



CAPITAL IMPROVEMENT PLAN
FOR YEAR ENDING JUNE 30, 2017

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VILLAGE OF CLEMMONS
CAPITAL IMPROVEMENT PLAN
FOR YEAR ENDING JUNE 30, 2017

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 2017 marks the fifth year in the development of a rolling five year capital improvements document. A five 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 five-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, project cost estimates, project 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 **five-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 five-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 2017 Capital Improvements Plan

- The Village’s FYs 2017-2022 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, storm water 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 2017 Capital Improvements Plan**

| Criteria | Number | Points |
|--|---------------|---------------|
| Necessary for public safety or health | 1 | 5 |
| Legally mandated | 2 | 5 |
| Council Request | 3 | 5 |
| Replace equipment due to down time or maintenance cost | 4 | 4.5 |
| Well maintained public facilities | 5 | 4.5 |
| Continuation of current service | 6 | 4 |
| Promote efficiencies | 7 | 4 |
| Stimulates economic growth | 8 | 4 |
| Recommended and adopted Citizen committee plan | 9 | 4 |
| Reduces future operating and maintenance cost | 10 | 4 |
| Department Head recommendation | 11 | 4 |
| Enhances cultural or natural resources | 12 | 3 |
| Provides a new or expanded level of service | 13 | 2 |
| Promotes intergovernmental cooperation | 14 | 2 |
| Other | 15 | 1 |

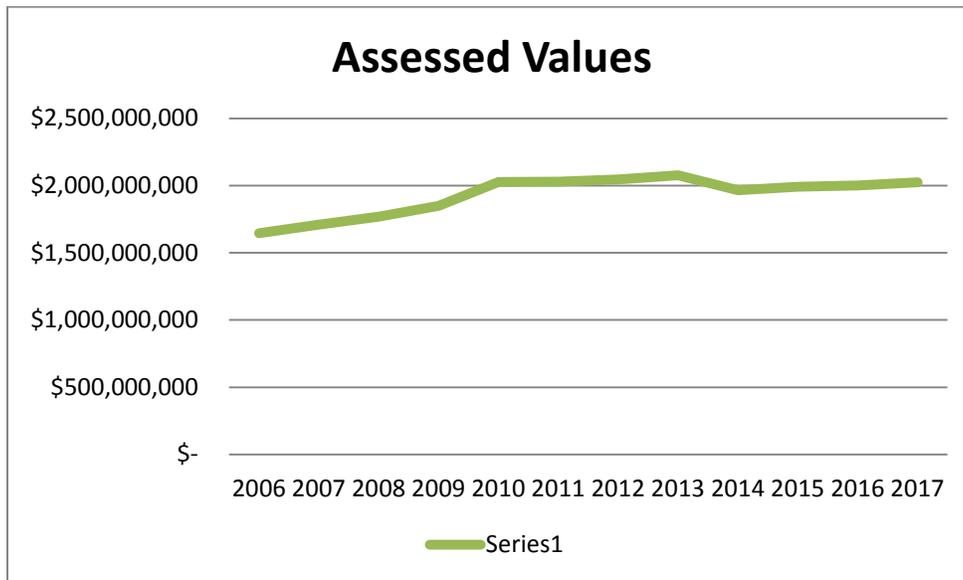
- **Capital Improvements Funding Goals**
 - Develop a five year plan to anticipate future funding needs.
 - Provide for inflationary increases by adding a minimum of 2% per year to project costs.
 - Develop staffing, operating and maintenance budget impacts for all applicable capital projects.
 - Balance 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 2017 Capital Improvements Plan

➤ Revenue Sources

○ Property tax revenue

Historically assessed value has grown 2 to 3 percent annually. Current growth is 1.25%.



- 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 35% of budget. Intergovernmental revenue sources account for 43% 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

Unemployment in Forsyth County and the State of North Carolina has remained stable. NC unemployment is 5.4% the same as last year. The Village has seen an increase in planning and zoning permits and storm water permits which indicates moderate economic growth. The Village saw a 1.25% increase in assessed valuation.

➤ 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.

