



# 2024 – 2028 Capital Budget Plan

*Plus: 2023 in Review\**

CITY OF OCEAN CITY, NEW JERSEY





# 2024- 2028 Capital Budget Plan

*Plus: 2023 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

## ■ 2023 in Review

- 2023 Capital Projects *Completed*
- 2023 Capital Projects *In Progress*



## ■ 2024 – 2028 Capital Budget Plan

- 2024 - Capital Projects *Plan*
- 2025 – 2028 Capital Projects *Forecasted*



# 2023 Capital Projects *Completed*

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# 2023 Capital Projects *Completed*



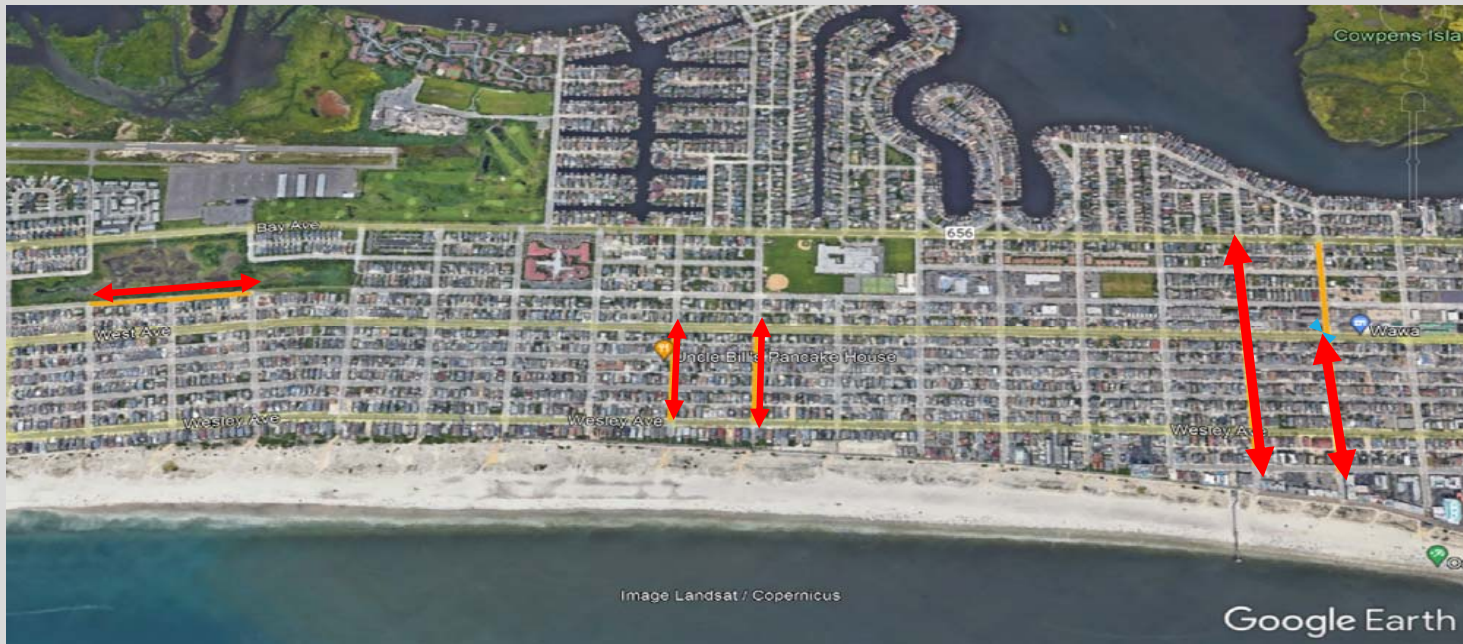
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- Roads & Paving, and Flood Mitigation & Drainage
  - Beach & Bay
  - Boardwalk
  - Affordable Housing
  - Buildings & Infrastructure
  - Public Facilities
  - Large Vehicles & Trucks
  - Departmental Equipment
  - Intermodal

