

CAPITAL IMPROVEMENT BUDGET AND PLAN

MISSION STATEMENT

The Richfield Capital Improvement Plan is a comprehensive list of major improvements necessary to meet the needs of the community over a five-year period. This list is prepared through compiling the project needs requested by the various city departments. The Capital Plan sets forth the proposed scheduling and details of specific projects by year, estimated cost, and a justification or description to those responsible for making policy decisions regarding expenditures for new facilities. In addition, the Plan provides information so that individual project requests can be better evaluated against community needs and the community's ability to pay for and maintain these facilities in the succeeding years.

CAPITAL IMPROVEMENT PLAN GOALS

The specific goals of the Capital Improvement Plan are:

- To develop a realistic list of capital improvement needs which relates proposed projects to the City's capacity to finance such projects.
- To minimize the impact of projects on the residents' ability to pay.
- To schedule various projects and improvements in a way which allows adequate time to detailed design and engineering of the projects, preparing environmental statements or grant applications or exploring alternative methods of financing.
- To provide coordination between City departments, various units of special and general local government, and public utilities.
- To implement the community's Comprehensive Plan in an orderly fashion.
- To keep the public involved and informed about needed public improvements and to better enable the public to schedule private improvements.

OVERVIEW

Richfield's Capital Improvement Plan is a process for identifying annual project needs and priorities for project coordination as well as for financial planning. In addition, the Capital Improvement process provides for public discussion of short range City improvements.

The Capital Improvement Budget (CIB)/Capital Improvement Plan (CIP) projects are identified through discussions of the various City commissions and the City's Housing and Redevelopment Authority. From these discussions City staff compiles estimated costs, scope and potential funding sources for the projects.

A preliminary report is then generated by the City Manager based on these discussions and presented to a meeting of the Planning Commission.

The Planning Commission then reviews the projects and scheduling based on the following considerations:

- The community's need for the proposed project.
- Priority and scheduling for the proposed project.
- The proposed project's conformance to the Comprehensive Plan.

The CIB/CIP, as recommended by the Planning Commission, is then returned to the City Manager. The Manager then formalizes the CIB/CIP and submits it to the City

Council as part of the annual budget process. The Council may delete projects from the Plan or may change the scheduling and priority of the allocation of funds. In accordance with state statutes, the City Council should refer any new project they may add to the Capital Improvement Plan to the Planning Commission for review.

Accordingly, the 2008 Revised/2009 Proposed Capital Improvement Budget (CIB) reflects funding for several improvement projects throughout the City. Included are three major right of way projects, the beginning of the replacement of the Lyndale Avenue Bridge over I-494, the reconstruction of the 66th Street and Portland Avenue intersection, and the Richfield Parkway Project – Phase 2. Also included are funds for major park maintenance projects, the construction a new City Maintenance facility, storm water projects, the continuation of repayments of internal loan for the pool renovation project, and a potential new Police/Fire/City Hall Facility.

The funding for the right of way projects is expected to come from sources such as Federal and State grants, Municipal State Aid (MSA) and special assessment bonds. Funding for other projects included in the CIB will come from intergovernmental revenues and special revenues. The City's main operating budgets should not be materially affected by the planned projects as all funding is outside those budgets.

The Capital Improvement Plan, which represents the next four year period also contains a number of significant proposed projects including, athletic field renovation, 77th Street Underpass at TH77, and replacement of rolling stock and technology equipment.

2009 Capital Improvement Budget Projects

Capital Improvements-Statute 475.521

Police/Fire/City Hall Facility

- This project, which is estimated to cost \$22,250,000, will be funded through both internal and external sources. One of the internal sources is the PERA Refund fund. Interest earnings from this fund are annually transferred into the General Fund to offset Police and Fire costs. The rationale behind this, is that the refund is the result of over funded police and fire pension fund. The loss of the transfer of interest earnings will create a funding gap in the General Fund that will need to be either made up with additional tax levy or alternative sources of revenues. However, by utilizing this internal source, the City reduces the amount of bonding that needs to be issued, thus saving on interest costs and minimizing potential debt service tax levies. The sole external source of funding will be the issuance of Capital Improvement bonds. The bonds will be repaid through a debt service tax levy phased in over three years. The tax levy will result in an estimated additional \$90.67 per year for a home valued at \$250,000 at the end of the three year phase in.
- It is estimated that operating costs of the new Police/Fire/City Hall facility would be approximate to current operating costs. The possibility exists that the costs may even be less with a modern, energy efficient building and with an expected decrease in maintenance and repair costs.

