

Capital Overview

Our plan for 2015 calls for extensive reliance on grant funding. The golf course irrigation project is contingent upon receipt of a \$525,000 Parks grant. The Henry Road resurfacing, Ries and Ramsey culvert work are dependent upon 80% Federal reimbursement. The TIF budget allocation and Pointe mechanical system financing are based on commitments that were made as a result of prior legal obligations. The Pointe debt will be paid in full in February 2017, while the TIF obligation continues until 2022. We expect to end this year with a capital fund balance of \$493,000. We will need to apply \$295,000 from this fund balance to achieve balance in 2015.

Looking forward, the big hit on the capital side will come in 2017, when we expect to begin construction on the Government Center. Fortunately, this is when your restricted allocation fund will become available. Henry Road grant reimbursement and a successful Parks grant coupled with a larger allocation of sales tax would effectively offset this cost impact.

Respectfully submitted,

Robert Kuntz, City Administrator

**2015 REVENUE SUMMARY
2015-2019 CAPITAL IMPROVEMENT PLAN**

	2015	2016	2017	2018	2019
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Revenues

Capital Improvement Sales Tax	\$ -	\$ -	\$ 300,000	\$ 560,000	\$ 600,000
Capital Improvement TIF Sales Tax	\$ 70,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
Park Sales Tax	\$ 100,000	\$ 355,000	\$ 410,000	\$ -	\$ -
Park TIF Sales Tax	\$ 140,000	\$ 135,000	\$ 135,000	\$ 135,000	\$ 135,000
Recreation Contributions	\$ 64,000	\$ -	\$ -	\$ -	\$ -
Miscellaneous Project Reimbursement	\$ 129,200	\$ 62,800	\$ 1,415,360	\$ -	\$ -
Miscellaneous Park Grants	\$ 525,000	\$ -	\$ 525,000	\$ -	\$ 525,000
Revenue Totals:	\$ 1,028,200	\$ 647,800	\$ 2,880,360	\$ 790,000	\$ 1,355,000

Transfers In

Transfer In from Operating Fund Balance	\$ -	\$ -	\$ 1,400,000	\$ -	\$ -
Transfer In for Recreation Escrow	\$ 133,800	\$ -	\$ -	\$ -	\$ -
Totals:	\$ 133,800	\$ -	\$ 1,400,000	\$ -	\$ -

Grand Totals: \$ 1,162,000 \$ 647,800 \$ 4,280,360 \$ 790,000 \$ 1,355,000

Project By Department

Administration

Gov't Center Construction	\$ -	\$ -	\$ 1,400,000	\$ 700,000	\$ 700,000
TIF Municipal Revenue Funding	\$ 28,000	\$ 30,000	\$ 30,000	\$ 32,000	\$ 32,000
Totals:	\$ 28,000	\$ 30,000	\$ 1,430,000	\$ 732,000	\$ 732,000

Parks & Recreation

Pointe Mechanical System	\$ 679,032	\$ 679,032	\$ 339,516	\$ -	\$ -
Golf Course Irrigation System	\$ 532,000	\$ -	\$ -	\$ -	\$ -
Ferris Park Redevelopment - Phase 2	\$ -	\$ -	\$ 685,000	\$ -	\$ -
Ferris Park Redevelopment - Phase 3	\$ -	\$ -	\$ -	\$ -	\$ 550,000
TIF Municipal Revenue Funding	\$ 52,000	\$ 54,000	\$ 54,000	\$ 56,000	\$ 56,000
Totals:	\$ 1,263,032	\$ 733,032	\$ 1,078,516	\$ 56,000	\$ 606,000

Public Works

Henry Ave. Engineering	\$ 91,500	\$ -	\$ -	\$ -	\$ -
Henry Ave. - Easements	\$ -	\$ 28,500	\$ -	\$ -	\$ -
Henry Ave. - Construction	\$ -	\$ -	\$ 1,269,200	\$ -	\$ -
Ries Rd. Culvert-Engineering	\$ 70,000	\$ -	\$ -	\$ -	\$ -
Ries Rd. Culvert-Easements	\$ -	\$ 50,000	\$ -	\$ -	\$ -
Ries Rd. Culvert - Construction	\$ -	\$ -	\$ 500,000	\$ -	\$ -
Ramsey Ln. Culvert - Federal Funding Fee	\$ 4,000	\$ -	\$ -	\$ -	\$ -
Totals:	\$ 165,500	\$ 78,500	\$ 1,769,200	\$ -	\$ -

Expense Totals: \$ 1,456,532 \$ 841,532 \$ 4,277,716 \$ 788,000 \$ 1,338,000

Revenues Over Expenditures: \$ (294,532) \$ (193,732) \$ 2,644 \$ 2,000 \$ 17,000

Fund Balance January 1 \$ 493,006 \$ 198,474 \$ 4,742 \$ 7,386 \$ 9,386

Fund Balance December 31 \$ 198,474 \$ 4,742 \$ 7,386 \$ 9,386 \$ 26,386