# 2022 Capital Projects *Completed* Roads & Paving



## 2022 Spring Road Project

Lexa Concrete \$1.86 mil



# 2023 Capital Projects *Completed* *Flood Mitigation & drainage*



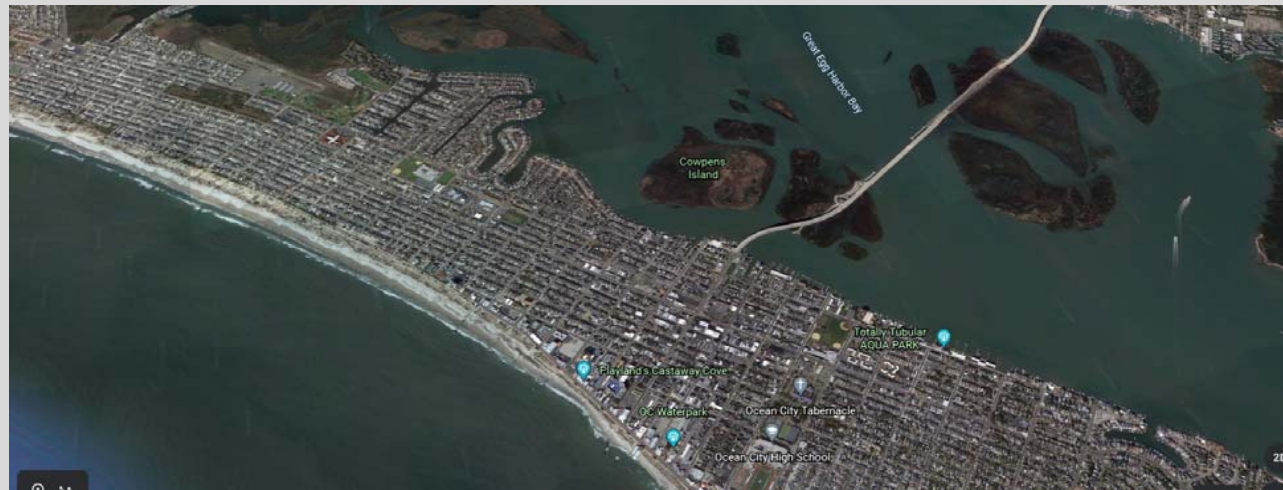
# 2023 Capital Projects *Completed* *Beach & Bay*



2023 Dredging Project \$ 2.75M

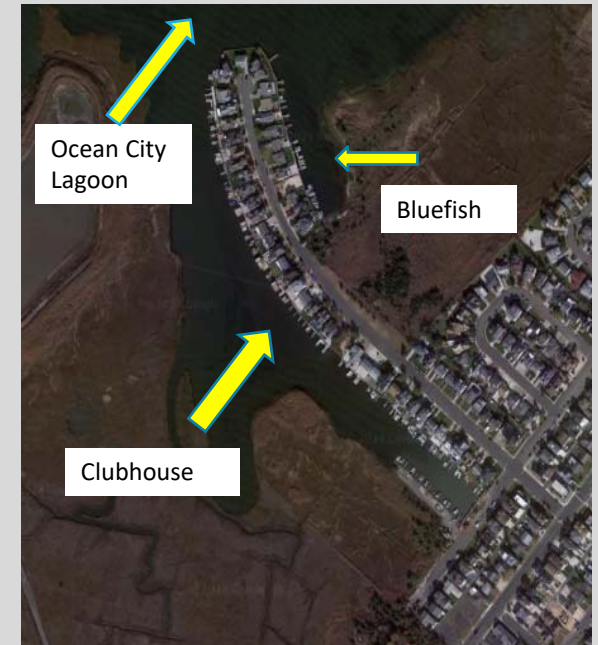
## ➤ JPC Group - Back Bay Mechanical Dredging

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





# 2023 Capital Projects *Completed* *Beach & Bay*



# 2024 Capital Projects *Completed* *Beach & Bay*



# 2023 Capital Projects *Completed* *Beach & Bay*



South Project R-2  
\$850k local share



# 2023 Capital Projects - *Completed Affordable Housing Duplexes*



3400 Bay Ave  
2<sup>nd</sup> & Simpson  
3<sup>rd</sup> & Haven

10 units total  
\$1.5 mil COAH  
matching funds



# 2023 Capital Projects *Completed* *Public Buildings & Improvements*



***Stage Lighting awarded to Earl Girls, Inc. \$435k***

# 2023 Capital Projects *Completed* *Public Facilities & Recreation*



Tennessee Avenue -- Field Turf USA \$1.7 mil



# 2023 Capital Projects *Completed* *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 *In Progress*

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# 2023 Capital Projects *In Progress*



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

# 2023 Capital Projects *In Progress* Roads & Paving



➤ West Ave. (2021 NJDOT Grant), 18<sup>th</sup> – 26<sup>th</sup> Street



# 2024 Capital Projects *In Progress* Flood Mitigation & drainage



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

- Ancillary Roads. West Ave. – Midtown \$4.38 mil awarded



# 2023 Capital Projects *In Progress* *Flood Mitigation & Drainage*



**West 17<sup>th</sup> St. Drainage**  
*Piping and pump station*  
*Charles Marandino*  
*Awarded \$1.5 mil*  
*coordination with NJ American Water*

# 2023 Capital Projects *In Progress* *Flood Mitigation & Drainage*



Merion Park – Phase II  
L. Feriozzi Concrete \$10.7 mil  
ARP Grant \$3,739,992  
County Grant \$400,000



# 2023 Capital Projects *In Progress*

## Roads & Paving



# 2023 Capital Projects *in Progress* *Beach & Bay*



## Outfalls:

1. Brittany Drive
2. 11<sup>th</sup> St. Extension
3. 5<sup>th</sup> St.



# 2023 Capital Projects *In Progress*

## *Beach & Bay*



2024 Dredging budget @ \$2M

- Scarborough Marine Group
- Continued Maintenance Dredging

*Mechanical Sediment Dredging, Sediment Trap to Elevation:*

- *11<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup> Street Outfall*
- *Mouth of Carnival Bayou, Sunny Harbor, Snug Harbor, South Harbor, Waterview, Offloading Locations*