Recreation Open Space

Outdoor Pool Renovation Internal Loan

- This project was completed in 2002.
- Budget amount represents repayment of internal loan using special revenue funds from the Liquor Contribution Fund.

Park Maintenance

- This project is an annual project that manages the maintenance of existing park infrastructure.

- Annual funding for this project comes from an allotment of \$100,000 of special revenue funds from the Liquor Contribution Fund.
- Current and future operating costs may increase slightly as parks maintenance staff of the General Fund perform the majority of the planned projects.

Ice Arena Parking Lot Reconstruction

- This project is scheduled to occur in 2009. Budgeted cost of project is \$280,000.
- The reconstruction should reduce significantly maintenance costs related to the parking lot in the near future.
- Funding for this project has been accumulating over the last three years with annual allotments of special revenue funds from the Liquor Contribution Fund.

Lincoln Field & Other Ballfield Improvements

- This project evolved out of the loss of ballfields due to the expansion of the Minneapolis/St. Paul International Airport. A ballfield taskforce determined that Lincoln Fields should be converted into a multi-purpose facility at an estimated cost of \$1,000,000.
- Project funding is currently being accumulated on a yearly basis and is expected to take a total of seven years. The funding source will be special revenue funds from the Liquor Contribution Fund.
- Operating costs for the Recreation Department are not expected to increase over the current costs of the current facility. The new facility is being designed with maintenance costs in mind with hope of maintaining or reducing current cost.

Type One Skate Park

- This project involves the purchase and installation of pre-manufactured type one skate park equipment (ramp heights less than 36 inches) designed as a street plaza for skateboarder.
- Funding for the project will come from a \$70,000 allotment of special revenue funds from the Liquor contribution fund.
- Operating costs are estimated to increase approximately \$1,000 as the City will be responsible for the maintenance and upkeep of the skateboard park. The dollar cost increase will be unknown until the facility is up and running.

Veterans Park Memorial Sign

- This project involves the construction on a new monument sign at Veterans Memorial Park to communicate the location of the Richfield Arts Center, Picnic Shelter and Honoring All Veterans Memorial.
- The project is estimated to cost \$25,000 with funding to come from special revenue funds from the Liquor Contribution Fund.
- It is not expected that operating costs will increase due to the construction of the new monument sign.

Right of Way Improvements

Richfield Parkway – Phase 2

- This project is a continuation of the new roundabout constructed at 66th Street and 17th Avenue. 17th Avenue has been renamed Richfield Parkway and this project extends the Parkway from 65th Street to 62nd Street and would include a two lane road with boulevard and on street bike lanes, street lights and sidewalks. Estimated cost of the project is \$2,200,000.

- The planned funding at this time for the project consists of Federal funds of \$112,900, municipal state aid funds of \$287,100, county funds of \$700,000 and special assessments bonds of \$1,100,000.
- Operating costs would appear to due to the maintenance responsibilities of the boulevard landscaping, bike lanes and sidewalks. However, the Cedar Point development eliminated several City streets that the City will no longer have to maintain. The net effect on operating costs between the new parkway and the elimination of streets is unknown at this time.

Lyndale Avenue Bridge over I-494

- This project, with an estimated cost of \$32,865,000, has been planned due to existing traffic volumes exceeding the capacity of the current bridge. Construction, beginning in late 2008, of a new single point diamond interchange bridge is expected to alleviate traffic congestion on the bridge.
- Funding is scheduled to come from the following sources, Federal grants of \$27,912,000, State grants of \$4,200,000, MSA funds of \$588,000, local funds of \$165,000.
- Future maintenance of the new bridge will be the responsibility of the Minnesota Department of Transportation. Therefore, once constructed, there should be no effect on City operating costs.