➤ Storm water

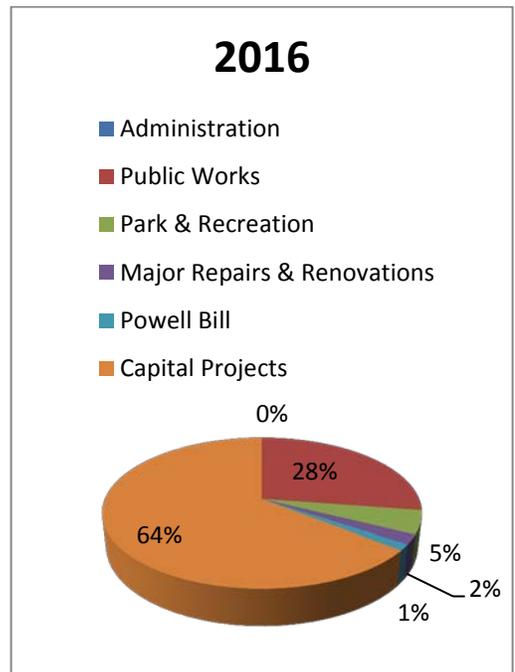
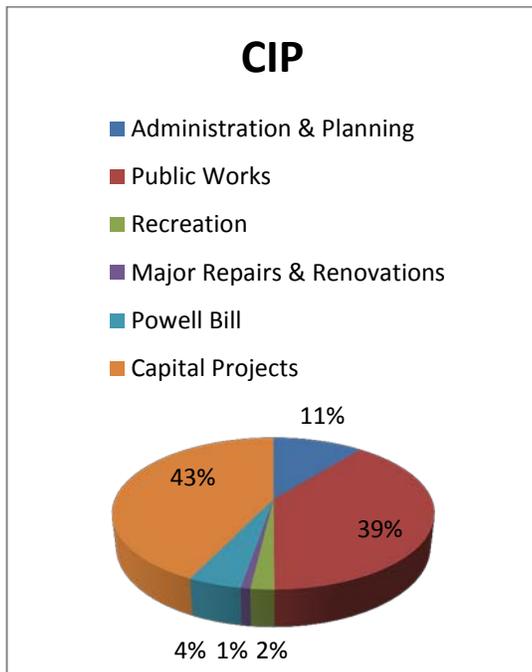
Implement the storm water committee capital improvement recommendations, funding from the storm water fee. The storm water committed recommended storm water fee increases, in order to finance the capital improvement plan recommendations, however to date the fee increases have not been implemented.

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 outlay and or capital projects over the next five years total \$3,663,490. The FYE 2017 appropriated capital and transfers to capital budgets \$1,476,540.



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 five year period shown in capital improvement plan.

Capital projects are grouped under the following categories:

- Administration
- Public Works
- Powell Bill
- Planning
- Parks & Recreation
- Transfers to Capital Projects

Storm water Capital Improvements Budget and Plan

The storm water fund capital outlay and capital project over the next five years total \$2,320,910 with FY 2017 appropriations of \$846,200.

Projects identified throughout this period range from equipment needs for service delivery to Storm water 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.