# 2023 Capital Projects *In Progress* Boardwalk



## *Future Beach/Boardwalk Ramp - Design Phase*



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

# 2023 Capital Projects *In Progress* *Public Buildings & Properties*

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- 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 Building Design **Bonded \$50K**
- DESIGN Phase: HVAC Improvement for Community Center
- DESIGN Phase: Fire Code Improvement for City Hall

# 2023 Capital Projects *In Progress* *Public Buildings & Properties*



**Roof Replacement System replacing  
two roof units, awarded to  
Weatherproofing Tech, Inc.  
\$1.7 mil**

# 2023 Capital Projects *In Progress* *Public Buildings & Properties*



**Historic Museum HVAC  
w/two heat pumps,  
Northeast Plumbing Services  
\$678k on 1/9/2024**

26th

# 2024 Capital Projects *In Progress* *Public Buildings & Properties*



Music Pier Substructure  
Repairs - \$ 517K



# 2024 Capital Projects Planned



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

# 2024 Capital Projects *Planned* *Roads & Paving*



**2022 NJDOT Grant**  
West Ave., North St. - 9<sup>th</sup> St.  
& various other streets  
Award Amount: \$180,000



# 2024 Capital Projects *Planned* *Roads & Paving*



**2023 NJDOT Grant**  
West Ave., 15<sup>th</sup> – 18<sup>th</sup>  
Award amount \$170,085





# 2024 Capital Projects *Planned* *Roads & Paving*



**2024 NJDOT Grant**  
West Ave., 9<sup>th</sup> – 11<sup>th</sup>  
Award amount \$203,316



# 2024 Capital Projects *Planned* *Flood Mitigation & Drainage*



- *9<sup>th</sup> to 26th Street (West Ave to the bay)*
  - *Under design and currently conducting Benefit Cost Analysis (BCA's)*



# 2024 Capital Projects *Planned* *Flood Mitigation & Drainage*



## *Pumping Station Projects:*

- 9<sup>th</sup> – 18<sup>th</sup>
- 18<sup>th</sup> – 26<sup>th</sup>



# 2024 Capital Projects *Planned*

## *Beach & Bay*



2024 Budget  
\$2 mil  
Maintenance  
Dredging



# 2024 Capital Projects *Planned* *Boardwalk*



**NJ DCA**  
**Division of Disaster Recovery & Mitigation**  
**Boardwalk Preservation Grant**  
**\$4,859,175**

St. James Place

5th

Ocean City Boardwalk

# 2024 Capital Projects *Planned* *Affordable Housing*



Peck's Beach New Units  
Budget \$9,370,000  
New family units 4<sup>th</sup> Street,  
Going out to bid soon



PECK'S BEACH

RENDERING VIEW

OCEAN CITY, NEW JERSEY

DATE: 1/31/23

donovan  
architects

# 2024 Capital Projects *Planned*

## LAND ACQUISITION



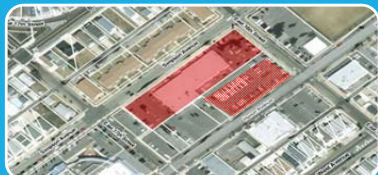
### 1601 -43 Simpson; 1620-46 Haven Ave. various

- Ord.20-02; 20-18; 22-04; 23-28
- \$6,545,000; \$355,000; \$3,150,000; \$9,990,000 = TOTAL \$20,000,000



### 109 16<sup>th</sup> Street & 1600 Haven Avenue

- Ord. 20-03; 20-19; 22-03
- \$3,000,000; 2,340,000; \$100,000; 160,000; \$1,600,000 = TOTAL \$7,200,000



### 1600 Haven Avenue Remediation (Escrow)

- Ord. 22-03; 24-04
- \$1,550,000; \$850,000 = TOTAL \$2,400,000

# 2024 Capital Projects *Planned* *Public Buildings & Properties*



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<input type="checkbox"/> Public Safety Building	\$ 30,000,000
<input type="checkbox"/> Music Pier Building envelope repairs	\$ 100,000
<input type="checkbox"/> Playground public restrooms	\$ 10,000
<input type="checkbox"/> City Wide LED lighting	\$ 25,000
<input type="checkbox"/> General	\$ 325,000



# 2024 Capital Projects *Planned* *Public Buildings & Properties*



# 2024 Capital Projects *Planned* *Public Buildings & Properties*



Public Safety Building –  
Boardwalk substation  
\$6.5 mil bonded in 2023





# 2024 Capital Projects *Planned* *Public Buildings & Properties*



## Music Pier Envelope Repair Design @ \$100K



*“Building Envelope Restoration describes the preservation, repair, and restoration of all areas of the building envelope. The 'building envelope' is the physical separator between the conditioned and unconditioned environment of a building.”*