Oliver Avenue Bicycle Street

- This project will acquire the necessary easements for a pedestrian/bike path with the result being the creation of a bike route on a low volume residential street.
- Fund for this project will be entirely from a \$105,500 Federal grant.
- The effect on future operating costs is estimated to be an increase as the City will be responsible for maintaining the bike route. The amount of the increase is unknown at this time.

Railroad Signal at 76th Street

- This project consists of the construction of a new railroad signal at the rail crossing at 76th Street with an estimated cost of \$175,000.
- Funding for the project will be \$135,000 of Federal grants and \$40,000 of MSA funds.
- At the completion of this project the City would be only responsible for the electricity needed to operate the traffic signal. The annual cost of the electricity is estimated to be \$1,000 year.

Traffic Signal at 77th Street & Colfax Avenue

- This project involves the installation of a traffic signal at the main entrance to the Shops at Lyndale on 77th Street in the vicinity of Colfax Avenue. The cost of the project is estimated to be \$175,000.
- MSA funds of \$175,000 will be the projects funding source.
- General Fund operating costs would increase slightly as the maintenance of this new traffic signal would be the responsibility of the City. Electrical costs for the new signal are estimated to be approximately \$3,000 a year.

Retaining Wall Replacement

- This project would replace existing retaining walls on both City and County right-of-way at an estimated cost of \$200,000. The walls would be replaced on a "worst-

first” basis.

- Funding for the replacement would be a combination of municipal state aid funds, \$100,000 and county funds, \$100,000.
- The effect on operating costs would be slight as the maintenance and upkeep of retaining walls is minimal and some walls would remain the responsibility of the county.

Mill & Overlay/Sealcoat Bituminous Streets

- Both mill and overlay and sealcoating of streets are a proactive maintenance program that extends the lives of streets and are a fraction of the cost of completely reconstructing a street. Annual operating costs of the program are estimated to be \$700,000, with funding coming from utility franchise fees.
- By performing this proactive maintenance program, costs of maintaining the City’s streets will be less in the long run.

Alley Paving Project

- This project involves five alleys in the City that were not initially paved due to their unknown future with the I-35W/Crosstown Reconstruction Project. As a result of final planning being complete and the future of the alleys determined, this project proposes to pave the alleys.
- The estimated cost of the project is \$260,000, with funding to come from \$130,000 of special assessments and \$130,000 of internal funds.
- Operating costs should decrease as the maintenance on a paved alley will be less than an unpaved alley.

Public Facilities

Replacement of Central Garage Equipment

- This represents the replacement of motor pool equipment used by General Fund departments. Budgeted replacement cost for 2009 is \$580,000. With funding for the replacement coming from a combination of tax levy, \$38,000, G.O. Capital Notes, \$498,000 and cash on hand of \$44,000.
- Regular, scheduled replacement of equipment will reduce the amount of repair costs. Typically, repair costs accelerate as the age of equipment increases. Consequently, the City should realize lower repair costs with newer equipment.

Technology Replacement

- This represents replacement of outdated equipment and acquisition of new technology for the City’s computer network. Budget equipment costs for 2009 total \$122,030. Funding will come from a tax levy of \$98,280 and cash on hand of \$23,750.
- Repair expenses accelerate as the age of equipment increases. The City will realize lower maintenance costs by replacement of equipment on a regular schedule.

Liquor Operation Capital Improvements

- Three of the four liquor stores are increasing in age and as such are in need of updating to remain competitive in the marketplace.
- Store improvements will include a boiler replacement at the Lyndale store, \$30,000, signage upgrade at the Penn store, \$20,000 and a complete roof replacement at the Cedar store, \$50,000. Funding will come from within the liquor

operation and special revenue funds from the Liquor Contribution Fund.

