



# Capital Projects Fund



CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND SUMMARY OF REVENUES

<u>ACCOUNT NUMBER/DESCRIPTION</u>	<u>ACTUAL 2006</u>	<u>BUDGET 2007</u>	<u>ACTUAL 10/31/2007</u>	<u>PROPOSED 2008</u>	<u>APPROVED 2008</u>
<b>TAXES</b>					
18-3000-010 CURRENT TAXES	521,079	529,000	513,380	545,000	545,000
<b>TOTAL TAXES</b>	<u>521,079</u>	<u>529,000</u>	<u>513,380</u>	<u>545,000</u>	<u>545,000</u>
<b>FROM OTHER SOURCES</b>					
18-3300-055 SC TREASURER-LWCF#45-01064	250,000	0	0	0	0
<b>TOTAL FROM OTHER SOURCES</b>	<u>250,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>MISCELLANEOUS REVENUE</b>					
18-3500-010 OTHER INCOME	3,000	0	0	0	0
18-3500-045 RIVERFRONT LAND SALES	0	0	384,974	0	0
18-3500-046 LAND SALE/SCDOT/CENTER STREET	0	0	20,000	0	0
18-3500-050 INTEREST ON INVESTMENTS	137,690	0	289,261	0	0
<b>TOTAL MISCELLANEOUS REVENUE</b>	<u>140,690</u>	<u>0</u>	<u>694,235</u>	<u>0</u>	<u>0</u>
<b>TRANSFERS</b>					
18-3900-040 FROM GENERAL FUND	1,409,691	0	1,294,516	0	0
<b>TOTAL TRANSFERS</b>	<u>1,409,691</u>	<u>0</u>	<u>1,294,516</u>	<u>0</u>	<u>0</u>
<b>TOTAL CAPITAL PROJECTS FUND</b>	<u><u>2,321,460</u></u>	<u><u>529,000</u></u>	<u><u>2,502,131</u></u>	<u><u>545,000</u></u>	<u><u>545,000</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	545,000	0	545,000	0	545,000
18-3000-010					
TAX TYPE		ASSESSED VALUES		TAX @ 8.51 MILLS	
REAL PROPERTY					
AIKEN COUNTY DIGEST (6C)		- \$46,556,080	- - - - -	\$396,192	
AIKEN COUNTY TIF BASE (6T)		- 831,138	- - - - -	7,073	
EDGEFIELD COUNTY DIGEST		- 506,280	- - - - -	4,308	
MERCHANTS (ESTIMATE)		- 8,938,920	- - - - -	76,070	
PERSONAL - BOATS, AIRCRAFT (ESTIMATE)		- 221,810	- - - - -	1,888	
AUTOS @ 6.00% ASSESSMENT (ESTIMATE)		- 10,376,842	- - - - -	88,307	
TOTALS		- \$67,431,070	- - - - -	\$573,838	
		GENERAL FUND TAX (GROSS)		\$573,838	
		COLLECTION RATE (95%)		\$545,146	
*****					
RECOMMENDED MILLS - 8.51 MILLS		VALUE OF A MILL - \$64,059			
NOTE: ANY EXCESS TAX REVENUE SHALL BE USED TO FUND THE GENERAL FUND RESERVE					
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					
LAND SALE/SCDOT/CENTER STR	0	0	0	0	0
18-3500-046					
INTEREST ON INVESTMENTS	0	0	0	0	0
18-3500-050					
FROM GENERAL FUND	0	0	0	0	0
18-3900-040					

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4055 ECON & COM DEV

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2007	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	ADMINISTRATION AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
201 CONTRIBUTIONS	60,000	45,000	85,000	0	116,000	116,000	-15,500	100,500
AUGUSTA TOMMORROW - \$31,000: TRANSFERRED FROM ACCT #10-4030-201, PAGE 17 (COUNCIL ACTION - \$15,500 PER YEAR FOR TWO YEARS) NORTH AUGUSTA 2000 - 60,000: TRANSFERRED FROM ACCT #10-4030-201, PAGE 17 (PHASE 2, 2008 IS THIRD OF FIVE YEARS) AMERICAN LEGION - 25,000: TRANSFERRED FROM ACCT #10-4030-201, PAGE 17 (SECOND OF TWO APPROPRIATIONS OF \$25,000 EACH)* *SUBJECT TO FURTHER REVIEW AND FORMAL APPROVAL BY CITY COUNCIL								
265 PROFESSIONAL SERVICES	2,999	0	0	0	25,000	25,000	0	25,000
COMP PLAN IMPLEMENATATIN - \$25,000: TRANSFERRED FROM ACCT #10-4055-265, PAGE 23								
TOTAL OPERATING EXPENSES	62,999	45,000	85,000	0	141,000	141,000	-15,500	125,500
TOTAL ECON & COM DEV	62,999	45,000	85,000	0	141,000	141,000	-15,500	125,500