# 2024 Capital Projects *Planned* *Public Facilities & Recreation*



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<input type="checkbox"/> Carey Field Score Board Installation	\$ 25,000
<input type="checkbox"/> Recreational Facilities Sea Box Storage	\$ 11,000
<input type="checkbox"/> Playground Equipment	\$ 30,000
<input type="checkbox"/> Tennessee Ave. Scoreboard	\$ 20,000
<input type="checkbox"/> Bleachers	\$ 15,000
<input type="checkbox"/> Fencing	\$ 100,000
<input type="checkbox"/> Irrigation	\$ 25,000
<input type="checkbox"/> Citywide Landscaping	\$ 150,000
<input type="checkbox"/> Fountains & Foot Baths	\$ 10,000
<input type="checkbox"/> General Property Improvements	\$ 300,000

# 2024 Capital Projects *Planned* *Public Facilities & Recreation*



## **Carey Field**

*New Scoreboard Installation \$25,000*

## **Tennessee Avenue**

*Scoreboard Budget \$20,000*



# 2024 Capital Projects *Planned*

*Dept. Equipment, Communications, Intermodal*

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<input type="checkbox"/> Large Trucks & Equipment:	<u>\$2,271,000</u>
<input type="checkbox"/> Department Equipment Budget (general):	<u>\$ 752,500</u>
<input type="checkbox"/> Communication/IT Budget (various):	<u>\$ 213,000</u>
<input type="checkbox"/> Intermodal/Transportation/Parking (Citywide signage):	<u>\$ 135,000</u>

# 2025-2028 Capital Projects *Forecasted*

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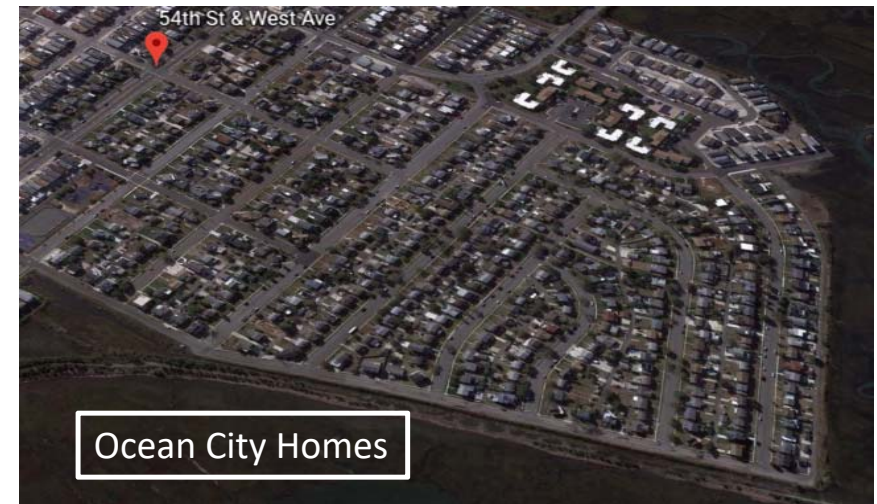




