

CIP Reserve Fund Projection

Projected Capital Reserve Fund Balance 6/30/2023 Audit:	-
Estimated General Fund Balance Transer:	1,500,000.00
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Estimated FY24 Funding Commitment Total:	1,500,000.00

FY 2024 CIP:	(1,494,242.00)
FY24 Debt Service	(1,298,207.38)
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Capital Reserve Fund Balance Available for FY 2024:	(2,792,449.38)
Estimated Amount Needed to Raise from Taxation:	(1,292,449.38)

Funding per Fiscal Year from the General Fund: 2,000,000.00

Debt Service Description	Maturity Date	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Pennell Bond	4/15/2030	151,800.00	147,000.00	142,200.00	137,400.00	132,600.00	127,700.00	122,800.00		
Public Works/Transfer Station Bond	4/15/2030	202,400.00	196,000.00	189,600.00	183,200.00	176,800.00	170,150.00	163,750.00		
Bridges/Roads Bond	1/15/2024	80,485.00								
Library Expansion Bond	1/15/2024	82,715.00								
Hamilton Property Bond	7/16/2026	106,236.62	106,236.62	106,236.62	106,236.62					
Equipment Bond	10/15/2039	472,825.00	458,425.00	444,025.00	429,625.00	415,225.00	400,825.00	141,906.00	133,547.00	130,266.00
Excavator	8/23/2024	54,021.91	54,021.91							
Possible FY24 Bond Pennell/Manual Arts	7/15/2028	196,630.59	196,630.59	196,630.59	196,630.59	196,630.59				
<b>TOTAL DEBT SERVICE</b>		<b>1,347,114.12</b>	<b>1,158,314.12</b>	<b>1,078,692.21</b>	<b>1,053,092.21</b>	<b>921,255.59</b>	<b>698,675.00</b>	<b>428,456.00</b>	<b>133,547.00</b>	<b>130,266.00</b>

Percentage of Overall Budget - Debt Service

14%

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Road Resurfacing	710,000.00	500,000.00	500,000.00	500,000.00	500,000.00	550,000.00	500,000.00	500,000.00	500,000.00
Bridge Repair and Replacement	121,000.00	75,000.00	75,000.00	75,000.00	-	-	-	-	-
Fire and Public Safety	-	930,770.00	8,725.00	359,320.00	86,725.00	58,725.00	2,971,725.00	72,373.00	725,000.00
PW & Town Vehicles & Equipment	148,000.00	82,236.00	274,318.00	123,248.00	429,000.00	491,568.00	481,318.00	215,000.00	391,183.00
Sidewalks	-	206,400.00	34,650.00	-	-	15,000.00	-	-	-
Technology	162,642.00	34,150.00	34,900.00	31,700.00	51,600.00	31,900.00	36,300.00	15,600.00	36,900.00
Public Buildings	134,600.00	94,500.00	7,500.00	343,200.00	137,000.00	51,000.00	91,000.00	60,000.00	-
Land Acquisition Fund	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Parks & Recreation	10,000.00	8,400.00	-	-	-	-	-	-	-
Library	18,000.00	-	-	-	-	-	-	-	-
Miscellaneous	90,000.00	50,000.00	50,000.00	50,000.00	50,000.00	-	-	-	-
<b>TOTAL REQUESTS</b>	<b>1,444,242.00</b>	<b>2,031,456.00</b>	<b>1,035,093.00</b>	<b>1,532,468.00</b>	<b>1,304,325.00</b>	<b>1,248,193.00</b>	<b>4,130,343.00</b>	<b>912,973.00</b>	<b>1,703,083.00</b>

Grand TOTAL Debt Service and Capital Improvement

2,791,356.12

3,189,770.12 2,113,785.21 2,585,560.21 2,225,580.59 1,946,868.00 4,558,799.00 1,046,520.00 1,833,349.00

Percentage of Overall Budget - Capital Projects

15%

Total Percentage of Overall Budget

29%

FY22

Removal of 1.5M

Estimated Fund Balance: Unassigned	\$ 6,724,883.00	\$ 5,224,883.00
Estimated Fund Balance: Non Spendable	\$ 113,846.00	\$ 113,846.00
Estimated Fund Balance: Committed	\$ 835,000.00	\$ 835,000.00
Estimated Total June 2022 Fund Balance	\$ 7,673,729.00	\$ 6,173,729.00