- It is expected these improvements will reduce maintenance costs at the three stores.

Storm Sewer Improvements

Storm Sewer System Improvements – Estimated cost of \$150,000.

Storm Water Quality – Active Treatment System – Estimated cost of \$200,000.

- These projects have been identified through the City's Surface Management Plan's Capital Improvement Schedule.
- All improvements will be constructed and funded through the Storm Sewer Fund.
- Undertaking these projects will most likely increase operating costs of the Storm Sewer fund, as the program will range from minimal maintenance to full restoration and enhancement.

CAPITAL IMPROVEMENT FUNDS - APPROPRIATION

CAPITAL IMPROVEMENTS - STATUTE 475.521	2008		2008 Revised		2009 Budget	
	\$		\$		\$	
City Maintenance Facility (\$12,908,500)	1,801,100	U	6,000,000	U	-	
Police/Fire/City Hall Facility (\$22,250,000)	-		-		3,000,000	CI
TOTAL CAPITAL IMPROVEMENTS	\$ 1,801,100		\$ 6,000,000		\$ 3,000,000	
RECREATION AND OPEN SPACE						
Outdoor Pool Renovation	\$ 198,000	R	\$ 198,000	R	\$ 103,800	R
Park Maintenance	100,000	R	100,000	R	100,000	R
Lincoln Field & Other Ballfield Improvements	50,000	R	50,000	R	126,200	R
Ice Arena Parking Lot Reconstruction	102,000	R	102,000	R	25,000	R
Type 1 Skate Park	-		-		70,000	R
Veterans Park Monument Sign	-		-		25,000	R
Liquor Operation Capital Improvements	50,000	R	50,000	R	-	
TOTAL RECREATION/OPEN SPACE	\$ 500,000		\$ 500,000		\$ 450,000	
RIGHT OF WAY IMPROVEMENTS						
Reconstruction of 66th St. & Portland Ave. (\$8,700,000)	\$ 210,000	C	\$ 210,000	C	\$ -	
	964,000	M	964,000	M	-	
	2,226,000	F	2,226,000	F	-	
77th & Lyndale - 494/Lyndale Bridge(\$32,865,000)	20,000,000	F	5,000,000	F	20,800,000	F
	5,000,000	S	-		4,200,000	S
					91,000	B
					74,000	U
					60,000	M
Richfield Parkway-Phase 2	900,000	M	900,000	M	287,100	M
	-		-		112,900	F
	-		-		700,000	C
	-		-		1,100,000	SA
6300 Block of Lyndale Avenue	-		1,104,090	S	-	
	-		80,360	M	-	
	-		123,460	U	-	
Oliver Avenue Bicycle Street	-		-		105,500	F
Retaining Wall Replacement	100,000	M	-		100,000	M
	100,000	C	-		100,000	C
76th Street Pedestrian/Bike Bridge	369,600	F	369,600	F	-	