# 2025-2028 Capital Projects *Forecasted* *Flood Mitigation & Drainage*



- ❑ 36<sup>th</sup> to 52<sup>nd</sup> Street
- ❑ Ocean City Homes



# 2025-2028 Capital Projects *Forecasted* *Beach & Bay*



2025 Budget  
\$3 mil  
Empty Site 83



# 2025-2028 Capital Projects *Forecasted* *Public Buildings & Properties*

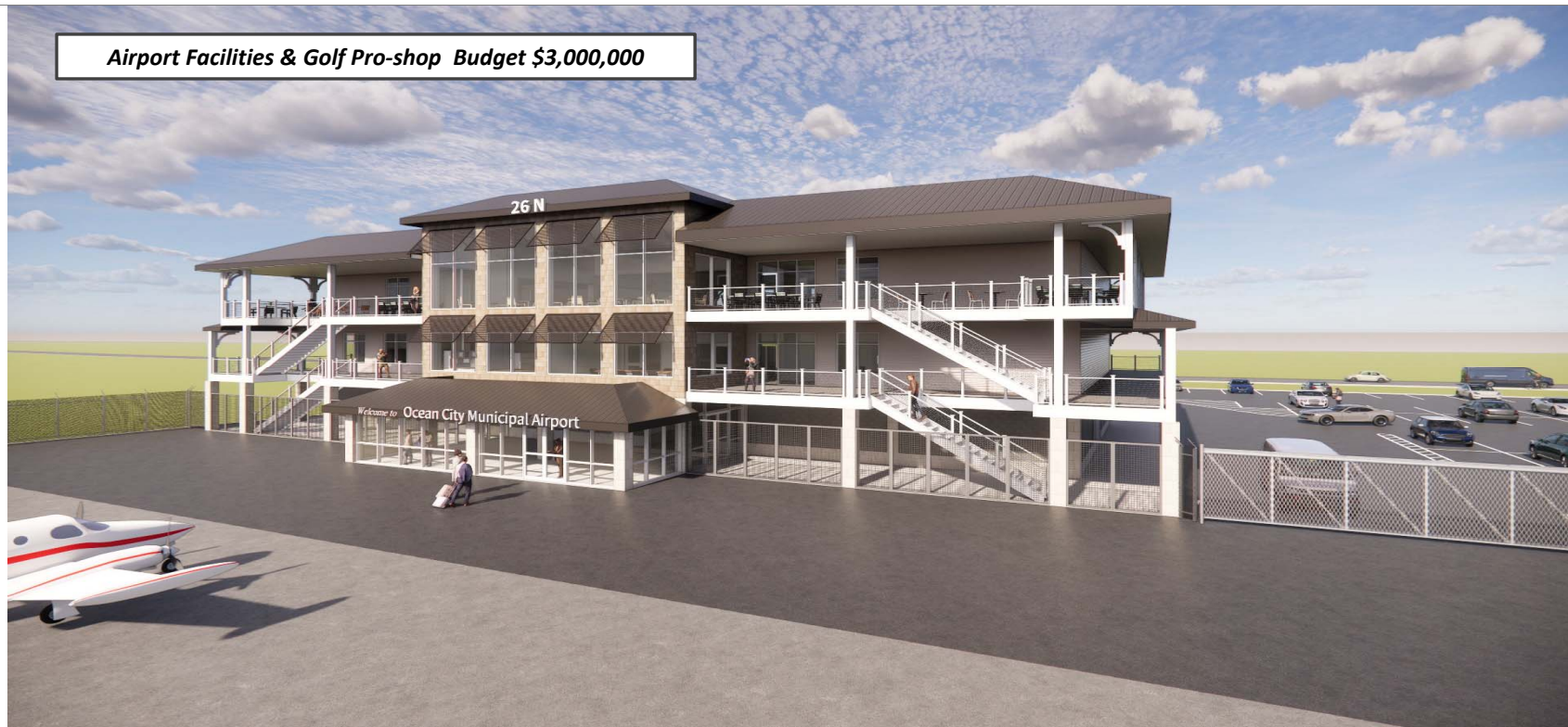


<input type="checkbox"/> Airport Facilities and Golf Pro shop	\$ 3,000,000
<input type="checkbox"/> Beach Patrol HDQTRs Reno & Sheds	\$ 70,000
<input type="checkbox"/> Knight Building Renovation	\$ 85,000
<input type="checkbox"/> Fire Dept. Station #3 New Bldg. & HQTRS reno	\$ 8,500,000
<input type="checkbox"/> Music Pier offices & Building Envelope Repairs	\$ 2,575,000
<input type="checkbox"/> PW Vehicle Maint. Bldg. rehab design & reno	\$ 1,600,000
<input type="checkbox"/> Vehicle Storage @ Shelter Rd, & lumber Rack	\$ 1,600,000
<input type="checkbox"/> Carey Stadium Entry & Playground	\$ 325,000
<input type="checkbox"/> City wide LED & General Bldg. expenses	\$ 350,000

# 2025 – 2028 Capital Projects *Forecasted* *Public Buildings & Properties*



**Airport Facilities & Golf Pro-shop Budget \$3,000,000**



# 2025-2028 Capital Projects *Forecasted* *Public Buildings & Properties*



Music Pier Envelope  
Repairs @ \$2.5 Million



*“Building Envelope Restoration describes the preservation, repair, and restoration of all areas of the building envelope. The ‘building envelope’ is the physical separator between the conditioned and unconditioned environment of a building.”*  
**Valcourt Bldg Svcs.**

# 2025-2028 Capital Projects *Forecasted* *Public Buildings & Properties*



Music Pier Interior rooms  
(office, dressing room, lighting)  
renovation @ \$75K



# 2025-2028 Capital Projects *Forecasted* *Public Buildings & Properties*



## Fire Department HDQTS

- Dorm/Living area Renovation budget @ \$150K Design



# 2025- 2028 Capital Projects *Forecasted* *Public Buildings & Properties*



Site plan

**Renovations to be coordinated with the County**

- Grade Level Storage
- 1st Level Exhibit Space & Offices
- Third Floor Multi-function space
- New Parking and Boat Launch Facilities

Exhibit Floor Plan

**The New Bayside Center**

**william mclees**  
 architecture  
 5 MacArthur Blvd | Somers Point, NJ  
[www.williammclees.com](http://www.williammclees.com)