Five Year
Capital Improvement Plan

| YEAR | Project & Prior | FY-16-17 | FY 17-18 | FY 18-19 | FY 19-20 | FY 20-21 | FY 21-22 | TOTAL |
|------------------------------|---|-----------|----------|-----------|----------|-----------|-----------|-----------|
| ADMINISTRATION | | | | | | | | |
| | Property Acquisition | - | | | | 180,000 | - | |
| | Library Road and Stormwater \$258,600-\$110,000 | | 48,600 | | | | | |
| | Server | | | | 14,000 | | | |
| | Copier | | 14,000 | | | | | |
| | Village Hall Remodeling or Build Deputies | | | | | | 200,000 | |
| | Subtotal | - | 62,600 | - | 14,000 | 180,000 | 200,000 | 456,600 |
| PUBLIC WORKS | | | | | | | | |
| | Replacements: | | | | | | | |
| | 1999 LV-30 | 200,000 | | | | | | |
| | 1/2 cost funded from Stormwater | (100,000) | | | | | | |
| | Replace 2005 Ford F250 PT 7 | 45,000 | | | | | | |
| | Replace New Holland Tractor TC35 | | 25,000 | | | | | |
| | Replace Bucket Truck Used | | 50,000 | | | | | |
| | L-6 Limb Truck | | | | 170,000 | | | |
| | 1/2 Stormwater | | | | (85,000) | | | |
| | Replace Truck PT2 | | | 45,900 | | | | |
| | Replace Dump Truck DT3 | | | | 110,000 | | | |
| | LV-31 Leaf Vacuum | | | 204,020 | | | | |
| | 1/2 of cost funded from Stormwater | | | (102,010) | | | | |
| | Replace TD2 2008 Freightliner | | | 120,000 | | | | |
| | Replace 2006 LV 32 | | | | | 208,000 | | |
| | 1/2 Stormwater | | | | | (104,000) | | |
| | Replace 2011 Ford F750 | | | | 85,000 | | | |
| | Replace 2004 New Holland TN70 | | | | | 40,500 | | |
| | Tub Grinder with Loader attached | | | | | | 475,000 | |
| | 1/2 From Stormwater | | | | | | (237,500) | |
| | New: | | | | | | | |
| | Salt Building | 120,000 | | | | | | |
| | Additional Paving | 80,000 | | | | | | |
| | Tub Grinder Pad/Stone | 50,000 | | | | | | |
| | PTO Tractor Blower | 6,500 | | | | | | |
| | Gate Openers | 8,000 | | | | | | |
| | 2 RTV | | 18,000 | | | | | |
| | Trackhoe | | 100,000 | | | | | |
| | 1/2 out of Stormwater | | (50,000) | | | | | |
| | subtotal | 409,500 | 143,000 | 267,910 | 280,000 | 144,500 | 237,500 | 1,482,410 |
| Park & Recreation | | | | | | | | |
| | ADA Sidewalk and Steps | 75,000 | - | - | - | - | - | 75,000 |
| | subtotal | 75,000 | | | | | | 75,000 |
| | Total Capital Outlay | 484,500 | 205,600 | 267,910 | 294,000 | 324,500 | 437,500 | 2,014,010 |

Five Year
Capital Improvement Plan

| YEAR | Project & Prior | FY 16-17 | FY 17-18 | FY 18-19 | FY 19-20 | FY 20-21 | FY 21-22 | TOTAL |
|---|--|-----------|----------|----------|----------|----------|----------|-----------|
| Major remodeling, renovation & repairs | | | | | | | | |
| | Village Hall Roof and leaf guard gutter | 30,000 | | | | | | |
| | Village Hall Entrance | | | | | | | |
| | Back entrance | | | | | | | |
| | Public works | | | | | | | |
| | Total major remodeling, renovation & repairs | 30,000 | - | - | - | - | - | 30,000 |
| Transfers to Capital Projects | | | | | | | | |
| | LC Road Connectivity | 1,019,080 | 573,000 | 396,080 | | | | 969,080 |
| | Sidewalk 158 | 370,000 | 360,000 | | | | | 360,000 |
| | Intersection Improvements | 450,000 | 9,000 | 81,000 | | | | 90,000 |
| | Harper Road Morgan | 664,000 | 13,280 | 119,520 | | | | 132,800 |
| | US 158 Stadium | 338,000 | 6,760 | 60,840 | | | | 67,600 |
| | Total Transfers | 962,040 | 657,440 | | | | | 1,619,480 |
| | Total Capital Outlay and Transfers | 1,476,540 | 863,040 | 267,910 | 294,000 | 324,500 | 437,500 | 3,663,490 |
| Operating Cost Associated with Capital | | | | | | | | |
| | Depreciation of Streets over 45 Yr | | 22,573 | 22,573 | 22,573 | 22,573 | 22,573 | |
| | Depreciation of Sidewalk over 40 Yr | 23,125 | 46,250 | 90,050 | 90,050 | 90,050 | 90,050 | |
| | Subtotal Depreciation No Budget Impact 5-10 | 23,125 | 68,823 | 112,623 | 112,623 | 112,623 | 112,623 | |
| | Street lighting LC project | 1,200 | 1,000 | 1,020 | 1,040 | 1,061 | 1,082 | |
| | Landscaping ROW Maintenance | 300 | 700 | 714 | 728 | 743 | 758 | |
| | Repairs & Maintenance | | - | - | - | | 6,000 | |
| | Total operating expenditures budget | 1,500 | 1,700 | 1,734 | 1,769 | 1,804 | 7,840 | - |
| | Employee hours for mowing landscape ROW | | 90 | 90 | 90 | 90 | 90 | |
| | Employee hours for additional land | 6 | 6 | 6 | 6 | 6 | 6 | |
| | Employee hours weedeating/spraying sidewalk | 96 | 96 | 192 | 288 | 288 | 288 | |
| | Impact on employees FT (2080 hours) | 102 | 192 | 288 | 384 | 384 | 398 | |
| Revenue Sources | | | | | | | | |
| | Fund Balance | 1,403,865 | 617,324 | 41,228 | 152,759 | 233,259 | 437,500 | 2,885,935 |
| | Current Revenue | 72,675 | 245,716 | 226,682 | 141,241 | 91,241 | - | 777,555 |
| | Total Revenues | 1,476,540 | 863,040 | 267,910 | 294,000 | 324,500 | 437,500 | 3,663,490 |