	196,200	M	196,200	M	-	
	46,200	C	46,200	C	-	
Railroad Signal at 76th Street	-		-		135,000	F
	-		-		40,000	M
Traffic Signal at 77th Street & Colfax	200,000	SA	-		175,000	M
Alley Paving Project	-		-		130,000	P
	-		-		130,000	SA
Mill & Overlay Bituminous Streets	400,000	FF	400,000	FF	400,000	FF
Sealcoating Bituminous Streets	300,000	FF	300,000	FF	300,000	FF
TOTAL RIGHT OF WAY IMPROVEMENTS	\$ 31,012,000		\$ 11,919,910		\$ 29,040,500	
PUBLIC FACILITIES						
Replacement Central Garage Equipment	\$ 516,000	TL	\$ 446,000	TL	\$ 535,760	TL
			\$ 70,000	U	\$ 44,240	U
Technology Replacement	132,340	TL	102,340	TL	98,280	TL
			30,000	U	23,750	U
Fire Station II Exhaust Ventilation, Replace Roof	175,000	U	175,000	U	-	
Storm Water Pond Maintenance/Habitat Enhancement	700,000	U	700,000	U	-	
Girard Alley Storm Water Improvements	330,000	U	330,000	U	-	
Augsburg Park/73rd & 1st Storm Water Improvments	1,175,000	U	1,400,000	U	-	
Water Meter Replacement Program (\$2,500,000)	1,250,000	U	1,250,000	U	-	
Water Plant Clarifier Trough Replacement	75,000	U	-		-	
Storm Sewer Improvements	-		-		150,000	U
Storm Sewer Quatlity-Active Treatment System	-		-		200,000	U
6444 Lyndale Liquor Store Boiler Replacement	-		-		30,000	R
Penn Liquor Store Signage Upgrade	-		-		20,000	R
Cedar Liquor Store Roof Replacement	-		-		50,000	U
TOTAL PUBLIC FACILITIES	\$ 4,353,340		\$ 4,503,340		\$ 1,152,030	
TOTAL PROJECTS	\$ 37,666,440		\$ 22,923,250		\$ 33,642,530	
ESTIMATED REVENUE BY SOURCE						
(B) City of Bloomington	\$ -		\$ -		\$ 91,000	
(C) Hennepin County	356,200		256,200		800,000	
(CI) Capital Improvement Bonds	-		-		3,000,000	
(F) Federal Grant	22,595,600		7,595,600		21,153,400	
(FF) Franchise Fees	700,000		700,000		700,000	
(M) Municipal State Aid	2,160,200		2,140,560		662,100	
(P) PIR Fund	-		-		130,000	
(R) Special Revenues	500,000		500,000		500,000	
(S) State Grants	5,000,000		1,104,090		4,200,000	
(SA) Special Assessments	200,000		-		1,230,000	
(TL) General Tax Levy	648,340		548,340		634,040	
(U) User Fees	5,506,100		10,078,460		541,990	
TOTAL ESTIMATED REVENUES	\$ 37,666,440		\$ 22,923,250		\$ 33,642,530	