# 2025-2028 Capital Projects *Forecasted* *Public Facilities & Recreation*



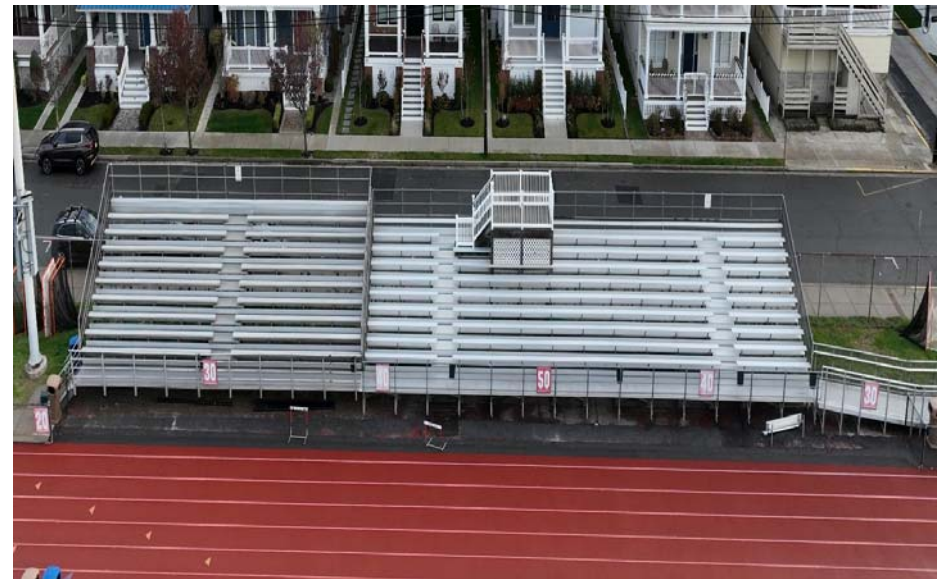
<input type="checkbox"/> Carey Field: Bleacher rehab & general improvements	\$ 2,000,000
<input type="checkbox"/> Grimes Field Renovation	\$ 6,500,000
<input type="checkbox"/> Playground Equipment	\$ 30,000
<input type="checkbox"/> Tennessee Ave. Bathroom	\$ 100,000
<input type="checkbox"/> Downtown Streetscaping/Lighting Project	\$ 500,000
<input type="checkbox"/> Golf Course Redesign & Course reconfigure layout	\$ 1,000,000
<input type="checkbox"/> Tennis & Pickle ball (3400 block West/Asbury Rec. Facility)	\$ 4,700,000
<input type="checkbox"/> Pickle ball 18 <sup>th</sup> St. Expansion	\$ 1,000,000

