



CAPITAL IMPROVEMENT PLAN
FOR YEAR ENDING JUNE 30, 2014

Table of Contents

	Page
Capital Improvement Plan	<u>2</u>
Capital Outlay Appropriations for FYE June 30, 2014	<u>6</u>
Summary General Fund Capital Improvement Plan	<u>9</u>
Capital Improvement Plan Detail	<u>10</u>
➤ Transfers to Capital Projects	<u>12</u>
➤ Operating Costs Associated with General Fund Capital Improvement Plan	<u>13</u>
Stormwater Capital Improvement Plan	<u>14</u>
Ten Year Projection Summary	<u>15</u>
Ten Year Projection General Fund	<u>16</u>
Ten Year Projection Stormwater Fund	<u>18</u>

VILLAGE OF CLEMMONS
CAPITAL IMPROVEMENT PLAN
FOR YEAR ENDING JUNE 30, 2014

Why a Capital Improvement Plan?

The Village staff and Council needed a tool to help with long range goals and to provide potential financing requirements in the future. Clemmons is unique in that we have a fifteen cent tax cap in our charter, therefore planning takes on a more important role. The staff and Council benefits from a method to focus on these recommendations, identify potential funding sources, and prioritize projects.

The **Capital Improvement Plan (CIP)** is a prioritized, multi-year plan for major capital expenditures, such as the construction, reconstruction, renovation or replacement of a public building, facility or major equipment item; the purchase of land, buildings or facilities for public purpose; studies and surveys leading to such physical improvements or any combination of the above. By providing a planned schedule of public improvements, the Plan outlines present and future needs and intentions. Projects included in the CIP are typically assets with a value of more than \$5,000 and a useful life of over one year. Exceptions have been made to this rule for practical reasons.

Village of Clemmons Goals and Initiatives designated in the Comprehensive Plan

- A community that is tied together linking residential and human scale activity centers with all modes of transportation through the objectives of the Village Transportation Plan
- Housing Opportunities for all that provide a system of inter-connected sidewalks, bike paths, and greenways connecting to points of interest and meeting the recreational needs of the residents
- A Vibrant village center that allows residents regular opportunities for interaction at community/civic events and recreational activities.
- Increased employment opportunities at activity and employment centers
- A green/sustainability community by being a leader in establishing and promoting sustainable development practices
- Community Gateways to foster our community character
- Fiscally Balanced land-use
- Redevelopment and design of the Lewisville-Clemmons Road Corridor to improve safety, traffic flow, aesthetics and bike/pedestrian needs.

The Capital Improvement Plan Process:

The Village of Clemmons' Capital Improvement Plan is the result of a detailed financial planning process used by Village manager and department heads to establish funding priorities of major capital projects. The purpose is to address the Village's immediate and long-term capital needs in a conscious effort to best provide services and facilities to the citizens of Clemmons. Fiscal year 2014 marks the third year in the development of a rolling ten year capital improvements document. A ten year planning tool of this magnitude has two significant benefits. First, it assists the Village in identifying potential projects necessary to meet the long-term goals of the community. Second, it gives Village Council and staff a view of future infrastructure needs and assists them in understanding the level of funding necessary to fulfill those needs.

To accomplish this, the CIP process consists of a three-phase mechanism.

First phase is submittal of ten-year capital plan to finance officer and manager for consideration.

This requires substantial planning at the department level to identify projects that are deemed necessary to respond to public needs.

The department head will prioritize projects (prioritization criteria follows), provide project cost estimates, potential operating cost estimates and identify potential funding sources.

Second phase of the CIP process includes a review of each proposal by the Finance Officer and Manager. Factors analyzed include:

- The **priority of the project** as defined by Village leaders, or formal Council policy.
- **Feasible funding** sources in relation to projected timetable.
- **Impact** the project will have on **the operating budget and service levels**.

The **third phase** consists of compiling the **ten-year Capital Improvement Plan** for consideration by the Village Council as part of the budget review and adoption process. Recognizing that needs and priorities vary from year-to-year, only the **first fiscal year** of the ten-year Plan is considered for adoption. The subsequent nine years are used for strategic financial planning purposes. Projects will be adjusted, and in some cases deleted, as situations and needs change throughout the course of the ten year planning period.

Guiding Principles for the FY 2014 Capital Improvements Plan

- The Village’s FYs 2014-2023 recommended capital improvements budget and plan focuses on equipment and infrastructure required for continued quality service delivery, recommendations from citizen committees’ transportation plan, comprehensive plan, stormwater capital improvement plan, projected infrastructure requirements, legally mandated projects and prior commitments.
- The effect on the operating budget will be assessed.
- The Village staff will follow purchasing regulations in NC General Statute 143 and all financial regulation in the Local Government Budget and Fiscal Control Act (General Statute 159).