Five Year
Capital Improvement Plan

| YEAR | Project & Prior | FY-16-17 | FY 17-18 | FY 18-19 | FY 19-20 | FY 20-21 | FY 21-22 | TOTAL |
|--|-----------------|----------|----------|----------|----------|----------|----------|-----------|
| Capital Projects | | | | | | | | |
| Sidewalk 158 | | | | | | | | |
| STPDA Grant NCDOT | 1,480,000 | | | | | | | 1,480,000 |
| Transfers GF | 370,000 | | | | | | | 370,000 |
| Total Revenues | 1,850,000 | | | | | | | 1,850,000 |
| Construction and Engineering | 1,850,000 | | | | | | | 1,850,000 |
| Transfers GF 2015-16 | 10,000 | | | | | | | 10,000 |
| Transfers GF 2016-17 | | 360,000 | | | | | | 360,000 |
| Total Transfers | 10,000 | 360,000 | | | | | | 370,000 |
| Lewisville Clemmons Road Connectivity | | | | | | | | |
| Transfers from General Fund | 1,098,280 | | | | | | | 1,098,280 |
| Design | 105,000 | | | | | | | 105,000 |
| Drainage | 109,200 | | | | | | | 109,200 |
| Road Construction | 664,080 | | | | | | | 664,080 |
| Enhancement | 250,000 | | | | | | | 250,000 |
| Total Lewisville-Clemmons Road | 1,128,280 | | | | | | | 1,128,280 |
| Transfers from General Fund | 50,000 | 573,000 | 396,080 | | | | | 1,019,080 |
| Transfers from Stormwater Fund | 63,000 | 46,200 | | | | | | 109,200 |
| Total Transfers | 113,000 | 619,200 | 396,080 | | | | | 1,128,280 |
| Intersection Improvements | | | | | | | | |
| Grant | 360,000 | | | | | | | 360,000 |
| Transfers from General Fund | 90,000 | | | | | | | 90,000 |
| Total Revenues | 450,000 | | | | | | | 450,000 |
| Engineering | 45,000 | | | | | | | 45,000 |
| Construction | 405,000 | | | | | | | 405,000 |
| Total Expenditures | 450,000 | | | | | | | 450,000 |
| Transfers from General Fund | | 9,000 | 81,000 | | | | | 90,000 |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

