

Chapter 5: Implementation

What next?

Implementation Plan

PROJECT OR TASK	FY 22-23	FY 23-24 1ST QTR	FY 23-24 2ND QTR	FY 23-24 3RD QTR	FY 23-24 4TH QTR	JULY 2024+
ADOPT MASTER PLAN	TOSP					
ALLOCATE 1ST YEAR FUNDS	TOSP					
NEW ROOF ON HOUSE	TOSP					
PHASE 1 CONSTRUCTION DRAWINGS - SITE		CPL				
CARRIAGE HOUSE RENOVATION DRAWINGS		CPL				
LAND MANAGEMENT PLAN		THREE RIVERS LAND TRUST				
CVB OTP GRANT APPLICATION		TOSP				
EVALUATE TRAIL FUNDING		TOSP				

COMPLETE

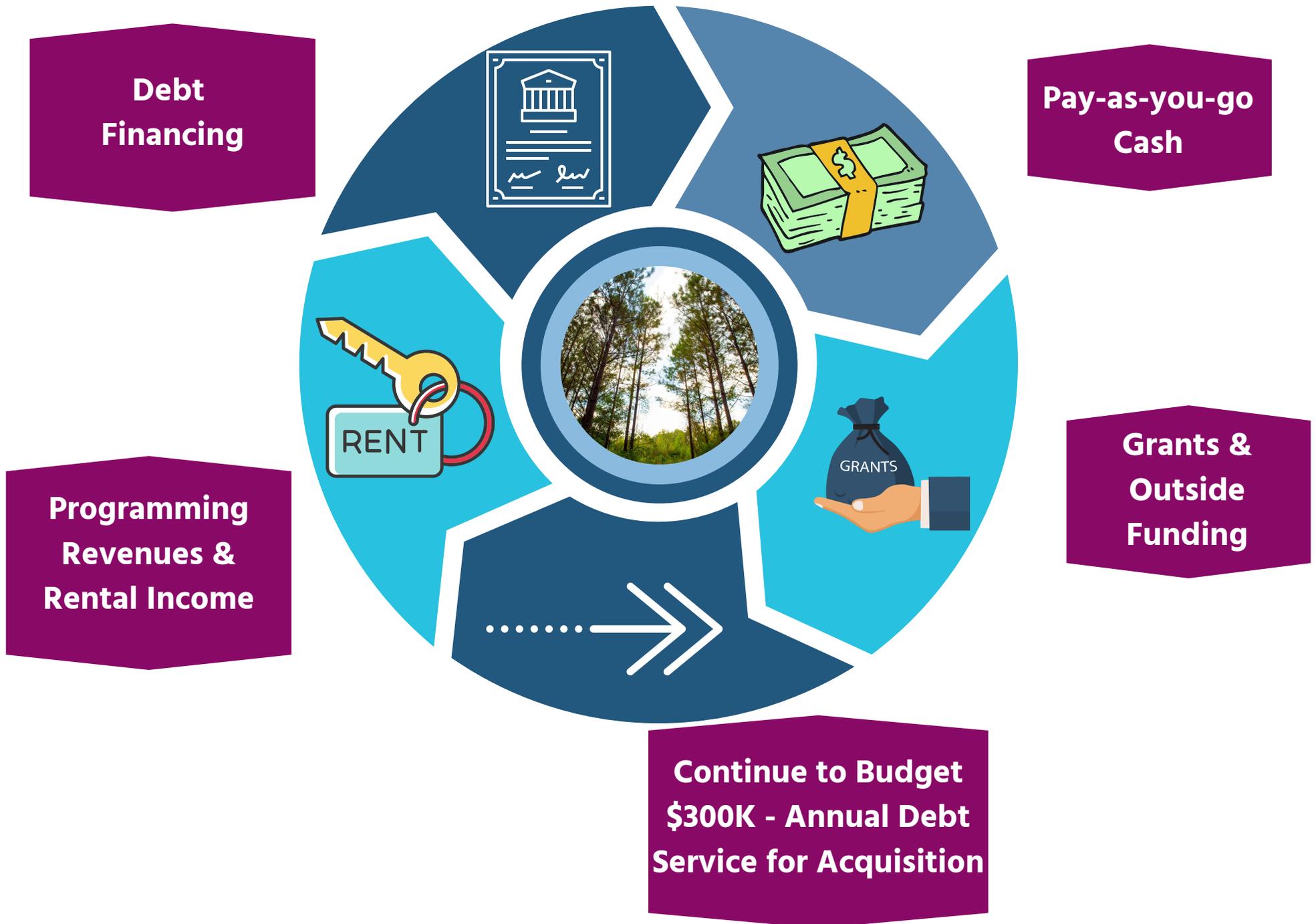
UNDERWAY

PLANNED, NOT
STARTED

NEEDS PLANNING
OR FUNDING

PROJECT OR TASK	FY 22-23	FY 23-24 1ST QTR	FY 23-24 2ND QTR	FY 23-24 3RD QTR	FY 23-24 4TH QTR	JULY 2024+
MECHANICAL CLEARING - RCW HABITATS	TOSP		TOSP			
PARTF GRANT APPLICATION			TOSP			
PECAN ORCHARD MAINTENANCE			3 RIVERS LT			
LONGLYAF SAVANNA			3 RIVERS LT			
CONTROLLED BURN(S)				TOSP		TOSP
CARRIAGE HOUSE RENOVATION				TOSP		
EXPLORE OTHER FUNDING		TOSP				
CONSIDER FY 24-25 PROJECTS & FUNDING				TOSP		
TOSP LIBRARY & RECREATION PROGRAMMING	TOSP	TOSP				
CONSTRUCTION						TOSP

WHERE WILL THE MONEY COME FROM?



A CLOSER LOOK AT DEBT FINANCING...

Some pros

Future beneficiaries & citizens help pay for the park they will enjoy & use

Long-term cost increases due to inflation can be minimized

Income-generating improvements can be completed earlier (carriage house, barn, house)

The full park can be opened to the public sooner

Some cons

Interest payments

Debt service added to future budget expenditures

Requires approval by LGC

GO bond requires voter referendum



pay-as-you-go

Current citizens pay for improvements that future citizens & users will enjoy

Inflation risk for construction costs

Potentially long wait for certain improvements

Avoids future debt service & interest

\$300k

allocation

Current debt service for acquisition installment loan

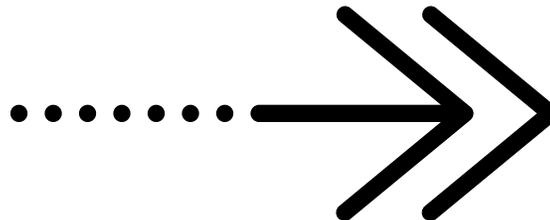
Loan paid off in FY 23-24

Operating budget is "used to" this \$300k --> construction

revenues & rent

Whitehall can generate new revenues:
programming fees & rental income
(carriage house, barn, house)

Certain improvements must be made first



Whitehall at Reservoir Park

Wholesale alterations to the land destroy natural beauty. As a community, we are stewards of the Whitehall land, just as the owners before us were. This property does not need – or deserve – major alterations that will destroy its natural beauty and habitat. Therefore, we will "tread lightly" as we enhance Whitehall for public passive recreation uses by promoting responsible and sustainable practices to protect this community asset. It's the Southern Pines Way.





sopinesnc.info/whitehall