➤ Staff Ranking System for the FY 2014 Capital Improvements Plan

Criteria		Points
Necessary for public safety or health		5
Legally mandated	5	
Continuation of current service		4
Rehabilitates or replace an obsolete public facility	4	
Stimulates economic growth		4
Recommended and adopted Citizen committee plan	4	
Reduces future operating and maintenance cost		4
Enhances cultural or natural resources		3
Provides a new or expanded level of service	2	
Promotes intergovernmental cooperation	2	
Other		1

➤ Capital Improvements Funding Goals

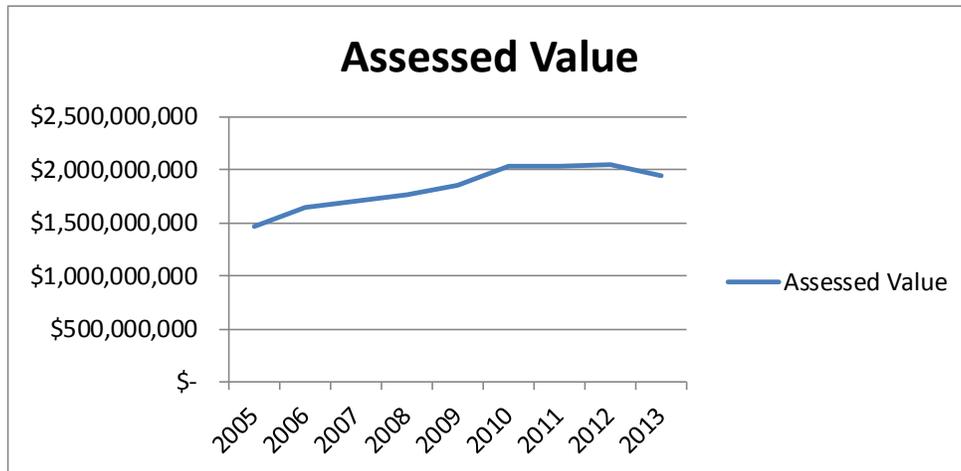
- Develop a ten year plan to anticipate future funding needs.
- Provide for inflationary increases by adding a minimum of 3% per year to project costs.
- Develop staffing, operating and maintenance budget impacts for all applicable capital projects.
- Balance capital project priorities with affordability of any associated debt burden.
- Look for grant opportunities.
- Issue debt when funds are needed for project spending, not before.
- Use debt for projects (or portions thereof) that provide value to future citizens.

Factors influencing the Development for the FY 2014 Capital Improvements Plan

➤ Revenue Sources

○ Property tax revenue

Historically assessed value has grown 3 to 6 percent annually. Growth from FYE 2009 to FYE 2012 was only .84 percent. Due to 2013 Forsyth County re-assessment, the total assessed value for Clemmons decreased by 6%.



- Clemmons has a fifteen cent tax cap in its charter of incorporation, which limits the only major revenue source that the Village directly controls. Property taxes account for 41% of budget. Intergovernmental revenue sources account for 46% of the budget. The state or county controls those revenue sources.

➤ Transportation Plan and Comprehensive Plan

The identification of projects in the transportation and comprehensive plans that the Village are unable to be funded on a pay-as-you go basis due to the tax cap and current economic condition. Financing for these projects are limited by the tax cap also. Infrastructure projects usually use the taxing authority as collateral.

➤ Economy

Continued high unemployment and new State legislation continues to have an effect on intergovernmental revenues. The decline in housing values could be seen in the 2013 re-assessment by Forsyth County.

➤ Prioritize

Provide a prioritization of projects in order to anticipate revenue needs and help decide what projects can be funded on a pay-as-you-go basis, and what projects may need financing.

➤ Stormwater

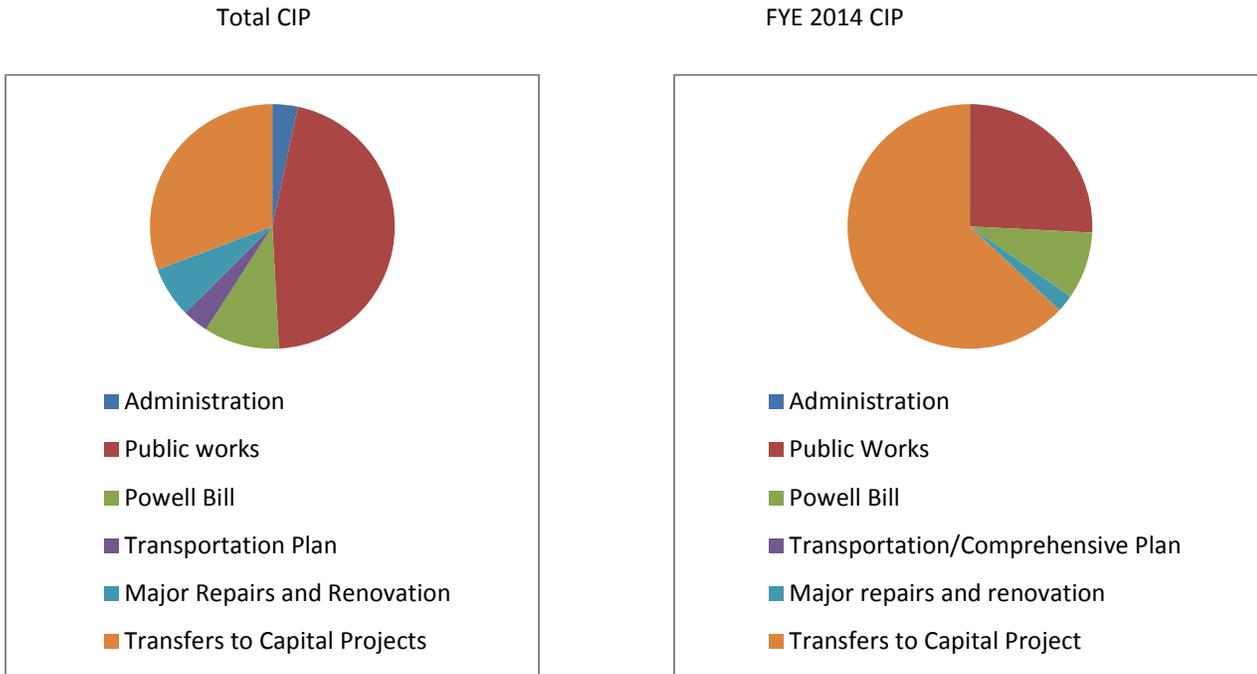
Implement the stormwater committee capital improvement recommendations, funding from the stormwater fee. The stormwater committed recommended stormwater fee increases, in order to finance the capital improvement plan recommendations, however to date the fee increases have not been implemented.