Five Year
Capital Improvement Plan

| YEAR | Project & Prior | FY-16-17 | FY 17-18 | FY 18-19 | FY 19-20 | FY 20-21 | FY 21-22 | TOTAL |
|---|-----------------|----------|----------|----------|----------|----------|----------|-----------|
| Sidewalk Harper Road I40 to Morgan | | | | | | | | |
| Grant | 531,200 | | | | | | | 531,200 |
| Transfers from General Fund | 132,800 | | | | | | | 132,800 |
| Total Revenues | 664,000 | | | | | | | 664,000 |
| Engineering | 66,400 | | | | | | | 66,400 |
| Construction | 597,600 | | | | | | | 597,600 |
| Total Expenditures | 664,000 | | | | | | | 664,000 |
| Transfers from General Fund | | 13,280 | 119,520 | | | | | 132,800 |
| Sidewalk 158 Statium to Kinnamon Village | | | | | | | | |
| Grant | 270,400 | | | | | | | 270,400 |
| Transfers from General Fund | 67,600 | | | | | | | 67,600 |
| Total Revenues | 338,000 | | | | | | | 338,000 |
| Engineering | 33,800 | | | | | | | 33,800 |
| Construction | 304,200 | | | | | | | 304,200 |
| Total Expenditures | 338,000 | | | | | | | 338,000 |
| Transfers from General Fund | | 6,760 | 60,840 | | | | | 67,600 |
| Total Transfers from General Fund | | 962,040 | 657,440 | - | - | - | - | 1,619,480 |
| Total Transfers from Stormwater | 63,000 | 46,200 | | | | | | 109,200 |
| Powell Bill | | | | | | | | |
| Snow Plow New Truck | 6,000 | 6,000 | 6,000 | 6,000 | | | | 24,000 |
| Snow Plow Attachment Loader | 13,000 | | | | | | | 13,000 |
| Salt Spreader | | 17,000 | | | | | | 17,000 |
| Lee Boy Paver | | | | | | 85,000 | | 85,000 |
| Small Roller | | | | | | 20,000 | | 20,000 |
| Speed Control Monitor | | | | | 12,000 | | | 12,000 |
| Total Powell Bill | 19,000 | 23,000 | | - | 12,000 | 105,000 | - | 171,000 |
| Operating Cost | | | | | | | | |
| Maintenance | | | 700 | - | 1,200 | | | |
| Snow Plow Blades | - | 500 | - | 500 | - | 500 | | |

Five Year
Capital Improvement Plan

| YEAR | Project & Prior | FY-16-17 | FY 17-18 | FY 18-19 | FY 19-20 | FY 20-21 | FY 21-22 | TOTAL |
|---|-----------------|----------|----------|----------|----------|----------|----------|-----------|
| Stormwater Capital Outlay | | | | | | | | |
| LV30 | 100,000 | | | | | | | 100,000 |
| Truck Wash | 100,000 | | | | | | | 100,000 |
| L-6 | | | | | 85,000 | | | 85,000 |
| Replace Ford Explorer SW1 | | 50,000 | | | | | | 50,000 |
| Trackhoe | | 50,000 | | | | | | 50,000 |
| Replace LV31 | | | | 102,010 | 104,000 | | | 206,010 |
| Replace Tub Grinder | | | | | | | 237,500 | 237,500 |
| Total Capital Outlay | 200,000 | 100,000 | - | 102,010 | 189,000 | - | 237,500 | 828,510 |
| Springside Drive | 600,000 | | | | | | | 600,000 |
| Projects | | | | | 800,000 | | | 800,000 |
| Total Capital Improvement Projects | 600,000 | - | - | - | 800,000 | - | - | 1,400,000 |
| Transfers to Capital Projects | | | | | | | | |
| LC Connectivity Drainage | 46,200 | | | | | | 46,200 | 92,400 |
| Total Tranfers to Capital Projects | 46,200 | - | - | - | - | - | 46,200 | 92,400 |
| Total Storm water Capital | 846,200 | 100,000 | - | 102,010 | 989,000 | - | 283,700 | 2,320,910 |
| Project Maybe List | | | | | | | | |
| Recreational | | | | | | | | |
| Spray Pad | | | | | | | | 150,000 |
| Permanent Structure Farmers Market | | | | | | | | |
| Pedestrian | | | | | | | | |
| Sidewalks | | | | | | | | |
| Holder Road | | | | | | | | |
| Peacehaven (east) | | | | | | | | |
| Neudorf | | | | | | | | |
| Springfield Farms | | | | | | | | |
| Bike Lanes Glengarriff | | | | | | | | |
| Idols Road Extension Sidepath | | | | | | | | |
| Town Nursery/Greenhouse | | | | | | | | |
| Entrance Ramp structures similar to Rock Hill | | | | | | | | 14,000 |