Those projects supported by user fees (U) are also a part of the Enterprise Fund capital outlay budgets.

BUDGET SUMMARY
CAPITAL IMPROVEMENT FUNDS 2009

CAPITAL IMPROVEMENTS - STATUTE 475.421	<u>PROJECT REVENUES</u>		<u>PROJECT EXPENDITURES</u>	
Police/Fire/City Hall Facility	\$ 3,000,000	CI	\$ 3,000,000	CI
	<u>\$ 3,000,000</u>		<u>\$ 3,000,000</u>	
<u>RECREATION & OPEN SPACE</u>				
Outdoor Pool Renovation	\$ 103,800	R	\$ 103,800	R
Park Maintenance	100,000	R	100,000	R
Lincoln Field & Other Ballfield Improvements	126,200	R	126,200	R
Ice Arena Parking Lot Reconstruction	25,000	R	25,000	R
Type 1 Skate Park	70,000	R	70,000	R
Veterans Park Monument Sign	25,000	R	25,000	R
<u>TOTAL RECREATION & OPEN SPACE</u>	<u>\$ 450,000</u>		<u>\$ 450,000</u>	
<u>RIGHT OF WAY IMPROVEMENTS</u>				
77th & Lyndale - 494/Lyndale Bridge(\$32,865,000)	\$ 20,800,000	F	\$ 20,800,000	F
	4,200,000	S	4,200,000	S
	91,000	B	91,000	B
	74,000	U	74,000	U
	60,000	M	60,000	M
Richfield Parkway-Phase 2	287,100	M	287,100	M
	112,900	F	112,900	F
	700,000	C	700,000	C
	1,100,000	SA	1,100,000	SA
Oliver Avenue Bicycle Street	105,500	F	105,500	F
Retaining Wall Replacement	100,000	M	100,000	M
	100,000	C	100,000	C
Railroad Signal at 76th Street	135,000	F	135,000	F
	40,000	M	40,000	M
Traffic Signal at 77th Street & Colfax	175,000	M	175,000	M
Alley Paving Project	130,000	P	130,000	P
	130,000	SA	130,000	SA
Mill & Overlay Bituminous Streets	400,000	FF	400,000	FF
Sealcoating Bituminous Streets	300,000	FF	300,000	FF
<u>TOTAL RIGHT OF WAY IMPROVEMENTS</u>	<u>\$ 29,040,500</u>		<u>\$ 29,040,500</u>	
<u>PUBLIC FACILITIES</u>				
Replace Central Garage Equipment	\$ 535,760	TL	\$ 535,760	TL
	44,240	U	44,240	U
Technology Replacement	98,280	TL	98,280	TL
	23,750	U	23,750	U
Storm Sewer Improvements	150,000	U	150,000	U
Storm Sewer Quality-Active Treatment System	200,000	U	200,000	U
6444 Lyndale Liquor Store Boiler Replacement	30,000	R	30,000	R
Penn Liquor Store Signage Upgrade	20,000	R	20,000	R
Cedar Liquor Store Roof Replacement	50,000	U	50,000	U
<u>TOTAL PUBLIC FACILITIES</u>	<u>\$ 1,152,030</u>		<u>\$ 1,152,030</u>	
TOTAL PROJECTS	<u>\$ 33,642,530</u>		<u>\$ 33,642,530</u>	
<u>ESTIMATED REVENUE BY SOURCE</u>				
(B)City of Bloomington	\$ 91,000		\$ 91,000	
(C)Hennepin County	800,000		800,000	
(C)Capital Improvement Bonds	3,000,000		3,000,000	
(F)Federal Funding	21,153,400		21,153,400	
(FF) Franchise Fees	700,000		700,000	
(M)Municipal State Aid	662,100		662,100	
(P)PIR Fund	130,000		130,000	
(R)Special Revenue	500,000		500,000	
(S)State Grants	4,200,000		4,200,000	
(SA)Special Assessment Bonds	1,230,000		1,230,000	
(TL)General Tax Levy	634,040		634,040	
(U)User Fees	541,990		541,990	
TOTAL FUNDING BY SOURCE	<u>\$ 33,642,530</u>		<u>\$ 33,642,530</u>	

2010 - 2013 CAPITAL IMPROVEMENT PLAN - CITY OF RICHFIELD, MINNESOTA

PROJECTS	TOTAL* CIP COST	Recommended and Scheduled for Four Year Period				Cost
		2010	2011	2012	2013	To Complete Beyond 2013
CAPITAL IMPROVEMENTS - 475.521						
1 Police/Fire/City Hall	\$ 10,650,000	\$ 10,650,000	CI \$ -	\$ -	\$ -	\$ -
	\$ 1,000,000	1,000,000	CH -	-	-	-
	\$ 7,600,000	2,350,000	PE 5,250,000	PE -	-	-
TOTAL CAPITAL IMPROVEMENTS	\$ 19,250,000	\$ 14,000,000	\$ 5,250,000	\$ -	\$ -	\$ -
(CI) Capital Improvement Bonds	\$ 10,650,000	\$ 10,650,000	\$ -	\$ -	\$ -	\$ -
(CH) Cash on Hand	\$ 1,000,000	1,000,000	-	-	-	-
(PE) PERA Refund Funds	\$ 7,600,000	2,350,000	5,250,000	-	-	-
TOTAL FUNDING BY SOURCE	\$ 19,250,000	\$ 14,000,000	\$ 5,250,000	\$ -	\$ -	\$ -