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4060 CITY BUILDINGS

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2007	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	ADMINISTRATION AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
224 DATA PROCESSING	70,353	26,183	0	0	60,000	60,000	0	60,000
DEVELOPMENT AND BUILDING PERMIT PROCESSING AND TRACKING SOFTWARE - \$60,000 TRANSFERRED FROM ACCT #10-4055-224, PAGE 23 (NOTE \$90,000 FOR THIS SOFTWARE BUDGETED IN 2006 IN THE CAPITAL PROJECT FUND)								
264 GOB ISSUE COST	35,520	0	0	0	0	0	0	0
265 PROFESSIONAL SERVICES	921,152	261,008	0	0	0	0	0	0
385 MACHINES/EQUIPMENT	0	135,850	0	0	0	0	0	0
500 MUNICIPAL COMPLEX LAND	477,316	0	0	0	0	0	0	0
505 MUNICIPAL CENTER	0	1,531,135	0	0	0	0	0	0
600 2006 GOB DEBT SERVICE	0	148,719	395,000	399,244	0	399,244	0	399,244
		PRINCIPAL	INTEREST	TOTAL				
2008		225,000	174,244	399,244				
2009		250,000	165,337	415,337				
2010		275,000	155,494	430,494				
2011		280,000	145,087	425,087				
2012		290,000	134,400	424,400				
2013 - 2017		1,740,000	484,931	2,224,931				
2018 - 2021		1,650,000	127,313	1,777,313				
TOTAL OPERATING EXPENSES	1,027,025	287,191	0	0	60,000	60,000	0	60,000
TOTAL CAPITAL OUTLAY	477,316	1,815,703	395,000	399,244	0	399,244	0	399,244
TOTAL CITY BUILDINGS	1,504,341	2,102,895	395,000	399,244	60,000	459,244	0	459,244

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4310 PARKS

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2007	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	ADMINISTRATION AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
226 CONTRACTS/REPAIRS	0	0	0	0	80,000	80,000	0	80,000
RVP TENNIS COURT REPAIR (3): TRANSFERRED FROM ACCT #10-4310-265, PAGE 40								
388 GREENEWAY IMPROVEMENTS	8,400	0	0	0	0	0	0	0
403 RIVERVIEW PARK IMP	415,547	6,690	0	0	0	0	0	0
PROJECT COMPLETED IN 2007								
404 GREENEWAY-PISGAH/BERGEN	53,670	14,872	0	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								
406 RVP MAINTENANCE BUILDING	25,365	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	0	0	0	0	80,000	80,000	0	80,000
TOTAL CAPITAL OUTLAY	502,982	21,562	0	0	0	0	0	0
TOTAL PARKS	502,982	21,562	0	0	80,000	80,000	0	80,000

FY 2008

CITY OF NORTH AUGUSTA  
 CAPITAL PROJECTS FUND DEPARTMENTAL EXPENDITURES

4310 PARKS

	PREVIOUS YR ACTUAL	ACTUAL 10/31/2007	CURRENT BUDGET	DEPT REQUEST	ADMINISTRATION CHANGE	ADMINISTRATION AMOUNT	COUNCIL CHANGE	ADOPTED BUDGET
TOTAL OPERATING EXPENSES	1,090,024	332,191	85,000	0	281,000	281,000	-15,500	265,500
TOTAL CAPITAL OUTLAY	980,298	1,837,266	395,000	399,244	0	399,244	0	399,244
TOTAL CAPITAL PROJECTS FUND	<u>2,070,322</u>	<u>2,169,457</u>	<u>480,000</u>	<u>399,244</u>	<u>281,000</u>	<u>680,244</u>	<u>-15,500</u>	<u>664,744</u>

**PROJECTED STATUS OF  
 CAPITAL PROJECTS FUND (18)  
 AT 12/31/07**

**SOURCES:**

Cash and Investments (8-31-07)	\$7,835,738
Due from Sales Tax II Fund (8-31-07)	1,200,000
Estimated Uncollected Taxes (9-1-07 to 12-31-07)	30,000
Estimated Interest Income (9-1-07 to 12-31-07)	<u>150,000</u>

**TOTAL SOURCES** **\$9,215,738**

**USES:**

Unexpended - Prior Budgets (through 8/31/07)		
Systemwide Tech Plan (2005 – 2006 Budgets)	\$87,184	
Greenway Connector – Campbellton	<u>12,000</u>	\$ 99,184

Unexpended – 2007 Budget (through 8/31/07)		
Contribution (NA 2000)*	45,000	
Contribution (American Legion)	25,000	
Greenway - Pisgah to Bergen	320,457	
GOB Debt Service	89,230	
RVP Chillers (Approved by Council)	<u>135,850</u>	615,537

Municipal Center\* 4,615,143

Municipal Building Renovation for Public Safety 250,000

Reserve for Contingencies per Financial Policies \*\* 1,625,000

**TOTAL USES** **\$7,204,864**

**TOTAL FUNDS AVAILABLE AT 12-31-07 BEFORE SALES TAX LOAN** **\$2,010,874**

**LESS: SALES TAX II LOAN** **1,200,000**

**PROJECTED TOTAL FUNDS  
 AVAILABLE AT 12/31/07** **\$ 810,874**

\* Total project cost equals \$20,663,041. Capital Projects Fund portion equals \$4,710,000 (GOB) + \$1,000,000 (Cash Capital) + \$179,100 (Interest Income) + \$352,000 (Contingency) + \$150,000 (GF Transfer) = \$6,391,100. Expenditures thru 8/31/07 totals \$1,775,957.

\*\* For 2007 the "Reserve" is equal to 14% of the 2007 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	
	135.73 acres @ \$16,500 +	\$1,451,726.95
	\$77,500 (Sharma) =	
÷ \$2,317,045.00	\$2,317,045.00	÷ <u>\$2,317,045.00</u>
= 37.3458%	% to each fund from each sale	= 62.6542%
\$816,205.00	First Sale (44.77 acres) = \$816,205.00	\$816,205.00
<u>X 37.3458%</u>	% to each fund from each sale	<u>X 62.6542%</u>
= \$304,818.29	Cash from First Sale	= \$511,386.71
\$1,500,840.00	Subsequent Sales (90.96 acres) =	\$1,500,840.00
	\$1,500,840.00	
<u>X 37.3458%</u>	% to each fund from each sale	<u>X 62.6542%</u>
= \$560,500.70	Cash from Subsequent Sales	= \$940,339.30
\$865,318.99	Total Land Sale Proceeds	\$1,451,726.01