Five Year Projections Summary

| | 16-17 | 17-18 | 18-19 | 19-20 | 20-21 | 21-22 |
|---|----------------|---------------|---------------|---------------|---------------|---------------|
| Assessed Value | 2,027,760,852 | 2,138,159,750 | 2,180,922,945 | 2,202,732,174 | 2,224,759,496 | 2,247,007,091 |
| Collection Rate | 98.80% | 99.00% | 99.00% | 99.00% | 99.00% | 99.00% |
| Tax Rate | 0.1150 | 0.1150 | 0.1150 | 0.1150 | 0.1150 | 0.1150 |
| One cent | \$ 200,748 | \$ 211,678 | \$ 215,911 | \$ 218,070 | \$ 220,251 | \$ 222,454 |
| Revenues | \$ 5,205,231 | \$ 5,383,477 | \$ 5,494,999 | \$ 5,584,115 | \$ 5,674,988 | \$ 5,767,659 |
| Operating Expenditures | \$ 5,132,556 | \$ 5,137,761 | \$ 5,268,317 | \$ 5,442,874 | \$ 5,583,158 | \$ 5,767,765 |
| Revenues (over)under operating expenditures | 72,675 | 245,716 | 226,682 | 141,241 | 91,830 | (106) |
| Total Capital outlay and transfers | 1,476,540 | 814,440 | 267,910 | 294,000 | 324,500 | 437,500 |
| Revenues over (under) expenditures | \$ (1,403,865) | \$ (568,724) | \$ (41,228) | \$ (152,759) | \$ (232,670) | \$ (437,606) |
| Restricted Fund Balance | \$ 530,700 | \$ 301,433 | \$ 5,407 | \$ 5,462 | \$ 5,517 | \$ 5,572 |
| Est. Beginning Unassigned Balance | \$ 4,878,735 | \$ 3,993,349 | \$ 3,726,058 | \$ 3,690,237 | \$ 3,542,940 | \$ 3,315,787 |
| Interfund Loan Proceeds | (12,221) | - | - | - | - | - |
| Estimated ending unassigned fund balance | \$ 3,993,349 | \$ 3,726,058 | \$ 3,690,237 | \$ 3,542,940 | \$ 3,315,787 | \$ 2,883,753 |
| Powell bill revenue over (under) expenditures | (524,680) | (301,433) | (5,407) | (5,462) | (5,517) | (5,572) |
| Restricted Fund Balance-Streets | \$ 1,332,598 | \$ 807,918 | \$ 506,485 | \$ 501,078 | \$ 495,616 | \$ 490,099 |
| Estimated Ending Restricted Fund Balance | \$ 807,918 | \$ 506,485 | \$ 501,078 | \$ 495,616 | \$ 490,099 | \$ 484,527 |

The unassigned fund balance amount set by council is \$3,000,000, these projects indicate that the Village is projected to be below that for budget year 21-22.

