

Great Salt Lake Marina State Park

FY2017 One-Time Supplemental Funds Needed for Dredging



Current Funding

1.5 million received in 2015

\$100,000 already used for engineering fees, leaving 1.4 million for dredging,

The current funds will allow for partial dredging of the inner marina channel, the launch ramp, the launch ramp channel and two docks in the NW basin (shown in red on the picture)

This will make the marina **25% functional**.

This will make **80 slips** of the 318 slips available for use.

Estimated slip rent that can be collected **\$126,900 annually** (of \$500,000 potential).

Return on Investment for the original 1.5 million will take **11.82 years**.



Minimum Supplemental Funds

Minimum supplemental general funds to the FY2017 budget of \$507,000 for additives to the dredging project.

Would dredge the remaining parts of the inner channel and all the remaining docks in the NW basin to 4185.0' msl. (additional areas shown in yellow)

This would make the marina **52% functional**

This will provide **168 slips** and will most likely leave the 150 slips in the south basin unusable, or partially unusable.

Estimated slip rent that could be collected would be approximately **\$237,000 annually** (of \$500,000 potential).

Return on Investment (ROI) of original 1.5 million + 507,000 supplemental funds is **8.44 years**.



Maximum Supplemental Funds

Ideal level of supplemental general funds to the FY2017 budget would be another \$900,000 (+ \$507,000 = 1.47 million total supp. funds) for additives to the dredging project (additional areas shown in green above). This is less than the State spends in one year to control mussels and remove carp from Utah Lake.

This would dredge the entire marina.

This would make the marina **100% functional**, making all **318 slips available**, with the potential to fill the marina back up and collect **\$500,000 annually** in slip rent.

Return on Investment (ROI) of the original 1.5 million + 1,407,000 in supplemental funds is **5.81 years**.

This marina is a highly desirable location, and when functional, typically has a waiting list.



Why supplemental funding makes sense:

- Currently of the original \$1.5 million, only about \$500,00 is for actual dredging, the remaining \$1,000,000 is for engineering, permitting, construction, and mobilization of equipment.
- All of the requested supplemental funding will go to actual dredging of the marina (since the mobilization of equipment, construction of the pipeline (for removal of the silt), permits, engineering, etc., was provided with the original 1.5 million
- 30 years of silt has been washed into the marina. The State of Utah received \$10 million in federal funds to rebuild the marina in 1987 after the floods. The State of Utah has NEVER dredged the marina in that 30 year period. The mouth of the marina was dredged in 2008.
- The State of Utah invested \$3 million dollars to build new docks between 2005 and 2007. Abandoned and dried out docks and ramps will quickly fall into a state of decay and disrepair.
- Prior to 2015, of the 43 Utah State Parks, only 5 were operating in the black. Great Salt Lake Marina State Park was one of those 5, generating excess revenue to help support other State Parks.
- Since 2015, the State of Utah has lost between \$600,000—\$1 million in revenue from slip rent because the GSL Marina was not usable.
- If Utah doesn't do the dredging now, any future dredging will require an outlay of funds of at least \$1 million to start the engineering, permitting, construction costs AGAIN, and then dredging costs will be in addition to.