

HUTCHINS EDC

Capital Improvements Plan

PUBLIC HEARING

September 16, 2024

Public Hearing and Resolution

EDC Budget Highlights

- \$4,532,500 Million in Reserves October 1, 2024
- \$1,500,000 Sales Tax Revenue in 2024 - 2025
- \$4,254,159 Proposed Spending for 2024 - 2025
- \$3,762,500 Million for Special Projects and ongoing American Standard Roadway Project, Lancaster Hutchins Roadway, Recreation Center/Library and Façade Grant Program.
- If all funds in the budget are expended, the Ending Balance for September 30, 2025, should be \$ 1,878,342

Overview of HEDC Projects

\$3.99 Million since 2016

• CARPENTER ROAD	\$ 33,650
• FAMILY DOLLAR WATER PROJECT	\$ 42,249
• WINTERGREEN MEDIAN PROJECT	\$ 38,000
• CLEVELAND ROAD RECONSTRUCT	\$ 300,000
• WINTERGREEN RETAIL PROJECT	\$ 100,000
• WINTERGREEN ROAD RTC PROJECT	\$1,000,000
• PUBLIC SAFETY CENTER/RECREATION CENTER	\$1,120,942
• TXDoT DOWDY FERRY SIGNAGE	\$ 300,000
• CAMPBELL PARK IMPROVEMENTS	\$ 250,000
• <u>WINTERGREEN ROAD RECONSTRUCTION</u>	<u>\$ 810,000*</u>
• TOTAL	\$ 3,994,841

* annual cost \$138,000

SUMMARY

The HEDC is proposing that the HEDC contribute \$3,660,000 million to two Capital Projects:

- 1. Lancaster Hutchins Roadway Project** will be a reconstruction of Lancaster/Hutchins Roadway. The HEDC is setting aside \$660,000 to assist with this project.
- 1. Hutchins Recreation Center (FY 2025)** The City of Hutchins may send a bond proposal to the Hutchins Citizens in November 2024 for a Recreation Center. The HEDC Board of Directors have pledged \$3,000,000 for that purpose. The funds would come out of the 2024-2025 HEDC Budget.

Projects Summary 2024

CAPITAL IMPROVEMENT PROJECTS COSTS

LANCASTER HUTCHINS	660,000
PLEDGE FOR RECREATION CENTER	3,000,000

CAPITAL IMPROVEMENT PROJECT COSTS **\$ 3,660,000**

\$7,952,441 over a ten-year period in HEDC funding City Capital Improvement Projects