



# Capital Projects Fund

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND SUMMARY OF REVENUES

<u>ACCOUNT NUMBER/DESCRIPTION</u>	<u>ACTUAL 2005</u>	<u>BUDGET 2006</u>	<u>ACTUAL 10/31/2006</u>	<u>PROPOSED 2007</u>	<u>APPROVED 2007</u>
<b>TAXES</b>					
18-3000-010 CURRENT TAXES	500,743	513,655	508,167	529,000	529,000
<b>TOTAL TAXES</b>	<u>500,743</u>	<u>513,655</u>	<u>508,167</u>	<u>529,000</u>	<u>529,000</u>
<b>FROM OTHER SOURCES</b>					
18-3300-055 SC TREASURER-LWCF#45-01064	0	0	250,000	0	0
<b>TOTAL FROM OTHER SOURCES</b>	<u>0</u>	<u>0</u>	<u>250,000</u>	<u>0</u>	<u>0</u>
<b>MISCELLANEOUS REVENUE</b>					
18-3500-010 OTHER INCOME	12,000	0	3,000	0	0
18-3500-045 RIVERFRONT LAND SALES	0	0	0	0	0
18-3500-050 INTEREST ON INVESTMENTS	66,231	0	102,993	0	0
<b>TOTAL MISCELLANEOUS REVENUE</b>	<u>78,231</u>	<u>0</u>	<u>105,993</u>	<u>0</u>	<u>0</u>
<b>TRANSFERS</b>					
18-3900-040 FROM GENERAL FUND	882,068	0	1,409,691	0	0
<b>TOTAL TRANSFERS</b>	<u>882,068</u>	<u>0</u>	<u>1,409,691</u>	<u>0</u>	<u>0</u>
<b>TOTAL CAPITAL PROJECTS FUND</b>	<u><u>1,461,041</u></u>	<u><u>513,655</u></u>	<u><u>2,273,851</u></u>	<u><u>529,000</u></u>	<u><u>529,000</u></u>

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND SUMMARY OF REVENUES - TEXT

<u>ACCOUNT</u>	<u>EXPECTED REVENUE</u>	<u>ADMINISTRATION CHANGE</u>	<u>AMOUNT</u>	<u>COUNCIL CHANGE</u>	<u>AMOUNT</u>
CURRENT TAXES	529,000	0	529,000	0	529,000
18-3000-010					
TAX TYPE		ASSESSED VALUES		TAX @ 8.95 MILLS	
REAL PROPERTY					
AIKEN COUNTY DIGEST		- \$42,458,930	- - - - -	\$380,007	
EDGEFIELD COUNTY DIGEST (ESTIMATE)		- 380,000	- - - - -	3,401	
MERCHANTS (ESTIMATE)		- 9,462,460	- - - - -	87,507	
PERSONAL - BOATS, AIRCRAFT (ESTIMATE)		- 260,000	- - - - -	2,325	
AUTOS @ 6.00% ASSESSMENT (ESTIMATE)		- 8,800,000	- - - - -	78,760	
TOTALS		- \$61,691,390	- - - - -	\$552,000	
				LESS ESTIMATED TIF (12,200)	
				GENERAL FUND TAX (GROSS)	\$539,800
				COLLECTION RATE (98%)	\$529,000
*****					
RECOMMENDED MILLS - 8.95 MILLS				VALUE OF A MILL - \$59,115	
SC TREASURER-LWCF#45-01064	0	0	0	0	0
18-3300-055					
OTHER INCOME	0	0	0	0	0
18-3500-010					
RIVERFRONT LAND SALES	0	0	0	0	0
18-3500-045					
INTEREST ON INVESTMENTS	0	0	0	0	0
18-3500-050					
FROM GENERAL FUND	0	0	0	0	0
18-3900-040					

FY 2007

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4055 ECON & COM DEV

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2006	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
201 CONTRIBUTIONS	75,000	45,000	60,000	0	85,000	85,000	0	85,000
NORTH AUGUSTA 2000 - \$60,000: TRANSFERRED FROM ACCT #10-4030-201, PAGE 17 (PHASE 2, 2007 IS SECOND OF FIVE YEARS) AMERICAN LEGION - 25,000: TRANSFERRED FROM ACCT #10-4030-201, PAGE 17 (FIRST OF TWO APPROPRIATIONS OF \$25,000 EACH)* *SUBJECT TO FURTHER REVIEW AND FORMAL APPROVAL BY CITY COUNCIL								
265 PROFESSIONAL SERVICES	12,000	2,999	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	87,000	47,999	60,000	0	85,000	85,000	0	85,000
TOTAL ECON & COM DEV	87,000	47,999	60,000	0	85,000	85,000	0	85,000