RECREATION		OPEN SPACE DEVELOPMENT							
2 Outdoor Pool Renovation	\$ 311,400	\$ 103,800	R \$ 103,800	R \$ 103,800	R \$ -	\$ -	\$ -	\$ -	\$ -
3 Park Maintenance - \$800,000	\$ 500,000	100,000	R 100,000	R 100,000	R 100,000	R 100,000	R 100,000	R 100,000	R 100,000
4 Lincoln Field & Other Ballfield Improv.	\$ 709,620	46,200	R 81,200	R 119,200	R 80,000	R 383,020	R 383,020	R 383,020	R 383,020
5 Mini-Golf Facility & Dog Park	\$ 200,000	200,000	R -	-	-	-	-	-	-
6 Amphitheater Backdrop & Sound System	\$ 15,000	-	15,000	R -	-	-	-	-	-
7 Taft Park Outdoor Lighting Replacement	\$ 250,000	-	150,000	R 100,000	R -	-	-	-	-
8 Ice Arena Rink 1 Bleachers	\$ 63,600	-	-	-	63,600	R -	-	-	-
9 Community Center Carpet	\$ 12,000	-	-	12,000	R -	-	-	-	-
10 Community Center Boiler	\$ 15,000	-	-	15,000	R -	-	-	-	-
11 Arena Restroom Renovation	\$ 50,000	-	-	-	50,000	R -	-	-	-
12 Wood Lake Nature Center Carpet	\$ 20,000	-	-	-	20,000	R -	-	-	-
13 Wood Lake Nature Center Parking Lot	\$ 136,400	-	-	-	136,400	R -	-	-	-
TOTAL RECREATION & OPEN SPACE	\$ 2,283,020	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 483,020	\$ 483,020	\$ 483,020
(R) Special Revenue	\$ 2,283,020	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 483,020	\$ 483,020	\$ 483,020
TOTAL FUNDING BY SOURCE	\$ 2,283,020	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 483,020	\$ 483,020	\$ 483,020

PROJECTS	TOTAL* CIP COSTS	2010	2011	2012	2013	Cost To Complete Beyond 2013
RIGHT OF WAY IMPROVEMENTS						
14 69th St. Sidewalk	\$ 750,000	-	-	-	-	750,000 M
15 77th Street Underpass of TH 77	\$ 19,400,000	-	-	1,400,000	18,000,000	F -
\$25,000,000	\$ 5,600,000	-	-	5,600,000	F -	-
16 Mill & Overlay Bituminous Streets	\$ 2,000,000	400,000	400,000	400,000	400,000	FF 400,000
17 Sealcoating Bituminous Streets	\$ 1,500,000	300,000	300,000	300,000	300,000	FF 300,000
TOTAL RIGHT OF WAY IMPROVEMENTS	\$ 29,250,000	\$ 700,000	\$ 700,000	\$ 7,700,000	\$ 18,700,000	\$ 1,450,000
(F) Federal Funding	\$ 23,600,000	-	-	5,600,000	18,000,000	-
(FF) Franchise Fees	\$ 3,500,000	700,000	700,000	700,000	700,000	700,000
(M) Municipal State Aid	\$ 2,150,000	-	-	1,400,000	-	750,000
TOTAL FUNDING BY SOURCE	\$ 29,250,000	\$ 700,000	\$ 700,000	\$ 7,700,000	\$ 18,700,000	\$ 1,450,000