Debt service

In an effort to minimize the impact of issuing debt, the Village has always maintained a commitment to an annual pay-as-we-go capital financing. However, some major projects identified under the transportation and comprehensive plan cannot be financed under the pay-as-we-go financing within the fifteen cent tax cap. The Village Council and staff will enlist citizen input to find the best balance of debt financing with citizen safety and needs, and the impact on the Village's tax rate. Citizens are cautious about issuing debt as indicated in failure of bond referendum in November, 2011. Currently the Village of Clemmons has zero debt in the general fund.

General Fund Capital improvements Plan

The estimated general fund capital projects over the next ten years total \$2,915,750. The FYE 2014 appropriated capital and transfers to capital budgets \$787,100.



Projects identified throughout this period range from equipment replacement that support continued service delivery, to incorporation of recommendations from transportation and comprehensive plans. There are some projects recommended in the transportation and comprehensive plans that are beyond the ten year period shown in capital improvement plan.

Capital projects are grouped under the following categories:

- Administration
- Public Works
- Powell Bill
- Planning
 - Transportation Plan
- Transfers to Capital Projects

Stormwater Capital Improvements Budget and Plan

The stormwater fund capital project over the next ten years total \$3,745,700 with FY 2014 appropriations of \$474,000.

Projects identified throughout this period range from equipment needs for service delivery to Stormwater Committee Capital Improvement annual recommendations. The Village is in the process of reviewing the capital improvement projects and the associated cost. Therefore, there may be a change in the listed capital improvement.

Capital Outlay Appropriations for FYE June 30, 2014

Appropriated	FY 13-14
Public Works	
Replace 2003 Chevrolet Silverado PT -5	\$ 55,000
Tractor/with side mower	60,000
Re-appropriated Completion Middlebrook Sidewalk	82,200
Greenhouse(only if we receive grant)	6,000
subtotal	\$ 203,200
Powell Bill	
Tractor/with side mower	60,000
Snow Plow PT5	10,000
subtotal	\$ 70,000
Major Repairs & Renovation	
Village Hall parking lot resurfacing	\$ 18,000
Total CIP Appropriations	\$ 291,200
Total Transfers to Capital Projects	\$ 495,900
Total CIP Appropriations and Capital Projects	\$ 787,100
Capital Projects Detail	
Village Point Greenway	\$ 129,900
Sidewalk Village Hall to Asbury Place	118,000
Tanglewood Greenways & Sidewalk	248,000
Total Capital Projects	495,900

JUSTIFICATIONS FOR CAPITAL PURCHASE OR REPLACEMENT

Appropriation	Service Delivery Effected	Operating cost	Criteria Points	PUBLIC Works Director
Public Works				
Replace 2003 Chevy Silverado pt5	No	Yes	4	2
Justification 1. Replace 2003 Chevelet Silverado with 88000 miles → Exterior of truck has rusted → Problems with hydraulic lift on flat bed 2. Used by landscaping supervisor and technician → Hauls plants, mulch, backpack sprayers, weed eaters and trailer for riding mowers. → Used for snow removal, salt brine tank is loaded to flat bed. → Landscaping supervisor and technician maintains Village Hall yard area, medians, greendale park areas around Village signs, and entrance ramps Consequences if don't replace → Cost to repair hydraulic lift on flat bed → Cost to repair rust, repaint truck → In house labor for welding on frame and bed structure				
Tractor/with side mower	Yes	Yes	8	1
Justification 1. Replace farm tractor with industrial tractor with side mower attachment → Current arm mower attachment has unrepairable hydraulic leak. → New mower attachments require a tractor with more horse power than the ones we own. → Parts for current arm mower is not sold in USA, John Deere sold this to Italian Company, therefore parts are hard to obtain and expensive to ship. 2. Used to mow 35 lane miles of right of way → Clemmons has 7 lane miles of right of way → NCDOT contract 28 lane miles 4 times a year 3. Maintain entrance and exit ramps I-40 and Harper Road → Labor time should be reduced going from 42" cut to 52" cut, current labor is 16 hours 4. Specially designed to mow area with guard rails Clemmons has 18 feet of guard rails 5. Increased safety due to design of side mower, can see traffic better, when mowing right of ways Consequences if don't replace 1. May be unable to maintain entrance ramps and right-of ways due to inability to repair arm mower attachment 2. Current riding mowers cannot be used for right-of ways, because of safety issues with operator and vehicles on the road due the way they throw trash from under the mower				
Completion of Middlebrook Sidewalk and Crosswalk	Yes	Yes	8	
1. Completes the sidewalk on Middlebrook Drive 2. Follows recommendations of the Clemmons Transportation Plan 3. Leverage grant funding Been unable to proceed due to non response of PNC property owner for right of way issue with crosswalk May have to downsize project to just completion of Middlebrook sidewalk with no crosswalk if right of way issue can not be resolved				
Greenhouse- note only if receive grant for part of cost				
Justification 1. Can grow our own plants for medians, I-40 exchange, Harper Road, Village Hall				
Powell Bill				
1 snow plow for PT5	Yes	No	4	
Justification 1. Snow plow attachments for replacement PT5 2. With attachment we can use these vehicles to push snow when we have events. 3. The more vehicles we have with snow plows the quicker we can clean streets when we have a event				