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4060 CITY BUILDINGS

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2006	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	ADMINISTRATION AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
224 DATA PROCESSING	179,405	54,665	200,000	0	0	0	0	0
265 PROFESSIONAL SERVICES	15,539	711,411	0	0	0	0	0	0
385 MACHINES/EQUIPMENT	20,595	0	0	0	0	0	0	0
500 MUNICIPAL COMPLEX LAND	0	449,605	0	0	0	0	0	0
600 2006 GOB DEBT SERVICE	0	0	0	395,000	0	395,000	0	395,000
DEBT SERVICE ON 2006 GOB - \$4,710,000								
TOTAL OPERATING EXPENSES	194,944	766,076	200,000	0	0	0	0	0
TOTAL CAPITAL OUTLAY	20,595	449,605	0	395,000	0	395,000	0	395,000
TOTAL CITY BUILDINGS	215,539	1,215,681	200,000	395,000	0	395,000	0	395,000

CITY OF NORTH AUGUSTA  
CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

FY 2007

4310 PARKS

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2006	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
265 PROFESSIONAL SERVICES	0	0	0	0	0	0	0	0
<hr/>								
388 GREENEWAY IMPROVEMENTS	0	8,400	22,000	0	0	0	0	0
<hr/>								
403 RIVERVIEW PARK IMP	263,660	401,238	0	0	0	0	0	0
HAMMOND'S FERRY SOCCER FIELD COMPLEX								
PROJECT BUDGET:					SALES TAX FUND	- \$ 760,000		
					CAPITAL PROJECTS FUND	- 440,000		
					COMMUNITY DEVELOPMENT FUND	- 84,775		
					LAND & WATER CONSERVATION GRANT	- 250,000		
					TOTAL PROJECT BUDGET	\$1,534,775		
<hr/>								
404 GREENEWAY-PISGAH/BERGEN	0	50,310	375,000	0	0	0	0	0
PROJECT BUDGET ADOPTED IN 2006								
					CAPITAL PROJECTS FUND	- \$375,000		
					GRANT (TO BE APPLIED FOR)	- 100,000		
					TOTAL BUDGET	\$475,000		
<hr/>								
405 LAND-4 ACRES/RAILWAY/POND	1,269	0	0	0	0	0	0	0
<hr/>								
406 RVP MAINTENANCE BUILDING	0	25,365	35,000	0	0	0	0	0
<hr/>								
TOTAL OPERATING EXPENSES	0	0	0	0	0	0	0	0
TOTAL CAPITAL OUTLAY	264,928	485,313	432,000	0	0	0	0	0
TOTAL PARKS	264,928	485,313	432,000	0	0	0	0	0

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4330 RVP ACTIVITIES CTR

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2006	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
299 LEASE PURCHASE	272,258	0	0	0	0	0	0	0
CERTIFICATES OF PARTICIPATION HAVE BEEN COMPLETELY RETIRED								
TOTAL OPERATING EXPENSES	272,258	0	0	0	0	0	0	0
TOTAL RVP ACTIVITIES CTR	272,258	0	0	0	0	0	0	0

FY 2007

CITY OF NORTH AUGUSTA  
CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4330 RVP ACTIVITIES CTR

	<u>PREVIOUS YR ACTUAL</u>	<u>ACTUAL 10/31/2006</u>	<u>CURRENT BUDGET</u>	<u>DEPT REQUEST</u>	<u>ADMINISTRATION CHANGE</u>	<u>ADMINISTRATION AMOUNT</u>	<u>COUNCIL CHANGE</u>	<u>ADOPTED BUDGET</u>
TOTAL OPERATING EXPENSES	554,202	814,075	260,000	0	85,000	85,000	0	85,000
TOTAL CAPITAL OUTLAY	285,523	934,919	432,000	395,000	0	395,000	0	395,000
TOTAL CAPITAL PROJECTS FUND	<u>839,725</u>	<u>1,748,994</u>	<u>692,000</u>	<u>395,000</u>	<u>85,000</u>	<u>480,000</u>	<u>0</u>	<u>480,000</u>

