



Department Source: City Manager
To: City Council
From: City Manager & Staff
Council Meeting Date: November 21, 2016
Re: Report on CIP Fund Summary

Executive Summary

At a recent meeting, Council Member Thomas requested a history of the use of the fund used to purchase the McAdams property from the Roth family. That history is attached. As you will see it has been used for property acquisition throughout that time and other assorted capital needs.

Discussion

The amount in the CIP fund varies depending on the amount spent on capital projects each year, which affects the amount invested the following year. In addition, fluctuating interest rates (mostly lower over the last 10 years) result in fluctuating earnings on the amount invested. This fund began in FY96. The only ongoing revenue source for this project is pooled investment income on the Fund 4400 Capital Projects Fund cash balances.

Capital Projects Fund Project C40500 Investment Income 2007 - 2016		
C40500 Cash Balance:		
Opening balance 10/1/2006	6,446,402.84	
Interest Income 2007	2,974,788.52	
Ordinance 19631	(38,000.00)	Appropriation to C00315 Landscaping Major Entryways
Ordinance 19601	(800,000.00)	Appropriation to C00304 Crane Property
Ordinance 19596	(3,225.00)	Appropriation to C00092 Sixth St - Wilkes to Hickman
Ordinance 19524	(300,000.00)	Appropriation to C44075 Land West of Runway 2-20
Ordinance 19479	(67,800.00)	Appropriation to C00298 West Broadway Corridor
Close C00053	77,078.56	Return funds from C00053 Brown School Rd/Auburn Hills
FY07 CIP	(100,000.00)	Appropriation to C00290 Burnham/Rollins/Providence Intersection
	(30,863.00)	



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Closing Balance 09/30/2007	8,158,381.92	
Interest Income 2008	2,891,661.20	
Ordinance 19981	(250,000.00)	Appropriation to C00262 Police Training Facility
Ordinance 19904	(250,000.00)	Appropriation to C00262 Police Training Facility
Close C00192	16,130.02	Return funds from C00192 Salt Storage Building
Close C00103	31,997.96	Return funds from C00103 Green Meadows to Southampton
Ordinance 19691	(202,545.00)	Appropriation to C00237 Gans Rd @ 63 Interchange
FY08 CIP	(2,000,000.00)	Appropriation to C00210 Brown School Rd 763 to NW Loop
FY08 CIP	(500,000.00)	Appropriation to C00236 Clark Lane - PP to St Charles
FY08 CIP	(300,000.00)	Appropriation to C00305 Highway 763
FY08 CIP	(360,000.00)	Appropriation to C00319 Scott Blvd Vawter to MKT PH II
Closing Balance 09/30/2008	7,235,626.10	
Interest Income 2009	2,485,287.40	
Close C00069	591,000.00	Return funds from C00069 Rock Quarry AC to Grindstone
FY09 CIP	(25,000.00)	Appropriation to C00148 Annual Sidewalk Maintenance
FY09 CIP	(278,800.00)	Appropriation to C00128 Maguie Blvd N to Stadium
FY09 CIP	(1,240,000.00)	Appropriation to C00239 Providence Rd Vandiver to Blue Ridge
FY09 CIP	(280,000.00)	Appropriation to C00412 Waco Rd Sidewalk Improvements
FY09 CIP	(430,000.00)	Appropriation to C00306 Fire Station No 9
FY09 CIP	(207,000.00)	Appropriation to C00424 CAD Interface Upgrade
FY09 CIP	(60,000.00)	Appropriation to C00423 CPD Channel 2 Enhancement
FY09 CIP	(130,000.00)	Appropriation to C00425 P & F Priority Dispatch
Boone County Sherrif Dept	48,362.00	Contribution to public safety projects appropriated from this source
Boone Hospital	8,953.00	Contribution to public safety projects appropriated from this source
University Hospital	9,590.00	Contribution to public safety projects appropriated from this source
Boone County Fire Prot District	11,390.00	Contribution to public safety projects appropriated from this source



