



FY 2024-2025 CIP Amendment

PRESENTED TO THE BOARD ON
NOVEMBER 18, 2024

CIP Proposed Update

At the September 9, 2024, Council meeting, the Council approved the FY2024-2025 Annual Budget and Capital Improvement Plan.

Staff has identified and recommended updates to the CIP to complete recommended projects in FY2024-2025

CIP Proposed Adjustments

- INCREASE OF \$2,703,750 TO 4B PROJECTS TO MOVE THE ADULT SOFTBALL FIELDS UP FROM FY2027 TO FY2025, AND TO MOVE THE COMMUNITY PARK PROJECT UP FROM FY2026 TO FY2025

4B Projects	2025	2026	2027	2028	2029	Total
Bailey Lake			\$498,750			\$498,750
Bartlett				\$420,000		\$420,000
Centennial	\$525,000					\$525,000
Chisenhall					\$336,000	\$336,000
Heberle				\$336,000		\$336,000
Mistletoe Hill			\$585,000			\$585,000
Bathroom Additions		\$157,500		\$162,225		\$319,725
Chisenhall Field Turf	\$2,205,000					\$2,205,000
Adult Softball Fields	\$2,163,000		\$2,163,000			\$2,163,000
Shannon Creek Park	\$1,881,675					\$1,881,675
Community Park	\$540,750	\$540,750				\$540,750
BRiCk Roof Replacement					\$1,200,000	\$1,200,000
Dry Sauna		\$422,940				\$422,940
BRiCk Monument Sign			\$38,955			\$38,955
Greens Resurface at HCGC			\$417,375			\$417,375
Pond Renovation			\$94,685			\$94,685
Green Ribbon	\$90,000					\$90,000
Total	\$7,405,425	\$580,440	\$1,634,765	\$918,225	\$1,536,000	\$12,074,855

4B Financial Overview FY 24-25 Budget

	FY 23-24 Year End	FY 24-25 Proposed	FY 25-26 Projected	FY 26-27 Projected	FY 27-28 Projected	FY 28-29 Projected
Beginning Fund Balance	\$ 5,340,055	\$ 5,035,601	\$ 4,489,593	\$ 3,864,030	\$ 3,412,159	\$ 2,921,704
Sales Tax Revenue	\$ 7,421,203	\$ 7,643,839	\$ 7,873,155	\$ 8,109,349	\$ 8,352,630	\$ 8,603,209
Other Revenue	\$ 233,259	\$ 171,467	\$ 141,467	\$ 141,467	\$ 141,467	\$ 141,467
Total Revenues	\$ 7,654,462	\$ 7,815,306	\$ 8,014,622	\$ 8,250,816	\$ 8,494,097	\$ 8,744,676
Debt Service	\$ 1,797,632	\$ 3,025,483	\$ 3,627,034	\$ 3,505,119	\$ 3,642,375	\$ 2,874,383
Golf Transfer	\$ 1,300,584	\$ 1,165,865	\$ 782,220	\$ 808,395	\$ 835,705	\$ 864,205
PPF Transfer	\$ 3,259,813	\$ 3,239,948	\$ 3,279,244	\$ 3,392,400	\$ 3,509,690	\$ 3,631,275
Incentives (ED)	\$ 810,000	\$ 136,150	\$ 147,603	\$ 61,756	\$ 33,765	\$ 34,778
Other Expenditures	\$ 790,887	\$ 793,868	\$ 804,084	\$ 935,017	\$ 963,017	\$ 991,929
Total Expenditures	\$ 7,958,916	\$ 8,361,314	\$ 8,640,185	\$ 8,702,687	\$ 8,984,552	\$ 8,396,570
Change in Fund Balance	\$ (304,454)	\$ (546,008)	\$ (625,563)	\$ (451,871)	\$ (490,455)	\$ 348,106
Ending Fund Balance	\$ 5,035,601	\$ 4,489,593	\$ 3,864,030	\$ 3,412,159	\$ 2,921,704	\$ 3,269,810
FB % of Expenditures	63.27%	53.69%	44.72%	39.21%	32.52%	38.94%

QUESTIONS/COMMENTS

Options



Approve as presented or
with modifications



Deny request