

2013-2017 CAPITAL IMPROVEMENT PLAN FOR PARK FUNDS

April 24, 2013

YEAR	2013	2014	2015	2016	2017
BEGINNING BALANCE	\$ 380,997	\$ 2,649,997	\$ 528,697	\$ 177,997	\$ 397,797
REVENUES					
Park Dedication Fees	\$ 950,000	\$ 875,000	\$ 825,000	\$ 800,000	\$ 800,000
Interest Earnings	\$ 10,000	\$ 9,700	\$ 300	\$ 7,800	\$ 15,500
*Capital Improvement Fund (CIF)	\$ 950,000		\$ -	\$ -	\$ -
Other Funds (MSA, Open Space, Utilities)	\$ 385,000				
**Internal Funds Borrowing (Utilities or CIF)	\$ 1,000,000				
Total Revenues	\$ 3,295,000	\$ 884,700	\$ 825,300	\$ 807,800	\$ 815,500
EXPENDITURES					
Internal Funds Repayment	\$ -	\$ -	\$ 170,000	\$ 167,000	\$ 164,000
Park Improvements:					
Aquatore Park Field Replacement	\$ 350,000				
Lakeside Commons Park Parking Lot Imp.			\$ 375,000	\$ 165,000	
Jim Peterson Athletic Cplx Hockey Rink			\$ 25,000		
Jim Peterson Athletic Cplx Rink Lights			\$ 75,000		
Jim Peterson Athletic Cplx Park Building				\$ 250,000	
Security Lighting	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Aurelia Park Tennis and Basketball Courts	\$ 45,000				
New Parks:					
Glenn Meadows (\$175,000 to 2018)					
Lexington Athletic Complex	\$ 500,000	\$ 3,000,000	\$ 350,000	\$ -	\$ -
Legacy Creek Park	\$ 125,000				
West of Harpers Street			\$ 175,000		
Total Expenditures	\$ 1,026,000	\$ 3,006,000	\$ 1,176,000	\$ 588,000	\$ 170,000
Fund Reserve Balance Increase (Decrease)	\$ 2,269,000	\$ (2,121,300)	\$ (350,700)	\$ 219,800	\$ 645,500
FUND BALANCE	\$ 2,649,997	\$ 528,697	\$ 177,997	\$ 397,797	\$ 1,043,297

Carry Over Projects
Shifted Project
New Project

* CIF is a special fund that allows City Council to use in special projects deemed beneficial to the community.

This will not be repaid through the Park Fund.

**Utility Funds Borrowing is from Water Utility Revenues and will be repaid through the Park Fund.