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Closing Balance 09/30/2009	7,739,408.50	
Interest Income 2010	3,429,474.81	
Ord 20737	(350,000.00)	Appropriation to Airport Fund
Close C00238	3,130.81	Return funds from C00238 Hardin St
C00236 Clark Lane	614,663.35	Change funding source to C40098 92 SO Bond Proceeds
Close C00078	39.92	Return funds from C00078 Replace Severe Weather Siren
FY10 CIP	(500,000.00)	Appropriation to C00396 Broadway: Garth to West
FY10 CIP	(1,986,224.00)	Appropriation to C00236 Clark Lane PP to St Charles
FY10 CIP	(342,789.00)	Appropriation to C00241 Mexico Gravel Rd Vandiver to PP
FY10 CIP	(650,000.00)	Appropriation to C00449 Radio System Enhancement
Boone Hospital	5,734.00	Contribution to public safety projects appropriated from this source
University Hospital	6,013.00	Contribution to public safety projects appropriated from this source
Ord 20633	(2,550,000.00)	IBM Escrow
Closing Balance 09/30/2010	5,419,451.39	
Interest Income 2011	1,249,855.12	
Close C00306	25,507.65	Return funds from C00306 Fire Station No 9
Close C00262	0.50	Return funds from C00262 Police Training Facility
FY11 CIP	(10,000.00)	Appropriation to C00464 Outdoor Warning Sirens
FY11 CIP	(650,000.00)	Appropriation to C00449 Radio System Enhancement
FY11 CIP	(1,540,000.00)	Appropriation to C00320 Rolling Hills Old Hawthorn to Richland
Boone County Sherriff Dept	125,939.50	Contribution to public safety projects appropriated from this source
Boone Hospital	17,483.50	Contribution to public safety projects appropriated from this source
University Hospital	19,372.50	Contribution to public safety projects appropriated from this source
Boone County Fire Prot District	284,250.00	Contribution to public safety projects appropriated from this source
Closing Balance 09/30/2011	4,941,860.16	
Interest Income 2012	1,222,612.89	
Close C00315	5,118.10	Return funds from C00315 Landscaping Major Entryways
Ord 21203	(238,690.87)	Appropriation to C00261 Fire Station #7



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Close C00211	34,231.05	Vandiver Ramp to Mexico Gravel Rd
Close C00168	1,813.68	Return funds from C00168 Replace Police Roof
Close C00288	4,578.47	Return funds from C00288 Police Building Renovation
FY12 CIP	(2,000,000.00)	Appropriation to C00476 Ent Resource Group Software
FY12 CIP	(60,000.00)	Appropriation to C00499 Salt Brine Improvement
FY12 CIP	(150,000.00)	Appropriation to C00500 Salt Storage Auger
FY12 CIP	(1,000,000.00)	Appropriation to C00498 Records Management System
FY12 CIP	(538,550.00)	Appropriation to C00449 Radio System Enhancement
FY12 CIP	(164,150.00)	Appropriation to C00497 Siren Upgrade
FY12 CIP	(460,000.00)	Appropriation to C00493 Short St Traffic Mitigation
Boone County Sherriff Dept	105,896.00	
Boone Hospital	17,930.50	
University Hospital	21,121.50	
Boone County Fire Prot District	22,250.00	
Closing Balance 09/30/2012	1,766,021.48	
Interest Income 2013	773,544.80	
Close C00423	3,196.30	Close CPD Channel 2 Enhancement
Boone County Sherriff Dept	55,578.50	
Boone Hospital	9,748.00	
University Hospital	11,552.00	
Closing Balance 09/30/2013	2,619,641.08	
Interest Income 2014	739,835.60	
Close C00449	920.00	Return funds from C00449 Radio System Enhancement
FY14 CIP	(750,000.00)	Appropriation to C00498 Records Management System
Closing Balance 09/30/2014	2,610,396.68	
Interest Income 2015	764,020.88	
Close C00464	10,000.00	Return funds from C00464 Outdoor Warning Sirens
Closing Balance 09/30/2015	3,384,417.56	
Interest Income 2016	586,287.01	
Close C00099	13,632.83	



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Closing Balance 09/30/2016*	3,984,337.40	
Council Bill B273-16 10/17/16	(1,100,000.00)	Appropriation to C00679 Flatbranch Extension
Balance 10/17/16	2,884,337.40	* Fiscal year not complete - Balance not Final

Fiscal Impact

Short-Term Impact: N/A
Long-Term Impact: N/A

Vision & Strategic Plan Impact

Vision Impacts:

Primary Impact: Governance & Decision Making, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

Strategic Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

Legislative History

Date	Action
N/A	N/A

Suggested Council Action

This is informational only.