JUSTIFICATIONS FOR CAPITAL PURCHASE OR REPLACEMENT

Major remodeling, renovation & repairs

Village Hall Parking lot resurfacing

No

No

3

Justification

1. Maintain Village properties at an acceptable level
2. Reduce higher cost in future, because weakness in asphalt will spread

Summary General Fund Capital Improvement Plan

	<i>Appropriated</i> FY13-14	<i>Nonappropriated</i> FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
GENERAL FUND CIP BY DEPARTMENT										
Administration	-	68,000	8,000	-	-	-	14,000	8,000	-	-
Public works	203,200	26,000	123,000	33,300	125,000	205,400	105,500	240,500	273,200	14,950
Planning	-	-	-	-	-	100,000	-	-	-	-
Powell Bill	70,000	143,000	26,100	-	11,200	-	-	12,000	-	-
Total	273,200	237,000	157,100	33,300	136,200	305,400	119,500	260,500	273,200	14,950
Total Repairs/Renovation	18,000	-	-	70,000	100,000	-	-	-	8,000	-
Total Capital Outlay	\$ 291,200	\$ 237,000	\$ 157,100	\$ 103,300	\$ 236,200	\$ 305,400	\$ 119,500	\$ 260,500	\$ 281,200	\$ 14,950
Transfers to Capital Projects	\$ 495,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -
Total Capital	\$ 787,100	\$ 237,000	\$ 157,100	\$ 103,300	\$ 236,200	\$ 305,400	\$ 519,500	\$ 260,500	\$ 281,200	\$ 14,950
GENERAL FUND CIP BY FUNDING SOURCES										
Current Revenues	268,980	94,000	108,320	79,164	33,805	(22,526)	-	-	-	-
Fund Balance	382,360	-	22,680	24,136	191,195	327,926	519,500	248,500	289,200	14,950
Grants	65,760	-	-	-	-	-	-	-	-	-
Powell Bill	70,000	143,000	26,100	-	11,200	-	-	12,000	-	-
Total Funding Sources	787,100	237,000	157,100	103,300	236,200	305,400	519,500	260,500	289,200	14,950
General Fund Operating	\$ -	\$ 5,850	\$ 8,026	\$ 8,265	\$ 8,511	\$ 8,765	\$ 9,026	\$ 9,295	\$ 14,571	\$ 14,858
Total operating budget	-	5,850	8,026	8,265	8,511	8,765	9,026	9,295	14,571	14,858
CIP related operating cost tax rate	\$0.0000	\$0.0003	\$0.0004	\$0.0004	\$0.0004	\$0.0004	\$0.0004	\$0.0005	\$0.0007	\$0.0007
<i>One cent</i>	190,717	191,142	191,142	191,238	196,975	198,945	200,934	202,944	204,973	207,023

Capital Improvement Plan Detail

	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
	Appropriated	Non-appropriated								
ADMINISTRATIVE CIP										
Copier replacement	-	13,000	-	-	-	-	14,000	-	-	-
Accounting Software (replace 21 year old software)	-	55,000	-	-	-	-	-	-	-	-
Server replacement	-	-	8,000	-	-	-	-	8,000	-	-
Administrative subtotal	\$ -	\$ 68,000	\$ 8,000	\$ -	\$ -	\$ -	\$ 14,000	\$ 8,000	-	-
PUBLIC WORKS CIP										
<i>Replacement</i>										
Tractor/ with side mower	60,000	-	-	-	-	-	-	-	-	-
1/2 cost paid out Powell bill funds	-	-	-	-	-	-	-	-	-	-
Replace 2003 Chevrolet Silverado- PT 5	55,000	-	-	-	-	-	-	-	-	-
Fence	-	16,000	16,000	-	-	-	-	-	-	-
Utility Vehicle	-	10,000	-	-	-	-	-	-	-	-
Truck Ford F250 PT7	-	-	42,000	-	-	-	-	-	-	-
Used Bucket Truck Replace 1996 Bucket Truck	-	-	-	33,300	-	-	-	-	-	-
Street Sweeper replace 2007 Street Sweeper This is 1/2 cost of Street Sweeper other 1/2 SW	-	-	-	-	-	-	-	-	113,200	-
Truck PT2	-	-	-	-	-	-	-	-	-	-
New Holland Tractor	-	-	-	-	-	-	-	40,500	-	-
Replace Used Prentice Loader with Used	-	-	-	-	-	47,000	-	-	-	-
Replace 2008 Chevy Colorado PT2	-	-	-	-	-	-	-	-	-	-
Pickup Truck PT3	-	-	-	-	-	-	-	-	-	-
Replace 2002 Chevy Dump Truck DT1	-	-	65,000	-	-	-	-	-	-	-
Replace used 1986 Chevy Dump Truck DT2	-	-	-	-	25,000	-	-	-	-	-
Replace 2008 Kubota Mower	-	-	-	-	-	-	15,500	-	-	14,950
Tub Grinder	-	-	-	-	-	-	-	200,000	-	-
Knuckle boom Truck L-6	-	-	-	-	-	79,200	-	-	-	-
Leaf Vacuum LV-25	-	-	-	-	-	-	-	-	-	-
2012 Freightliner Leaf Vacuum LV 33	-	-	-	-	-	-	-	-	80,000	-
2012 Knuckle boom L-5	-	-	-	-	-	-	-	-	80,000	-
Leaf Machine LV 32	-	-	-	-	-	79,200	-	-	-	-
<i>New</i>										
Track hoe	-	-	-	-	100,000	-	-	-	-	-
Motor grader	-	-	-	-	-	-	90,000	-	-	-
Greenhouse (Only if we can receive Grant)	12,000	-	-	-	-	-	-	-	-	-
Grant Greenhouse	(6,000)	-	-	-	-	-	-	-	-	-
Completion of Middlebrook Sidewalk/crosswalk	82,200	-	-	-	-	-	-	-	-	-
Gateway-Roundabout Comprehensive Plan	-	-	-	-	-	-	-	-	-	-
Gateway-421 Comprehensive Plan	-	-	-	-	-	-	-	-	-	-
Gateway- Hwy 158-Hampton Rd	-	-	-	-	-	-	-	-	-	-
Public works subtotal	203,200	26,000	123,000	33,300	125,000	205,400	105,500	240,500	273,200	14,950
POWELL BILL CIP										
Snow Plow PT5	10,000	-	-	-	-	-	-	-	-	-
Snow Plow DT2	-	-	10,000	-	-	-	-	-	-	-
Replace Lee Boy Paver	-	85,000	-	-	-	-	-	-	-	-
Small Roller	-	20,000	-	-	-	-	-	-	-	-
Tractor/with side mower	60,000	-	-	-	-	-	-	-	-	-
Salt Spreader	-	-	16,100	-	11,200	-	-	-	-	-
Speed Control Monitor T-10	-	-	-	-	-	-	-	12,000	-	-
Solar Message Board	-	-	-	-	-	-	-	-	-	20,000
Tack Distributor	-	-	-	-	-	-	-	-	-	8,500
Bike Stripping (Transportation Plan)	-	38,000	-	-	-	-	-	-	-	-
Powell Bill subtotal	70,000	143,000	26,100	-	11,200	-	-	12,000	-	28,500