**PROJECTED STATUS OF  
 CAPITAL PROJECTS FUND (18)  
 AT 12/31/06**

**SOURCES:**

Cash and Investments (8-31-06)	\$3,430,447	
Estimated Uncollected Taxes (9-1-06 to 12-31-06)	27,000	
Estimated Interest Income (9-1-06 to 12-31-06)	<u>25,000</u>	
<b>TOTAL SOURCES</b>		<b>\$3,482,447</b>

**USES:**

Unexpended - Prior Budgets (through 8/31/06)			
Centennial Celebration - 2003 – 2005 Budgets*		\$30,000	
Unexpended – 2006 Budget (through 8/31/06)			
Contribution (NA 2000)*	15,000		
Systemwide Technology Plan*	153,614		
Greenway - Pisgah to Bergen	340,000		
Greenway Connector - Campbellton	<u>12,000</u>	520,614	
Municipal Center Capital		1,000,000	
Municipal Building Renovation (2008)		250,000	
Reserve for Contingencies per Financial Policies **		<u>1,425,000</u>	
<b>TOTAL USES</b>			<b><u>\$3,225,614</u></b>
<b>PROJECTED TOTAL FUNDS AVAILABLE AT 12-31-06</b>			<b><u>\$256,833</u></b>

\* Projects to be completed in 2006.

\*\* For 2006 the "Reserve for Contingencies" is equal to 13% of the 2006 Adopted General Fund Budget.

## RIVERFRONT LAND ASSEMBLY ANALYSIS

Name	Total Acres	Total Cost	Funding Source		Cost per Acre
			CPF	Riverfront/CC	
Murooka	10.85	\$15,856.06	0.00	\$15,856.06	\$1,461.39
Anderson	2.58	132,545.70	0.00	132,545.70	51,374.30
Haskell	140.3	2,626,104.64	1,000,000.00	1,626,104.64	18,724.45
NA Golf	25.86	255,687.50	0.00	255,687.50	9,887.37
Holley	6.72	265,572.95	265,572.95	0.00	39,519.78
Pierce	7.69	97,980.68	0.00	97,980.68	12,741.31
Barrett	2.19	112,472.93	0.00	112,472.93	51,357.50
Sharma	2.56	359,653.80	186,154.00	173,499.80	140,489.77
Williams	0.46	26,260.00	0.00	26,260.00	57,086.96
Totals	199.16	\$3,892,134.26	\$1,451,726.95	\$2,440,407.31	\$19,542.75

Note: The proceeds of lands sold to the developer will be credited to the proper fund with 62.6542% going to the Capital Projects Fund and 37.3458% going to the Riverfront/CC Fund. The land asset will be held in the Riverfront/CC Fund. The value of acres retained by the City equals cost of all acres minus value of property sold to Civitas (\$3,892,134.26 - \$2,317,045.00).

### DISTRIBUTION OF PROCEEDS FROM LAND SALES

Riverfront/CC Fund		Capital Projects Fund
\$2,440,407.31	Cost to Purchase Land	\$1,451,726.95
<u>\$1,575,089.26</u>	Minus (-) Value of Land Retained	<u>\$ 0.00</u>
\$865,318.05	= Value of Property to be Sold	\$1,451,726.95
÷ \$2,317,045.00	135.73 acres @ \$16,500 +	÷ <u>\$2,317,045.00</u>
= 37.3458%	\$77,500 (Sharma) =	= 62.6542%
	\$2,317,045.00	
\$816,205.00	% to each fund from each sale	\$816,205.00
<u>X 37.3458%</u>	First Sale (44.77 acres) = \$816,205.00	<u>X 62.6542%</u>
= \$304,818.29	% to each fund from each sale	= \$511,386.71
	Cash from First Sale	
\$1,500,840.00	Subsequent Sales (90.96 acres) =	\$1,500,840.00
<u>X 37.3458%</u>	\$1,500,840.00	<u>X 62.6542%</u>
= \$560,500.70	% to each fund from each sale	= \$940,339.30
	Cash from Subsequent Sales	
\$865,318.99	Total Land Sale Proceeds	\$1,451,726.01