# 2025-2028 Capital Projects *Forecasted* *Public Facilities & Recreation*



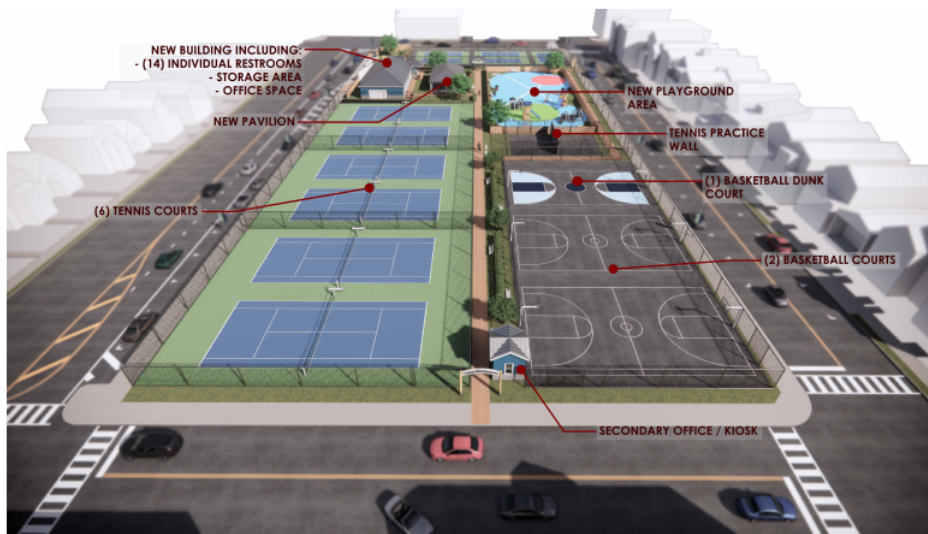
## *Carey Field*

*New Bleacher Rehab & General Improvements Budget \$2 mil*





# 2025-2028 Capital Projects *Forecasted* *Public Facilities & Recreation*



AERIAL PERSPECTIVE - 35TH ST  
NOT TO SCALE

34th St. Tennis & Pickelball courts  
\$4.7 mil

NEW TENNIS PAVILLION  
34TH STREET & WEST AVENUE  
BLOCK 3403, LOT 1  
OCEAN CITY, NJ 08226

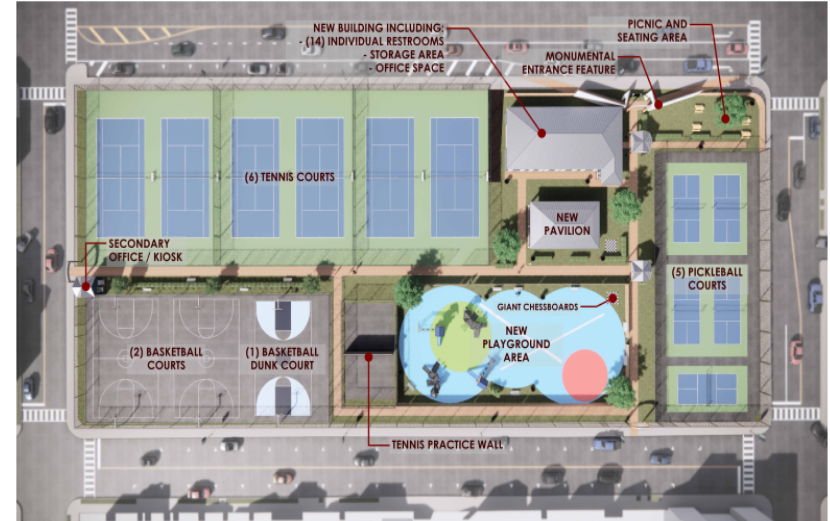
Sheet No. **A-03**

william mclees  
architecture

# 2025-2028 Capital Projects *Forecasted* *Public Facilities & Recreation*



18<sup>th</sup> Street Pickle ball Courts Budget \$1 mil



RENDERED SITE PLAN  
NOT TO SCALE

Sheet No. **A-01**  
NEW TENNIS PAVILION  
300-300 E. WEST AVENUE  
OCEAN CITY, NJ 08226  
william mcrae  
architecture



# 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 \$159 mil represents about \$150 mil of debt going forward not counting any offsets for grants



# Capital Budget Finances

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Ocean City Debt Statement as of 12/31/23 listed the following:

- \$134 mil in permanent or bonded debt (2012-2020)
- \$70 mil in temporary notes or unfunded debt (2021-2023)

The plan before you today represents about another \$150 mil in debt if all projects get completed, and not included various grant sources

The debt service model on the next slides demonstrates the capacity to continue to pay down our existing bonds, as well as all new debt over the next 5 years with bond sales planned for 2024, 2025, 2026 and 2028



# 2023-2024 Grant Awards & Proposals Submitted

<input type="checkbox"/> FEMA-GO Fireman's Grant 2024 <i>Proposal submitted</i>	
<input type="checkbox"/> NJDOT Transportation Set Aside Grant	\$ 580,000
<input type="checkbox"/> FEMA Home Elevation Grant	\$ 3,509,000
<input type="checkbox"/> Community Development Block Grant Entitlement Community	\$ 273,150
<input type="checkbox"/> 2024 NJDOT Municipal Aid Grant	\$ 203,316
<input type="checkbox"/> DCA Boardwalk Preservation Grant	\$ 4,859,175
<input type="checkbox"/> Merion Park – Phase II County Grant	\$ 400,000
<input type="checkbox"/> American Rescue Plan Grant	\$ 3,739,992