Capital Improvement Plan Detail

	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
	Appropriated	Non-appropriated								
PLANNING CIP										
<i>Comprehensive and Transportation Plan</i>										
Improvement 158 Lasater to Clinard Feasibility Study	-	-	-	-	-	100,000	-	-	-	-
Planning subtotal	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -				
Major remodeling, renovation & repairs										
Village Hall Roof	-	-	-	70,000	-	-	-	-	-	-
Village Hall Parking Lot resurfacing	18,000	-	-	-	-	-	-	-	-	-
Remodeling Or Addition Current Village Hall	-	-	-	-	100,000	-	-	-	-	-
Replace Shed Village yard	-	-	-	-	-	-	-	-	-	-
Village Yard Heat & AC	-	-	-	-	-	-	-	-	8,000	-
Total Major remodeling, renovation & repairs	\$ 18,000	\$ -	\$ -	\$ 70,000	\$ 100,000	\$ -	\$ -	\$ -	\$ 8,000	\$ -
Total Capital Outlay	\$ 291,200	\$ 237,000	\$ 157,100	\$ 103,300	\$ 236,200	\$ 305,400	\$ 119,500	\$ 260,500	\$ 281,200	\$ 43,450

Capital Improvement Plan Detail

	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
	Appropriated	Non-appropriated								
TRANSFERS TO CAPITAL PROJECTS										
	Appropriated									
Village Point Greenway	\$ 129,900									
Tanglewood Greenway & sidewalk	248,000									
Sidewalk from Village Hall to Asbury Place Grant	118,000									
Sidewalk Peacehaven to YMCA Grant							\$ 400,000			
Total Transfers to Capital Project	\$ 495,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -
Total Capital and Transfers to Capital Projects	\$ 787,100	\$ 237,000	\$ 157,100	\$ 103,300	\$ 236,200	\$ 305,400	\$ 519,500	\$ 260,500	\$ 281,200	\$ 43,450

Capital Projects

Village Point Greenway

NC DOT CFDA Grant	\$ 680,000
Forsyth County Schools	\$ 3,300
Transfer from GF	\$ 172,200
Total Revenues	\$ 855,500
Village Point Greenway	<u>\$ 855,500</u>
Transfer from General Fund 2011-12	\$ 6,552
Transfer from General Fund 2012-13	\$ 35,749
Transfer from General Fund 2013-14	\$ 129,900
Total Transfers from General Fund	\$ 172,201

Greenway & Sidewalk

STPDA Grant	\$ 1,000,000
Transfers from GF	\$ 250,000
Total Revenues	\$ 1,250,000
Construction and Engineering	<u>\$ 1,250,000</u>
Transfers from General Fund 2012-13	\$ 2,000
Transfers from General Fund 2013-14	\$ 248,000
Total Transfers from General Fund	\$ 250,000

Sidewalk -Village Hall to Asbury Place

NCDOT Grant	\$ 480,000
Transfers from GF	\$ 120,000
Total Revenues	\$ 600,000
Sidewalk Construction and Engineering	<u>\$ 600,000</u>
Transfers from General Fund 2012-13	\$ 2,000
Transfers from General Fund 2013-14	\$ 118,000
Total Transfers from General Fund	\$ 120,000

Please note the following two projects have either not been approved by NCDOT or the Village Council.
If approval from either the NCDOT or the Village of Council does not proceed these projects will be removed.

