



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 \$3,042,400 TO 4A PROJECTS FOR ADDITION OF NEW PROJECTS - HIGH POINT EXPANSION PURCHASE, PROJECT WAVE, AND WEST SIDE INFRASTRUCTURE

4A Projects	2025	2026	2027	2028	2029	Total
Alsbury Blvd	\$4,001,277	\$10,000,000				\$14,001,277
Lakewood Drive Extension	\$100,000	\$9,800,000				\$9,900,000
Hooper Business Park Sign		\$200,000				\$200,000
Future Project			\$10,000,000			\$10,000,000
High Point Expansion Purchase	\$1,742,400					\$1,742,400
Project Wave	\$800,000					\$800,000
West Side Infrastructure	\$500,000					\$500,000
Total	\$7,143,677	\$20,000,000	\$10,000,000	\$0	\$0	\$37,143,677

4A 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	\$ 5,433,397	\$ 6,295,522	\$ 5,744,812	\$ 7,302,026	\$ 7,954,822	\$ 8,006,344
Sales Tax Revenue	\$ 7,421,203	\$ 7,643,839	\$ 7,873,155	\$ 8,109,349	\$ 8,352,630	\$ 8,603,209
Other Revenue	\$ 550,000	\$ 2,751,575	\$ 385,622	\$ 394,941	\$ 404,539	\$ 414,425
Total Revenues	\$ 7,971,203	\$ 10,395,414	\$ 8,258,777	\$ 8,504,290	\$ 8,757,169	\$ 9,017,634
Personnel	\$ 646,727	\$ 741,125	\$ 767,696	\$ 795,281	\$ 823,921	\$ 853,659
Debt Service	\$ 3,218,073	\$ 4,096,133	\$ 4,020,905	\$ 5,617,916	\$ 6,417,335	\$ 6,029,511
Incentives (ED)	\$ 992,500	\$ 4,755,900	\$ 531,827	\$ 32,782	\$ 33,766	\$ 34,778
Other Expenditures	\$ 2,251,778	\$ 1,352,966	\$ 1,381,135	\$ 1,405,515	\$ 1,430,625	\$ 1,456,489
Total Expenditures	\$ 7,109,078	\$ 10,946,124	\$ 6,701,563	\$ 7,851,494	\$ 8,705,647	\$ 8,374,437
Change in Fund Balance	\$ 862,125	\$ (550,710)	\$ 1,557,214	\$ 652,796	\$ 51,522	\$ 643,197
Ending Fund Balance	\$ 6,295,522	\$ 5,744,812	\$ 7,302,026	\$ 7,954,822	\$ 8,006,344	\$ 8,649,541
FB % of Expenditures	88.56%	52.48%	108.96%	101.32%	91.97%	103.29%

QUESTIONS/COMMENTS

Options



Approve as presented or
with modifications



Deny request