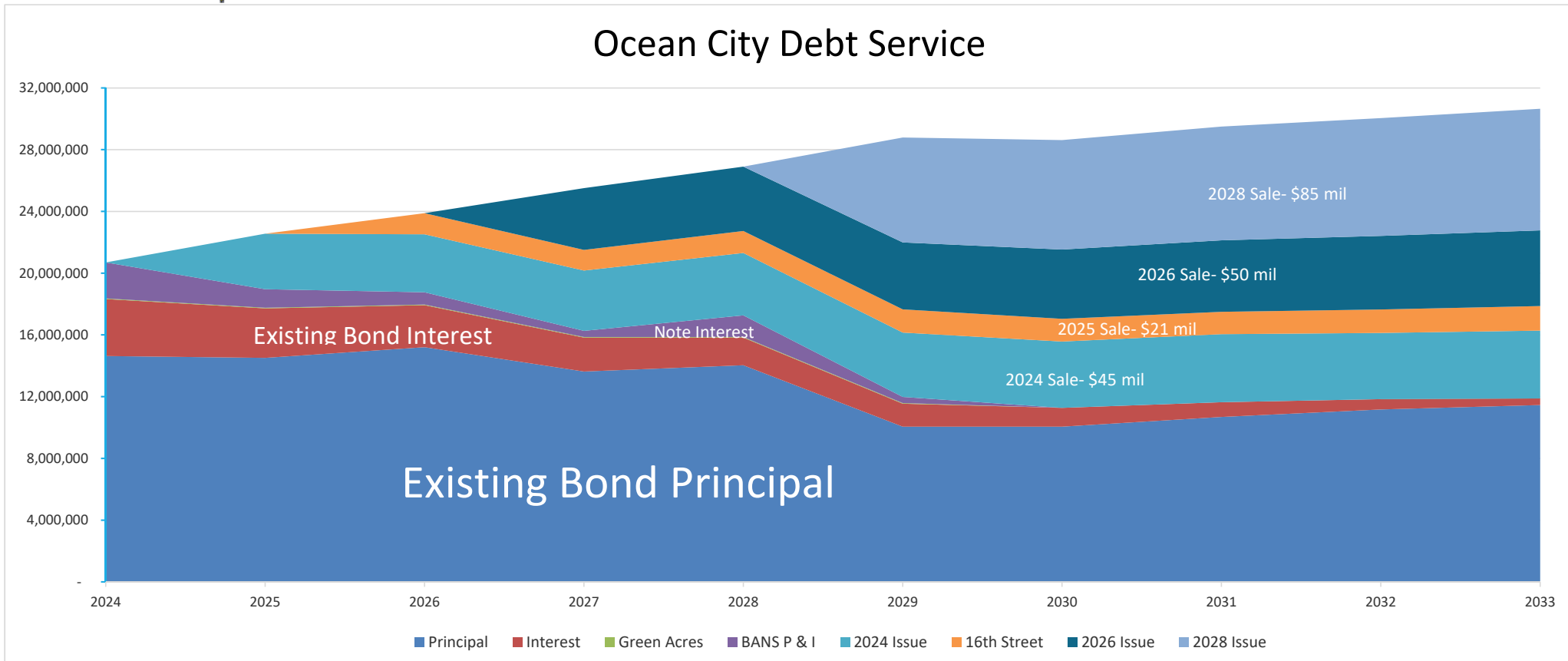
# Capital Budget Finances

					Original Dates of Issue									
CITY OF OCEAN CITY					2012	2014	2016							
GRAPH DATA - Existing					201 Million - 7 years of Capital Funding								Debt Service	
					45M	21M	50M	85M			Tax	Rate		
					2024 Issue	16th Street	2026 Issue	2028 Issue	Totals	Change	Net Valuation	Rate	Change	
Principal	Interest	Green Acres	BANS P & I											
2024	14,635,000	3,689,238	38,709	2,330,700					20,693,646.54		12,774,288,900	0.162		
2025	14,515,000	3,205,838	38,709	1,200,000	3,600,000				22,559,546.54	1,865,900.00	12,933,967,511	0.174	0.012	
2026	15,210,000	2,717,300	38,709	800,000	3,754,125	1,365,000			23,885,134.04	1,325,587.50	13,095,642,105	0.182	0.008	
2027	13,630,000	2,200,400	38,709	400,000	3,900,375	1,342,950	4,000,000		25,512,434.04	1,627,300.00	13,259,337,631	0.192	0.010	
2028	14,040,000	1,790,200	38,709	1,400,000	4,038,750	1,425,900	4,171,250		26,904,809.04	1,392,375.00	13,425,079,352	0.200	0.008	
2029	10,060,000	1,485,800	38,709	400,000	4,169,250	1,505,175	4,333,750	6,800,000	28,792,684.04	1,887,875.00	13,592,892,844	0.212	0.011	
2030	10,060,000	1,219,000			4,291,875	1,475,775	4,487,500	7,091,125	28,625,275.00	(167,409.04)	13,762,804,004	0.208	(0.004)	
2031	10,690,000	952,200			4,406,625	1,446,375	4,632,500	7,367,375	29,495,075.00	869,800.00	13,934,839,054	0.212	0.004	
2032	11,170,000	668,700			4,288,500	1,521,975	4,768,750	7,628,750	30,046,675.00	551,600.00	14,109,024,543	0.213	0.001	
2033	11,460,000	426,850			4,395,375	1,593,900	4,896,250	7,875,250	30,647,625.00	600,950.00	14,285,387,349	0.215	0.002	
2034	4,335,000	179,200			4,269,375	1,557,150	4,765,000	8,106,875	23,212,600.00	(7,435,025.00)	14,463,954,691	0.160	(0.054)	
2035	4,625,000	92,500			4,143,375	1,625,400	4,883,750	8,323,625	23,693,650.00	481,050.00	14,644,754,125	0.162	0.001	
2036	-	-			4,242,375	1,584,975	4,743,750	8,100,500	18,671,600.00	(5,022,050.00)	14,827,813,551	0.126	(0.036)	
2037	-	-			4,333,500	1,544,550	4,603,750	8,302,375	18,784,175.00	112,575.00	15,013,161,221	0.125	(0.001)	
2038	-	-			4,191,750	1,504,125	4,713,750	8,064,375	18,474,000.00	(310,175.00)	15,200,825,736	0.122	(0.004)	
2039	-	-				1,568,700	4,815,000	7,826,375	14,210,075.00	(4,263,925.00)	15,390,836,058	0.092	(0.029)	
2040	-	-				1,524,600	4,657,500	8,013,375	14,195,475.00	(14,600.00)	15,583,221,508	0.091	(0.001)	
2041	-	-				1,480,500		8,185,500	9,666,000.00	(4,529,475.00)	15,778,011,777	0.061	(0.030)	
2042	-	-				1,436,400		7,917,750	9,354,150.00	(311,850.00)	15,975,236,925	0.059	(0.003)	
2043	-	-				1,392,300			1,392,300.00	(7,961,850.00)	16,174,927,386	0.009	(0.050)	
2044	-	-				1,348,200			1,348,200.00	(44,100.00)	16,377,113,978	0.008	(0.000)	
	134,430,000	18,627,225												
										Net Valuation to Increase by 1 1/4 % per year				



# Capital Budget Finances

## Ocean City Debt Service





# Questions?