Potential Future Capital Projects Not Approved

Sidewalk Springfield Farms	\$ 317,000
SRTS Grant	<u>\$ 317,000</u>
Sidewalk Springfield Farms	<u>\$ 317,000</u>

Sidewalk Peacehaven to YMCA Net \$ 400,000

Capital Improvement Plan Detail

FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
Appropriated									Non-appropriated

Operating Cost Associated With General Fund Capital Improvements

Operating and debt service

Powell Bill-Sidewalk maintenance	-	-	-	-	-	-	-	-	5,000	5,000
Public Works- Greenway Maintenance	2,500	5,850	8,026	8,265	8,511	8,765	9,026	9,295	9,571	9,858
<i>Total operating expenditures</i>	\$ 2,500	\$ 5,850	\$ 8,026	\$ 8,265	\$ 8,511	\$ 8,765	\$ 9,026	\$ 9,295	\$ 14,571	\$ 14,858

STORMWATER CAPITAL IMPROVEMENT PLAN

		Nonappropriated								
REQUEST	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
Knuckle boom Truck	-	-	-	-	-	79,200	-	-	-	-
Leaf Machine 1/2	-	-	-	-	-	79,200	-	-	-	-
R- 2008 Chevy Colorado sw3	-	-	-	45,000	-	-	-	-	-	-
GPS	-	-	-	-	-	9,500	-	-	-	-
Upgrade 2009 Inspection Camera	4,000	-	-	-	-	-	-	-	-	-
R-plotter	-	-	-	-	-	-	-	-	-	-
Large Scanner 1/2 planning	-	-	-	-	-	-	-	-	-	-
R- Ford Explorer SW1	-	-	-	-	50,000	-	-	-	-	-
Tub Grinder	-	-	-	-	-	-	-	200,000	-	-
Street Sweeper Replace 2007	-	-	-	-	-	-	-	-	113,200	-
R-Ford Expedition SW3	-	-	-	-	-	-	-	-	-	60,000
Subtotal	\$ 4,000	\$ -	\$ -	\$ 45,000	\$ 50,000	\$ 167,900	\$ -	\$ 200,000	\$ 113,200	\$ 60,000
Rank Stormwater improvements CIP										
Toward Future CIP										
1 Quinn	138,000	-	-	-	-	-	-	-	-	-
2 Gardenspring	131,000	-	-	-	-	-	-	-	-	-
3 Tanglebrook #3	197,000	-	-	-	-	-	-	-	-	-
4 Lakefield Ct	-	224,500	-	-	-	-	-	-	-	-
5 Haywood	-	142,600	-	-	-	-	-	-	-	-
6 Doublegate	-	265,300	-	-	-	-	-	-	-	-
7 Tanglebrook #2	-	-	-	333,000	-	-	-	-	-	-
8 Spring Path	-	-	-	-	-	-	-	1,513,400	-	-
9 Greendale	-	-	-	-	-	-	-	-	-	-
10 Brookland	-	-	-	-	-	-	-	-	-	-
11 Springside	-	-	-	-	-	-	-	-	-	-
12 Springvalley	-	-	-	-	-	-	-	-	-	-
13 Parkdale	-	-	-	-	-	-	-	-	-	-
14 Harpervalley	-	-	-	-	-	-	-	-	-	-
15 Knob Hill	-	-	-	-	-	-	-	-	-	-
16 Boyer	-	-	-	-	-	-	-	-	-	-
17 Tanglebrook	-	-	-	-	-	-	-	-	-	-
18 Greenbrook	-	-	-	-	-	-	-	-	-	-
19 Mendelssohn	-	-	-	-	-	-	-	-	-	-
Contingency	4,000	-	-	-	-	-	-	-	-	-
Stormwater improvements CIP	\$ 470,000	\$ 632,400	\$ -	\$ 333,000	\$ -	\$ -	\$ -	\$ 1,513,400	\$ -	\$ -
Total CIP	\$ 474,000	\$ 632,400	\$ -	\$ 378,000	\$ 50,000	\$ 167,900	\$ -	\$ 1,713,400	\$ 113,200	\$ 60,000
<i>Please note that the Stormwater Committee reviews the CIP on an annual basis and projects may be added or deleted or ranking changed.</i>										
CIP BY FUNDING SOURCES										
Current Stormwater Fee	159,595	219,783	-	368,241	50,000	167,900	-	262,353	113,200	60,000
Assigned Fund Balance	314,405	412,617	-	9,759	-	-	-	-	-	-
Total CIP Funding	\$ 474,000	\$ 632,400	\$ -	\$ 378,000	\$ 50,000	\$ 167,900	\$ -	\$ 262,353	\$ 113,200	\$ 60,000
Estimated Ending Fund Balance	\$ 677,624	\$ 306,007	\$ 625,987	\$ 628,449	\$ 944,730	\$ 1,128,703	\$ 1,465,656	\$ 74,167	\$ 267,181	\$ 497,256
Operating Costs										
Maintenance-SW CIP	-	-	-	-	-	-	-	-	-	-
Total Operating Cost	-	-	-	-	-	-	-	-	-	-
Stormwater fee	Stormwater Committee Proposed, Set on an Annual Basis									
Rate per ERU Month/Annual ERU is set annually,	5.00/60	5.50/66	6.00/72	6.50/78	6.50/78	6.50/78	6.50/78	6.50/78	6.50/78	6.50/78