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

General Fund Projections

| | 16-17 | 17-18 | 18-19 | 19-20 | 20-21 | 21-22 | |
|---|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------|
| Assessed Value | 2,027,760,852 | 2,138,159,750 | 2,180,922,945 | 2,202,732,174 | 2,224,759,496 | 2,247,007,091 | |
| Collection Rate | 99.00% | 99.00% | 99.00% | 99.00% | 99.00% | 99.00% | |
| Tax Rate | 0.1150 | 0.1150 | 0.1150 | 0.1150 | 0.1150 | 0.1150 | |
| County Resassement | | | x | | | | |
| One cent | \$ 200,748 | \$ 211,678 | \$ 215,911 | \$ 218,070 | \$ 220,251 | \$ 222,454 | |
| Recurring Revenues | | | | | | | |
| Ad Valorem Taxes ₁ | 2,322,050 | 2,449,295 | \$ 2,497,981 | \$ 2,522,811 | \$ 2,547,889 | \$ 2,573,218 | |
| Other Taxes & Licenses | 2,250 | 3,200 | 3,200 | 3,200 | 3,200 | 3,200 | |
| Intergovernmental Revenues | 2,201,685 | 2,256,727 | 2,313,145 | 2,370,974 | 2,430,248 | 2,491,004 | 1.25% |
| Restricted intergovernmental | 628,000 | 634,280 | 640,623 | 647,029 | 653,499 | 660,034 | 1% |
| Permits & fees | 24,075 | 24,975 | 25,000 | 25,000 | 25,000 | 25,000 | |
| Investment earnings | 10,000 | 10,050 | 10,100 | 10,151 | 10,202 | 10,253 | |
| Sponsorships | 4,950 | 4,950 | 4,950 | 4,950 | 4,950 | 4,950 | |
| Interfund Loan Proceeds | 12,221 | - | - | - | - | - | |
| TOTAL REVENUES | \$ 5,205,231 | \$ 5,383,477 | \$ 5,494,999 | \$ 5,584,115 | \$ 5,674,988 | \$ 5,767,659 | |
| Expenditures | | | | | | | |
| Governing Board | \$ 72,750 | \$ 73,478 | \$ 74,213 | \$ 74,955 | \$ 75,705 | \$ 76,462 | 1% |
| Administration | 686,430 | 733,887 | 743,242 | 792,972 | 804,691 | 856,879 | 4% |
| Public Safety | 1,234,950 | 1,271,999 | 1,310,159 | 1,349,464 | 1,389,948 | 1,431,646 | 3% |
| Public Works | 2,125,581 | 2,194,662 | 2,265,989 | 2,339,634 | 2,415,672 | 2,494,181 | 3.25% |
| Streets | 638,745 | 530,250 | 535,553 | 540,909 | 546,318 | 551,781 | |
| Planning & Zoning | 213,930 | 218,209 | 222,573 | 227,024 | 231,564 | 236,195 | 2% |
| Clemmons Events & Marketing | 144,605 | 99,400 | 100,394 | 101,398 | 102,412 | 103,436 | 1% |
| Parks & Recreation | 15,565 | 15,876 | 16,194 | 16,518 | 16,848 | 17,185 | 2% |
| TOTAL OPERATING EXPENDITURES | 5,132,556 | 5,137,761 | 5,268,317 | 5,442,874 | 5,583,158 | 5,767,765 | |
| Revenues over (under) operating expenditures | 72,675 | 245,716 | 226,682 | 141,241 | 91,830 | (106) | |
| Capital Outlay and Major Repairs | | | | | | | |
| Capital Outlay and Major Repairs | 514,500 | 157,000 | 267,910 | 294,000 | 324,500 | 437,500 | |
| Total Capital Outlay and Major Repair: | \$ 514,500 | \$ 157,000 | \$ 267,910 | \$ 294,000 | \$ 324,500 | \$ 437,500 | |
| Transfers to Capital Projects | 962,040 | 657,440 | | - | - | - | |
| Total Capital | \$ 1,476,540 | \$ 814,440 | \$ 267,910 | \$ 294,000 | \$ 324,500 | \$ 437,500 | |
| Revenues over (under) expenditures | \$ (1,403,865) | \$ (568,724) | \$ (41,228) | \$ (152,759) | \$ (232,670) | \$ (437,606) | |
| Restricted fund balance | \$ 530,700 | \$ 301,433 | \$ 5,407 | \$ 5,462 | \$ 5,517 | \$ 5,572 | |
| Revenues over (under) expenditures | \$ (873,165) | \$ (267,291) | \$ (35,821) | \$ (147,297) | \$ (227,153) | \$ (432,034) | |
| Est. Beginning Unassigned Fund | \$ 4,878,735 | \$ 3,993,349 | \$ 3,726,058 | \$ 3,690,237 | \$ 3,542,940 | \$ 3,315,787 | |
| Interfund Loan Proceeds | (12,221) | - | - | | | | |
| Estimated ending unassigned fund balance | \$ 3,993,349 | \$ 3,726,058 | \$ 3,690,237 | \$ 3,542,940 | \$ 3,315,787 | \$ 2,883,753 | |
| Estimated Restricted Fund Balance PB | \$ 1,332,598 | \$ 807,918 | \$ 506,485 | \$ 501,078 | \$ 495,616 | \$ 490,099 | |
| Powell Bill | \$ 519,700 | \$ 524,897 | \$ 530,146 | \$ 535,447 | \$ 540,801 | \$ 546,209 | |
| Transfer CP | \$ (368,000) | \$ (296,080) | \$ - | \$ - | \$ - | \$ - | |
| Streets (Powell Bill) | \$ (676,380) | \$ (530,250) | \$ (535,553) | \$ (540,909) | \$ (546,318) | \$ (551,781) | |
| | \$ (524,680) | \$ (301,433) | \$ (5,407) | \$ (5,462) | \$ (5,517) | \$ (5,572) | |
| Restricted Fund Balance Streets | \$ 807,918 | \$ 506,485 | \$ 501,078 | \$ 495,616 | \$ 490,099 | \$ 484,527 | |