PROJECTS	TOTAL*					Cost
	CIP COSTS	2010	2011	2012	2013	To Complete Beyond 2013
PUBLIC FACILITIES						
18 Replacement Central Garage Equipment	\$ 2,929,710	\$ 551,830 TL	\$ 568,380 TL	\$ 585,430 TL	\$ 602,990 TL	\$ 621,080 TL
19 Storm Sewer Improvements	\$ 450,000	150,000 U	150,000 U	150,000 U	-	-
20 Lyndale Liquor Store-Boiler Replacement	\$ 15,000	15,000 R	-	-	-	-
21 Lyndale Liquor Store-Fascia Replacement	\$ 10,000	10,000 R	-	-	-	-
22 Liquor Operation Capital Improvements	\$ 175,000	25,000 R	50,000 R	50,000 R	50,000 R	-
23 Technology Replacement	\$ 635,540	128,620 TL	131,920 TL	125,000 TL	125,000 TL	125,000 TL
24 Water Plant Generator Rehabilitation	\$ 300,000	300,000 U	-	-	-	-
25 Penn Water Tower Rehabilitation	\$ 450,000	-	-	450,000 U	-	-
26 Logan Water Tower Rehabilitation	\$ 750,000	-	750,000 U	-	-	-
27 Interconnect with Mpls & Bloomington	\$ 1,000,000	-	-	-	1,000,000 U	-
TOTAL PUBLIC FACILITIES	\$ 6,715,250	\$ 1,180,450	\$ 1,650,300	\$ 1,360,430	\$ 1,777,990	\$ 746,080
(TL) Tax Levy	\$ 3,565,250	\$ 680,450	\$ 700,300	\$ 710,430	\$ 727,990	\$ 746,080
(R) Special Revenues	\$ 200,000	50,000	50,000	50,000	50,000	-
(U) User Fees	\$ 2,950,000	450,000	900,000	600,000	1,000,000	-
TOTAL FUNDING BY SOURCE	\$ 6,715,250	\$ 1,180,450	\$ 1,650,300	\$ 1,360,430	\$ 1,777,990	\$ 746,080
SUMMARY PROJECTS						
Capital Improvements - Statute 475.521	\$ 19,250,000	\$ 14,000,000	\$ 5,250,000	\$ -	\$ -	\$ -
Recreation/Open Space Development	\$ 2,283,020	450,000	450,000	450,000	450,000	483,020
Right of Way Improvements	\$ 29,250,000	700,000	700,000	7,700,000	18,700,000	1,450,000
Public Facilities	\$ 6,715,250	1,180,450	1,650,300	1,360,430	1,777,990	746,080
TOTAL CAPITAL PROJECTS	\$ 57,498,270	\$ 16,330,450	\$ 8,050,300	\$ 9,510,430	\$ 20,927,990	\$ 2,679,100
(CH) Cash on Hand	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
(CI) Capital Improvement Bonds	\$ 10,650,000	10,650,000	-	-	-	-
(F) Federal Funding	\$ 23,600,000	-	-	5,600,000	18,000,000	-
(FF) Franchise Fees	\$ 3,500,000	700,000	700,000	700,000	700,000	700,000
(PE) PERA Refund Funds	\$ 7,600,000	2,350,000	5,250,000	-	-	-
(M) Municipal State Aid	\$ 2,150,000	-	-	1,400,000	-	750,000
(R) Special Revenue	\$ 2,483,020	500,000	500,000	500,000	500,000	483,020
(TL) Tax Levy	\$ 3,565,250	680,450	700,300	710,430	727,990	746,080
(U) User Fees	\$ 2,950,000	450,000	900,000	600,000	1,000,000	-
TOTAL FUNDING SOURCES	\$ 57,498,270	\$ 16,330,450	\$ 8,050,300	\$ 9,510,430	\$ 20,927,990	\$ 2,679,100

* Total CIP costs do not include any project costs reflected in the 2009 CIB.

BUDGET SUMMARY
CAPITAL IMPROVEMENT RESERVE FUND
2008 REVISED AND 2009 PROPOSED

	<u>2007</u> Actual	<u>2008</u> Budget	<u>2008</u> Revised	<u>2009</u> Budget
<u>FUND BALANCE, JANUARY 1</u>	\$ 6,383,767	\$ 4,021,607	\$ 4,130,554	\$ 3,901,354
<u>Revenues</u>				
Interest earnings	305,888	150,000	150,000	140,000
Total Revenues	305,888	150,000	150,000	140,000
Income Before Transfers	305,888	150,000	150,000	140,000
<u>Operating Transfers In (Out)</u>				
General Fund	684,370	-	-	-
General Fund	(365,000)	-	(143,050)	(144,000)
Capital Projects Funds	(2,878,471)	(100,000)	(236,150)	(100,000)
Net Transfers	(2,559,101)	(100,000)	(379,200)	(244,000)
<u>FUND BALANCE, DECEMBER 31</u>	\$ 4,130,554	\$ 4,071,607	\$ 3,901,354	\$ 3,797,354

Richfield

THE *Urban*
HOMETOWN