Ten Year Projections Summary

	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
Assessed Value	1,934,639,854	1,934,639,854	1,934,639,854	1,935,607,174	1,993,675,389	2,013,612,143	2,033,748,264	2,054,085,747	2,074,626,604	2,095,372,870
Collection Rate	98.61%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%
Tax Rate	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150
One cent	\$ 190,717	\$ 191,142	\$ 191,142	\$ 191,238	\$ 196,975	\$ 198,945	\$ 200,934	\$ 202,944	\$ 204,973	\$ 207,023
Revenues	\$ 4,262,885	\$ 4,230,812	\$ 4,276,374	\$ 4,295,998	\$ 4,395,095	\$ 4,463,895	\$ 4,528,745	\$ 4,594,862	\$ 4,662,070	\$ 4,730,386
Operating Expenditures	\$ 3,928,145	\$ 3,979,258	\$ 4,168,054	\$ 4,216,834	\$ 4,361,290	\$ 4,486,421	\$ 4,638,945	\$ 4,773,604	\$ 4,924,576	\$ 5,080,422
Revenues over (under) operating expenditures	334,740	251,554	108,320	79,164	33,805	(22,526)	(110,200)	(178,742)	(262,506)	(350,036)
Total Capital outlay and transfers	717,100	94,000	131,000	103,300	225,000	305,400	519,500	248,500	281,200	14,950
Revenues over (under) expenditures	\$ (382,360)	\$ 157,554	\$ (22,680)	\$ (24,136)	\$ (191,195)	\$ (327,926)	\$ (629,700)	\$ (427,242)	\$ (543,706)	\$ (364,986)
Est. Beginning Unassigned Balance	\$ 4,640,464	\$ 4,217,104	\$ 4,333,658	\$ 4,269,978	\$ 4,233,621	\$ 4,042,426	\$ 3,714,500	\$ 3,084,800	\$ 2,657,558	\$ 2,113,852
Interfund Loan Proceeds	(41,000)	(41,000)	(41,000)	(12,221)	-	-	-	-	-	-
Estimated ending unassigned fund balance	\$ 4,217,104	\$ 4,333,658	\$ 4,269,978	\$ 4,233,621	\$ 4,042,426	\$ 3,714,500	\$ 3,084,800	\$ 2,657,558	\$ 2,113,852	\$ 1,748,866
Powell bill revenue over (under) expenditures	(241,740)	(230,950)	-							
Restricted Fund Balance-Streets	\$ 1,491,933	\$ 1,250,193	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243
Estimated Ending Restricted Fund Balance	\$ 1,250,193	\$ 1,019,243								

The unassigned fund balance amount set by council at retreat is \$3,000,000, these projects indicate that the Village will be below that at the budget years 20-21, 21-22 and 22-23.

There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected.

General Fund Projections

	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
Assessed Value	1,934,639,854	1,934,639,854	1,934,639,854	1,935,607,174	1,993,675,389	2,013,612,143	2,033,748,264	2,054,085,747	2,074,626,604	2,095,372,870
Collection Rate	98.58%	98.80%								
Tax Rate	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150
One cent	\$ 190,717	\$ 191,142	\$ 191,142	\$ 191,238	\$ 196,975	\$ 198,945	\$ 200,934	\$ 202,944	\$ 204,973	\$ 207,023
Recurring Revenues										
Ad Valorem Taxes,	\$ 2,223,900	2,228,138	2,228,138	2,229,237	2,295,214	2,317,866	2,340,745	2,363,852	2,387,191	2,410,763
Other Taxes & Licenses	2,400	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Intergovernmental Revenues	1,822,200	1,849,533	1,886,524	1,924,254	1,962,739	2,001,994	2,042,034	2,082,875	2,124,533	2,167,024
Restricted intergovernmental	88,300	89,183	90,967	92,786	94,642	96,535	98,466	100,435	102,444	104,493
Permits & fees	13,325	13,458	20,245	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Investment earnings	6,000	7,000	7,000	10,000	15,000	20,000	20,000	20,200	20,402	20,606
Intefund Loan Proceeds	41,000	41,000	41,000	12,221	-	-	-	-	-	-
Subtotal	4,197,125	4,230,812	4,276,374	4,295,998	4,395,095	4,463,895	4,528,745	4,594,862	4,662,070	4,730,386
Nonrecurring revenues										
Restricted intergovernmental-grant	65,760	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 4,262,885	\$ 4,230,812	\$ 4,276,374	\$ 4,295,998	\$ 4,395,095	\$ 4,463,895	\$ 4,528,745	\$ 4,594,862	\$ 4,662,070	\$ 4,730,386
Expenditures										
Governing Board	\$ 76,350	\$ 77,877	\$ 79,435	\$ 81,024	\$ 82,644	\$ 84,297	\$ 85,983	\$ 87,703	\$ 89,457	\$ 91,246
Administration	628,940	638,953	673,316	684,882	720,853	734,083	771,776	786,788	814,326	842,827
Public Safety	993,350	1,023,151	1,053,846	1,085,461	1,118,025	1,151,566	1,186,113	1,221,696	1,258,347	1,296,097
Public Works	1,981,245	2,040,682	2,107,004	2,175,482	2,246,185	2,319,186	2,394,560	2,472,383	2,552,735	2,635,699
Planning & Zoning	174,260	122,745	176,427	111,720	115,072	118,524	121,487	125,739	130,140	134,695
Cultural Economic	74,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Operating expenditures CIP	-	5,850	8,026	8,265	8,511	8,765	9,026	9,295	9,571	9,858
TOTAL OPERATING EXPENDITURES	3,928,145	3,979,258	4,168,054	4,216,834	4,361,290	4,486,421	4,638,945	4,773,604	4,924,576	5,080,422
Revenues over (under) operating expenditures	334,740	251,554	108,320	79,164	33,805	(22,526)	(110,200)	(178,742)	(262,506)	(350,036)
Capital Outlay and Major Repairs										
Capital Outlay and Major Repairs	221,200	94,000	131,000	103,300	225,000	305,400	119,500	248,500	281,200	14,950
Total Capital Outlay and Major Repairs	\$ 221,200	\$ 94,000	\$ 131,000	\$ 103,300	\$ 225,000	\$ 305,400	\$ 119,500	\$ 248,500	\$ 281,200	\$ 14,950
Transfers to Capital Projects	\$ 495,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -
Total Capital	\$ 717,100	\$ 94,000	\$ 131,000	\$ 103,300	\$ 225,000	\$ 305,400	\$ 519,500	\$ 248,500	\$ 281,200	\$ 14,950
Revenues over (under) expenditures	\$ (382,360)	\$ 157,554	\$ (22,680)	\$ (24,136)	\$ (191,195)	\$ (327,926)	\$ (629,700)	\$ (427,242)	\$ (543,706)	\$ (364,986)
Restricted Fund Balance										
Est. Beginning Unassigned Fund Balance	\$ 4,640,464	\$ 4,217,104	\$ 4,333,658	\$ 4,269,978	\$ 4,233,621	\$ 4,042,426	\$ 3,714,500	\$ 3,084,800	\$ 2,657,558	\$ 2,113,852
Interfund Loan Proceeds	(41,000)	(41,000)	(41,000)	(12,221)						
Estimated ending unassigned fund balance	\$ 4,217,104	\$ 4,333,658	\$ 4,269,978	\$ 4,233,621	\$ 4,042,426	\$ 3,714,500	\$ 3,084,800	\$ 2,657,558	\$ 2,113,852	\$ 1,748,866