There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as The Council has set a \$3,000,000 unassigned fund balance goal.

Stormwater Utility Fund Projections

| | 16-17 | 17-18 | 18-19 | 19-20 | 20-21 | 20-22 |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|
| ERU | 12,614 | 12,740 | 12,867 | 12,996 | 13,126 | 13,257 |
| Collection Percentage | 98.00% | 98.00% | 98.00% | 98.00% | 98.00% | 98.00% |
| Stormwater Fee | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 |
| Recurring Revenues | | | | | | |
| Stormwater Fee | \$ 747,700 | \$ 749,112 | \$ 756,580 | \$ 764,165 | \$ 771,809 | \$ 779,512 |
| Stormwater Permit | 4,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Interest | 1,700 | 1,200 | 1,300 | 1,500 | 1,600 | 2,000 |
| Sponsorships | 500 | 500 | 500 | 500 | 500 | 500 |
| TOTAL REVENUES | 753,900 | 755,812 | 763,380 | 771,165 | 778,909 | 787,012 |
| Expenditures | | | | | | |
| Salaries & benefits | \$ 295,965 | \$ 301,884 | \$ 307,922 | \$ 314,080 | \$ 320,362 | \$ 326,769 |
| Operating expenditures | 269,700 | 287,094 | 304,836 | 322,933 | 341,392 | 360,220 |
| Interfund loan repayment | 12,221 | 12,221 | - | - | - | - |
| Total operating expenditures | 577,886 | 601,199 | 612,758 | 637,013 | 661,754 | 686,989 |
| Revenues over (under) operating expenditures | 176,014 | 154,613 | 150,622 | 134,152 | 117,155 | 100,023 |
| Capital Improvement Plan | | | | | | |
| CIP equipment | 200,000 | 100,000 | - | 102,010 | 189,000 | 237,500 |
| CIP Drainage | 600,000 | - | - | 800,000 | - | - |
| Transfers to Capital Project | 46,200 | | | | | |
| Total capital expenditures | \$ 800,000 | \$ 100,000 | \$ - | \$ 902,010 | \$ 189,000 | \$ 237,500 |
| Revenues over (under) expenditures | \$ (623,986) | \$ 54,613 | \$ 150,622 | \$ (767,858) | \$ (71,845) | \$ (137,477) |
| Unrestricted Net Position | \$ 1,626,417 | \$ 1,014,652 | \$ 1,069,265 | \$ 1,219,887 | \$ 452,029 | \$ 380,184 |
| Interfund Loan repayment | \$ 12,221 | \$ - | | | | |
| Estimated unrestricted net position | \$ 1,014,652 | \$ 1,069,265 | \$ 1,219,887 | \$ 452,029 | \$ 380,184 | \$ 242,707 |

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