 Issue	Totals	Change	Net Valuation	Tax Rate	Rate Change	
2022	12,360,000	4,533,738	136,630	38,709					17,069,076.50	2022	12,480,000,000	0.137		
2023	13,790,000	4,145,838	934,110	38,709					18,908,656.50	2023	1,839,580.00	12,636,000,000	0.150	0.013
2024	14,635,000	3,689,238	1,500,000	38,709					19,862,946.50	2024	954,290.00	12,793,950,000	0.155	0.006
2025	14,515,000	3,205,838	400,000	38,709	3,230,000				21,389,546.50	2025	1,526,600.00	12,953,874,375	0.165	0.010
2026	15,210,000	2,717,300	1,000,000	38,709	3,547,300				22,513,309.00	2026	1,123,762.50	13,115,797,805	0.172	0.007
2027	13,630,000	2,200,400	600,000	38,709	3,663,200	3,750,000			23,882,309.00	2027	1,369,000.00	13,279,745,277	0.180	0.008
2028	14,040,000	1,790,200	1,300,000	38,709	3,773,400	3,932,500			24,874,809.00	2028	992,500.00	13,445,742,093	0.185	0.005
2029	10,060,000	1,485,800	700,000	38,709	3,877,900	4,107,500	5,700,000		25,969,909.00	2029	1,095,100.00	13,613,813,869	0.191	0.006
2030	10,060,000	1,219,000	2,100,000		3,976,700	4,025,000	5,614,500		26,995,200.00	2030	1,025,291.00	13,783,986,543	0.196	0.005
2031	10,690,000	952,200	2,100,000		4,069,800	4,192,500	6,004,000		28,008,500.00	2031	1,013,300.00	13,956,286,375	0.201	0.005
2032	11,170,000	668,700	2,800,000		3,967,200	4,102,500	6,379,250		29,087,650.00	2032	1,079,150.00	14,130,739,954	0.206	0.005
2033	11,460,000	426,850	4,000,000		3,864,600	4,262,500	6,265,250		30,279,200.00	2033	1,191,550.00	14,307,374,204	0.212	0.006
2034	4,335,000	179,200			3,952,000	4,165,000	6,151,250		18,782,450.00	2034	(11,496,750.00)	14,486,216,381	0.130	(0.082)
2035	4,625,000	92,500			3,843,700	4,317,500	6,512,250		19,390,950.00	2035	608,500.00	14,667,294,086	0.132	0.003
2036	-	-			4,305,400	4,212,500	6,859,000		15,376,900.00	2036	(4,014,050.00)	14,850,635,262	0.104	(0.029)
2037	-	-				4,357,500	6,716,500		11,074,000.00	2037	(4,302,900.00)	15,036,268,203	0.074	(0.030)
2038	-	-				4,245,000	7,049,000		11,294,000.00	2038	220,000.00	15,224,221,555	0.074	0.001
2039	-	-				4,382,500	6,892,250		11,274,750.00	2039	(19,250.00)	15,414,524,325	0.073	(0.001)
2040	-	-				4,512,500	6,735,500		11,248,000.00	2040	(26,750.00)	15,607,205,879	0.072	(0.001)
2041	-	-				4,635,000	6,578,750		11,213,750.00	2041	(34,250.00)	15,802,295,952	0.071	(0.001)
2042	-	-					6,897,000		6,897,000.00	2042	(4,316,750.00)	15,999,824,652	0.043	(0.028)
160,580,000.00		27,306,800.00						Net Valuation to Increase by 1 1/4 % per year						



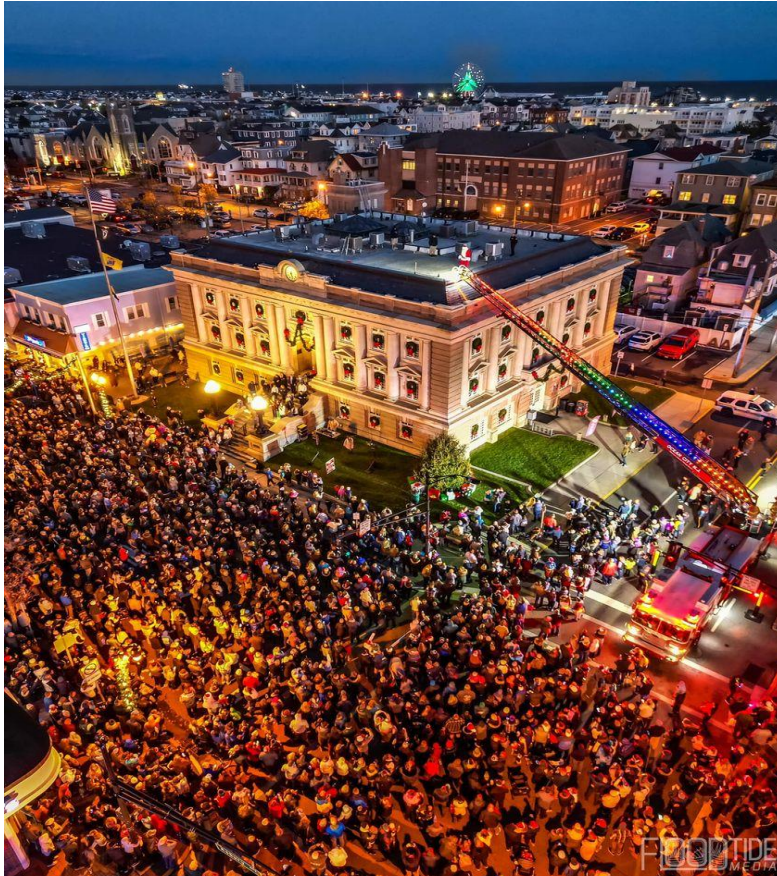
Capital Budget Finances

Ocean City Debt Service





Questions?



Contact:

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or

Department of Operations & Engineering

Vince Bekier, Director

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