*There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected.
The council set an unassigned fund balance of \$3,000,000 at council retreat, these projections show that at .1150 cents tax rate the Village goes below this \$3,000,000 in 20-21, 21-22 and 22-23 budget years.*

General Fund Projections- Restricted Revenues- Powell Bill

Restricted-Streets														
Streets-Gasoline Tax (Powell Bill)	505,000	510,050	515,151	520,303	525,506	530,761	536,069	541,430	546,844	552,312				
Streets-Gasoline Tax(Powell Bill)	676,740	598,000	489,051	520,303	514,306	530,761	536,069	529,430	546,844	552,312				
Capital Outlay- Streets (Powell Bill)	70,000	143,000	26,100	-	11,200	-	-	12,000	-	-				
Total expenditures powell bill	746,740	741,000	515,151	520,303	525,506	530,761	536,069	541,430	546,844	552,312				
Powell bill revenue														
over (under) expenditures	(241,740)	(230,950)	-	-	-	-	-	-	-	-				
Restricted Fund Balance-Streets	\$ 1,491,933	\$ 1,250,193	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243	\$ 1,019,243
Estimated Ending Restricted Fund Balance	\$ 1,250,193	\$ 1,019,243												

There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected.

Stormwater Utility Fund Projections

	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
ERU	12,265	12,388	12,512	12,637	12,763	12,891	13,020	13,150	13,282	13,415
Collection Percentage	98.60%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%	98.80%
Stormwater Fee	60.00	66.00	72.00	78.00	78.00	78.00	78.00	78.00	78.00	78.00
Recurring Revenues										
Stormwater Fee	\$ 725,000	\$ 807,797	\$ 890,054	\$ 973,858	\$ 983,568	\$ 993,432	\$ 1,003,373	\$ 1,013,392	\$ 1,023,564	\$ 1,033,814
Stormwater Permit	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Interest	1,000	1,000	1,000	1,200	1,300	1,500	1,600	2,000	2,100	2,200
TOTAL REVENUES	731,000	813,797	896,054	980,058	989,868	999,932	1,009,973	1,020,392	\$ 1,030,664	\$ 1,041,014
Expenditures										
Salaries & benefits	\$ 340,530	\$ 347,341	\$ 354,288	\$ 361,374	\$ 368,601	\$ 375,973	\$ 383,492	\$ 391,162	\$ 398,985	\$ 406,965
Operating expenditures	189,875	205,673	221,786	238,222	254,986	272,086	289,528	307,319	325,465	343,974
Interfund loan repayment	41,000	41,000	41,000	12,221	-	-	-	-	-	-
Total operating expenditures	571,405	594,014	617,074	611,817	623,587	648,059	673,020	698,481	\$ 724,450	\$ 750,939
Revenues over (under) operating expenditures	159,595	219,783	278,980	368,241	366,281	351,873	336,953	321,911	306,214	290,075
Capital Improvement Plan										
CIP equipment	4,000	-	-	45,000	50,000	167,900	-	200,000	113,200	60,000
CIP Drainage	470,000	632,400	-	333,000	-	-	-	1,513,400	-	-
Total capital expenditures	\$ 474,000	\$ 632,400	\$ -	\$ 378,000	\$ 50,000	\$ 167,900	\$ -	\$ 1,713,400	113,200	60,000
Revenues over (under) expenditures	\$ (314,405)	\$ (412,617)	\$ 278,980	\$ (9,759)	\$ 316,281	\$ 183,973	\$ 336,953	\$ (1,391,489)	\$ 193,014	\$ 230,075
Beginning Unassigned Fund Balance	\$ 951,029	\$ 677,624	\$ 306,007	\$ 625,987	\$ 628,449	\$ 944,730	\$ 1,128,703	\$ 1,465,656	\$ 74,167	\$ 267,181
Interfund Loan repayment	\$ 41,000	\$ 41,000	\$ 41,000	\$ 12,221						
Estimated ending unassigned fund balance	\$ 677,624	\$ 306,007	\$ 625,987	\$ 628,449	\$ 944,730	\$ 1,128,703	\$ 1,465,656	\$ 74,167	\$ 267,181	\$ 497,256

There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected.