



Office of the  
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# Memorandum

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**TO:** Lee D. Garrity, City Manager  
**FROM:** Ben Rowe, Assistant City Manager  
Lisa Saunders, Chief Financial Officer  
**DATE:** August 9, 2017  
**SUBJECT:** Options for Using Bond Premium Proceeds

In March, 2016, the City issued \$54.665 million of general obligation bonds that were authorized from the 2014 bond referendum. The bonds were sold at a premium of \$5.335 million because of the low interest rate environment. The premium represents interest an investor pays upfront to get a higher return on a bond. The Debt Service Fund projection indicated there was capacity to pay the outstanding debt and use funds generated by the premium to fund other projects. At that time, the Mayor and City Council appropriated an additional \$2.91 million for parks and recreation projects and \$750,000 for the Benton Convention Center renovations project. The remaining balance of \$1.34 million was held as “capital contingency” to address potential cost increases or changes in scope to ensure the bond projects meet the community’s needs. Please see Attachment A for a list of appropriated uses of the bond premium proceeds by the Mayor and City Council.

In June 2017, the City issued \$59 million in authorized 2014 general obligation bonds and sold them at a premium of \$5.97 million. Including the \$5.97 million, there is over \$6 million that could be appropriated to address capital needs. This memo outlines two options for the potential use of this additional funding: (1) increase debt service fund reserves to increase the City’s capacity for a future bond referendum, or (2) utilize the funding for capital needs that have been identified in the last year.



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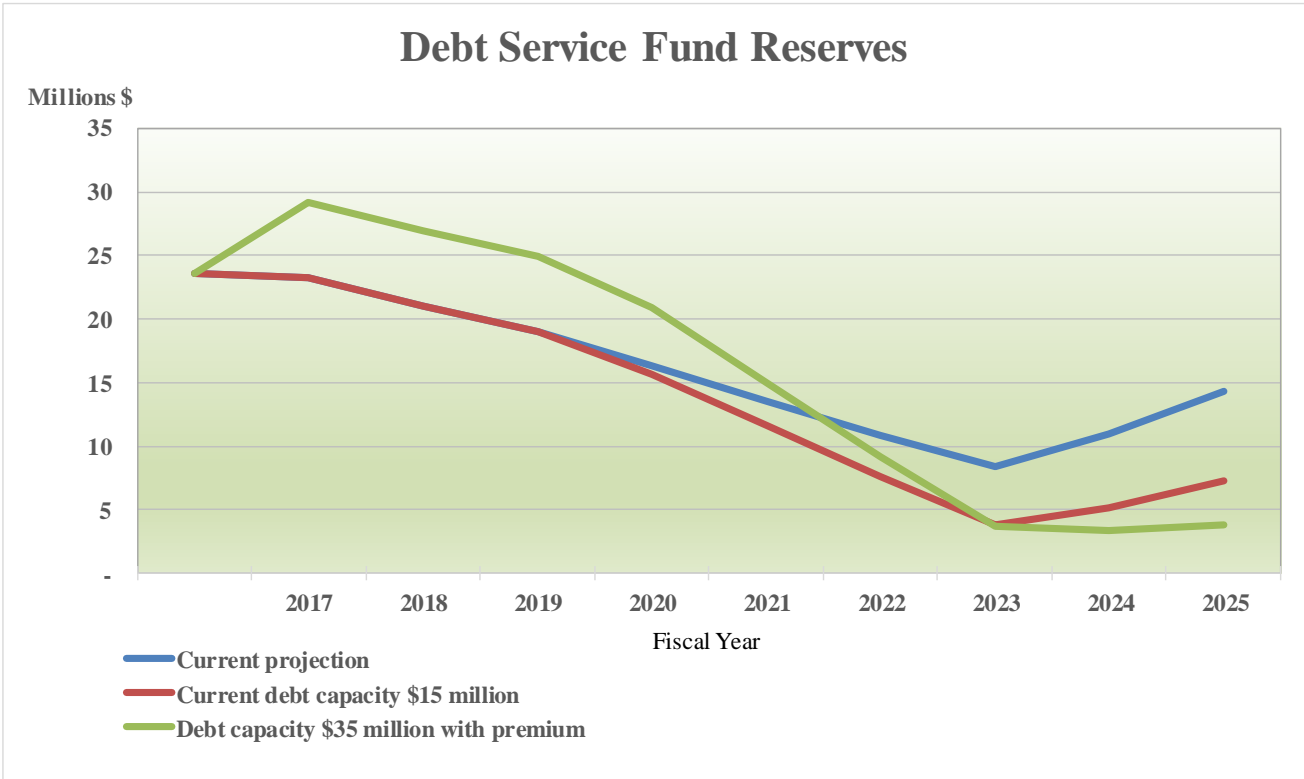
**City Council:** Mayor Allen Joiner; Vivian H. Burke, Mayor Pro Tempore, Northeast Ward; Denise D. Adams, North Ward; Dan Besse, Southwest Ward; Robert C. Clark, West Ward; John C. Larson, South Ward; Jeff MacIntosh, Northwest Ward; Derwin L. Montgomery, East Ward; James Taylor, Jr., Southeast Ward; City Manager: Lee D. Garrity

**Increase Debt Service Fund Reserves to Increase the City’s Capacity for a Future Bond Referendum**

The following chart shows three scenarios for the Debt Service Fund Balance.

- Current Debt Service Fund Balance projection
- Current Debt capacity \$15 million Debt Issuance
- Debt capacity with premium \$35 million (increase of \$20 million)

If City Council decided to increase property taxes to pay for a future bond issuance it would require a one cent tax increase for each additional \$30 million Debt Issuance.



**Utilize the Premium Proceeds for Capital Needs That Have Been Identified in the Last Year**

Based on the commitments noted above, there is over \$6 million remaining in premium proceeds that could be utilized to address capital needs that have been identified in the last year. The following are capital needs that recently have been identified or discussed by the City Council or City staff.

**Increase Project Contingency for Remaining 2014 Bond Projects:** The proceeds from the bond premium could be allocated to the following bond projects that have yet to be awarded for contract. The proceeds would increase the contingency for these projects to cover potential cost escalations.

- **Happy Hill Park**

- **Public Safety Center Renovations**
- **Old Salem Infrastructure**
- **Kimberley Park**
- **Meadowlark Drive**

**Long Creek Park Development:** On April 17, 2017, the Mayor and City Council approved the purchase of 100 acres of Long Creek Golf Course. As part of the action, the City would receive 65 acres of flood plain property that was purchased by The Conservation Fund. The proceeds from the bond premium could be used to cover the cost of demolition work, development of a master plan for the property, and/or partial development of the property into an active park.

**Sides Road Park Development:** Land off of Highway 150 and Clemmonsville Road has been identified for the potential development of a new City park. The proceeds from the bond premium could be used to acquire the land, fund a master plan, and/or cover part of the development of the park.

**Housing Development:** The 2014 bond referendum included \$6 million for housing development. All of those funds have been obligated by City Council. There are additional multifamily housing needs, and it is anticipated that more needs will be identified in the community-wide housing assessment.

**Street Resurfacing:** The 2014 bond order for streets and sidewalks included \$15.25 million for street resurfacing throughout the city. For FY 17-18, the budget includes over \$3.5 million in two-thirds bonds (\$840,000), Powell Bill funds (\$1.8 million), and unused Powell Bill funds from last year (\$873,000) for street resurfacing. The proceeds from the bond premium could supplement these funds.

The following table provides the total appropriation of bond funding by bond order, including the bond premium proceeds appropriated to date. The table also notes the amount spent or committed to date for each bond order. The amounts committed for Economic Development and Housing include the full appropriations for authorized projects.

<b>Bond Order</b>	<b>Authorized</b>	<b>\$ Committed</b>	<b>% Committed</b>
Economic Development	\$25,000,000	\$6,413,819	25.7%
Housing	\$10,000,000	\$6,552,644	65.5%
Public Safety Facilities	\$31,150,000	\$21,143,916	67.9%
Parks and Recreation	\$34,440,000	\$24,365,179	70.7%
Streets and Sidewalks	\$42,637,780	\$26,717,071	62.7%
<b>Total</b>	<b>\$143,227,780</b>	<b>\$85,192,629</b>	<b>59.5%</b>

Attachment B provides a breakdown of changes in appropriations and spending, by ward, of the authorized 2014 general obligation bonds and the limited obligation bonds for the Benton renovation project and redevelopment of Union Station. Actual expenditures include encumbered contracts.

If the Mayor and City Council decide to appropriate the remaining bond premium proceeds, one potential list is displayed below.

<b>Project</b>	<b>Amount</b>	<b>Purpose</b>
Old Salem Infrastructure	\$ 500,000	Add funds for contingency and potential for adding streets
Park Land Acquisition and Development	1,500,000	Add funds for park acquisition and/or development
Housing Development	1,000,000	Add funds for additional multi-family projects
Street Resurfacing	1,000,000	Increase funds for annual resurfacing
Project contingency	2,000,000	Add contingency funds for yet to bid projects: Kimberley Park, Happy Hill Park, Public Safety Center, and Meadowlark Drive
<b>TOTAL</b>	<b>\$6,000,000</b>	

Based on direction from the Mayor and City Council, staff will prepare the appropriate Council action and budget amendments to appropriate the funds.

## Attachment A

Bond premium funds have been committed to the following bond projects to date.

Project	Amount	
<b><i>Public Safety Facilities</i></b>		
Fire Station #7 Renovation	\$ 150,000	capital contingency
<b>Subtotal</b>	<b>\$ 150,000</b>	
<b><i>Recreation and Parks</i></b>		
Salem Lake Park	\$ 500,000	
Rupert Bell Park	110,000	
Hanes Park	750,000	
New North Ward Park	750,000	
Eight Spray Parks	800,000	
Jamison Park	75,000	capital contingency
Quarry Park	205,000	capital contingency
Second Street Park	250,000	capital contingency
Parks Master Plans	150,000	capital contingency
<b>Subtotal</b>	<b>\$ 3,590,000</b>	
<b><i>Streets and Sidewalks</i></b>		
Old Salem Infrastructure	\$ 255,600	capital contingency
Business 40 Corridor Improvements	32,180	capital contingency
<b>Subtotal</b>	<b>\$ 287,780</b>	
<b><i>Other</i></b>		
Benton Convention Center Renovations	\$ 1,190,000	(\$105,000 in capital contingency)
Capital contingency	117,220	
<b>Subtotal</b>	<b>\$ 1,307,220</b>	
<b>Total</b>	<b>\$ 5,335,000</b>	

### Uses of Capital Contingency for Bond Projects

Project	Amount	Purpose
<b>Beginning Balance</b>	<b>\$1,340,000</b>	
Old Salem Infrastructure	255,600	Electrical design for street lighting, new sidewalk application, Historic Resources Commission documentation, bidding services, and project management.
Jamison Park	75,000	Increase project contingency to address unknown conditions and ensure project scope is maintained.
Quarry Park	100,000	Increase project contingency to address unknown conditions and ensure project scope is maintained.
Fire Station #7 Renovation	150,000	Increase funding to ensure completion of new double engine bay, renovations to living quarters, and site work.
Benton Convention Center Renovations	105,000	Increase project contingency to address unknown issues that may arise during renovation of upper level.
Second Street Park	250,000	Design and construction of a new park on Second Street between Spring and Poplar Streets.
Parks Master Plans	150,000	Fund master plans for Hobby Park and Washington Park (\$75,000 for each plan).
Salem Parkway (Business 40) Corridor Improvements	32,180	Additional design services related to aesthetic betterments to be provided during design-build phase of the overall project.
Quarry Park	105,000	Cover the cost of rock excavation for overlook caissons, driveway entrance and gate for Recreation Warehouse, removal of unsuitable soil, greenway bridge extension, and stream bank stabilization.
<b>Total Use of Capital Contingency</b>	<b>\$1,222,780</b>	
<b>Remaining Balance</b>	<b>\$ 117,220</b>	

## Attachment B

### Authorized 2014 GO Bond and Limited Obligation Bond Appropriations and Spending by Ward

#### North Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Economic Development</b>					
Whitaker Business Park	\$4,000,000	\$0	\$4,000,000	\$2,006,500	\$1,993,500
Hydroponics/Aquaponics Job Training Facility	\$501,300	\$0	\$501,300	\$144,873	\$356,427
<b>Subtotal</b>	<b>\$4,501,300</b>	<b>\$0</b>	<b>\$4,501,300</b>	<b>\$2,151,373</b>	<b>\$2,349,927</b>
<b>Housing</b>					
TURN	\$800,000	\$0	\$800,000	\$70,994	\$729,006
<b>Subtotal</b>	<b>\$800,000</b>	<b>\$0</b>	<b>\$800,000</b>	<b>\$70,994</b>	<b>\$729,006</b>
<b>Public Safety Facilities</b>					
Public Safety Center Renovations	\$10,000,000	\$0	\$10,000,000	\$850,996	\$9,149,004
Police District 1 Facility	\$3,458,000	-\$35,000	\$3,423,000	\$3,420,207	\$2,793
<b>Subtotal</b>	<b>\$13,458,000</b>	<b>-\$35,000</b>	<b>\$13,423,000</b>	<b>\$4,271,203</b>	<b>\$9,151,797</b>
<b>Recreation and Parks</b>					
Long Creek Golf Course Acquisition	\$0	\$803,650	\$803,650	\$803,645	\$5
North Ward Park	\$0	\$750,000	\$750,000	\$204,488	\$545,512
Kimberley Park Improvements	\$400,000	\$0	\$400,000	\$51,834	\$348,166
Piney Grove Park Improvements	\$350,000	\$0	\$350,000	\$251,413	\$98,587
Bethabara Park Blvd. Sprayground	\$228,000	\$0	\$228,000	\$6,798	\$221,202
<b>Subtotal</b>	<b>\$978,000</b>	<b>\$1,553,650</b>	<b>\$2,531,650</b>	<b>\$1,318,178</b>	<b>\$1,213,472</b>
<b>Streets and Sidewalks</b>					
Polo Road Corridor Improvements	\$2,000,000	\$0	\$2,000,000	\$1,752,524	\$247,476
Street Resurfacing	\$1,925,000	\$0	\$1,925,000	\$1,203,305	\$721,695
Sidewalk Construction	\$1,150,500	\$0	\$1,150,500	\$867,404	\$283,096
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$0	\$250,000
<b>Subtotal</b>	<b>\$5,325,500</b>	<b>\$0</b>	<b>\$5,325,500</b>	<b>\$3,823,233</b>	<b>\$1,502,267</b>
<b>Limited Obligation Bonds</b>					
Benton Renovations	\$17,500,000	\$2,400,000	\$19,900,000	\$19,474,571	\$425,429
<b>Subtotal</b>	<b>\$17,500,000</b>	<b>\$2,400,000</b>	<b>\$19,900,000</b>	<b>\$19,474,571</b>	<b>\$425,429</b>
<b>TOTAL</b>	<b>\$42,562,800</b>	<b>\$3,918,650</b>	<b>\$46,481,450</b>	<b>\$31,109,552</b>	<b>\$15,371,898</b>

## Northeast Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Economic Development</b>					
Patterson/Glenn RUCA	\$0	\$866,250	\$866,250	\$769,379	\$96,871
Brookwood Business Park	\$0	\$106,500	\$106,500	\$102,209	\$4,291
<b>Subtotal</b>	<b>\$0</b>	<b>\$972,750</b>	<b>\$972,750</b>	<b>\$871,588</b>	<b>\$101,162</b>
<b>Housing</b>					
New Hope Manor	\$0	\$1,600,000	\$1,600,000	\$1,600,000	\$0
TURN	\$800,000	\$0	\$800,000	\$750	\$799,250
<b>Subtotal</b>	<b>\$800,000</b>	<b>\$1,600,000</b>	<b>\$2,400,000</b>	<b>\$1,600,750</b>	<b>\$799,250</b>
<b>Public Safety Facilities</b>					
Beaty Public Safety Training/Support Ctr. Ph. 2	\$3,500,000	-\$119,050	\$3,380,950	\$2,875,728	\$505,222
Fire Station #9 Renovations	\$420,000	\$827,000	\$1,247,000	\$1,223,459	\$23,541
<b>Subtotal</b>	<b>\$3,920,000</b>	<b>\$707,950</b>	<b>\$4,627,950</b>	<b>\$4,099,187</b>	<b>\$528,763</b>
<b>Recreation and Parks</b>					
Winston Lake Golf Course Renovations	\$750,000	\$0	\$750,000	\$232,020	\$517,980
Blum Park Improvements	\$250,000	\$54,000	\$304,000	\$303,848	\$152
Fairview Park Renovations	\$200,000	\$43,500	\$243,500	\$243,342	\$158
Mineral Springs Sprayground	\$228,000	\$0	\$228,000	\$33,412	\$194,588
Bowen Park Comfort Station	\$150,000	\$32,050	\$182,050	\$181,245	\$805
Nichols Park & Carver HS Tennis Courts	\$150,000	-\$50,000	\$100,000	\$36,822	\$63,178
<b>Subtotal</b>	<b>\$1,728,000</b>	<b>\$79,550</b>	<b>\$1,807,550</b>	<b>\$1,030,689</b>	<b>\$776,861</b>
<b>Streets and Sidewalks</b>					
Street Resurfacing	\$1,824,000	\$0	\$1,824,000	\$1,656,743	\$167,257
Sidewalk Construction	\$1,110,500	\$0	\$1,110,500	\$91,763	\$1,122,269
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$0	\$250,000
<b>Subtotal</b>	<b>\$3,184,500</b>	<b>\$0</b>	<b>\$3,184,500</b>	<b>\$1,748,506</b>	<b>\$1,289,526</b>
<b>TOTAL</b>	<b>\$9,632,500</b>	<b>\$3,360,250</b>	<b>\$12,992,750</b>	<b>\$9,350,720</b>	<b>\$3,642,030</b>



## East Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Economic Development</b>					
Old Greensboro Road/Barbara Jane RUCA	\$0	\$101,100	\$101,100	\$0	\$101,100
<b>Subtotal</b>	<b>\$0</b>	<b>\$101,100</b>	<b>\$101,100</b>	<b>\$0</b>	<b>\$101,100</b>
<b>Housing</b>					
Emmanuel Retirement Village	\$0	\$2,500,000	\$2,500,000	\$0	\$2,500,000
757 North Apartments	\$0	\$1,250,000	\$1,250,000	\$1,250,000	\$0
TURN	\$800,000	\$0	\$800,000	\$73,954	\$726,046
<b>Subtotal</b>	<b>\$800,000</b>	<b>\$3,750,000</b>	<b>\$4,550,000</b>	<b>\$1,323,954</b>	<b>\$3,226,046</b>
<b>Public Safety Facilities</b>					
Beaty Public Safety Training/Support Ctr. Ph. 2	\$3,500,000	-\$119,050	\$3,380,950	\$2,875,728	\$505,222
<b>Subtotal</b>	<b>\$3,500,000</b>	<b>-\$119,050</b>	<b>\$3,380,950</b>	<b>\$2,875,728</b>	<b>\$505,222</b>
<b>Recreation and Parks</b>					
Happy Hill Park Improvements	\$5,000,000	-\$1,000,000	\$4,000,000	\$579,029	\$3,420,971
Winston Lake Aquatics Facility	\$4,000,000	\$1,000,000	\$5,000,000	\$4,998,130	\$1,870
Sedge Garden Recreation Center Gymnasium	\$1,300,000	-\$1,000	\$1,299,000	\$1,288,339	\$10,661
Winston Lake Golf Course Renovations	\$750,000	\$0	\$750,000	\$232,020	\$517,980
Sedge Garden Sprayground	\$387,000	\$0	\$387,000	\$382,378	\$4,622
Rupert Bell Park Sprayground	\$371,500	\$0	\$371,500	\$364,600	\$6,900
<b>Subtotal</b>	<b>\$11,808,500</b>	<b>-\$1,000</b>	<b>\$11,807,500</b>	<b>\$7,844,496</b>	<b>\$3,963,004</b>
<b>Streets and Sidewalks</b>					
Street Resurfacing	\$1,920,000	\$0	\$1,920,000	\$1,498,159	\$421,841
Business 40 Improvements	\$333,330	\$510,730	\$844,060	\$10,727	\$833,333
Sidewalk Construction	\$795,000	\$0	\$795,000	\$245,758	\$549,242
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$16,411	\$233,589
<b>Subtotal</b>	<b>\$3,298,330</b>	<b>\$510,730</b>	<b>\$3,809,060</b>	<b>\$1,771,055</b>	<b>\$2,038,005</b>
<b>Limited Obligation Bonds</b>					
Union Station Redevelopment	\$18,300,000	\$0	\$18,300,000	\$13,041,410	\$5,258,590
<b>Subtotal</b>	<b>\$18,300,000</b>	<b>\$0</b>	<b>\$18,300,000</b>	<b>\$13,041,410</b>	<b>\$5,258,590</b>
<b>TOTAL</b>	<b>\$37,706,830</b>	<b>\$4,241,780</b>	<b>\$41,948,610</b>	<b>\$26,856,643</b>	<b>\$15,091,967</b>

### Southeast Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Economic Development</b>					
Union Cross Business Park Spec Building	\$0	\$533,640	\$533,640	\$533,640	\$0
Enterprise Park Roadway	\$0	\$500,000	\$500,000	\$500,000	\$0
Lucia Building Development	\$0	\$3,000	\$3,000	\$3,000	\$0
<b>Subtotal</b>	<b>\$0</b>	<b>\$1,036,640</b>	<b>\$1,036,640</b>	<b>\$1,036,640</b>	<b>\$0</b>
<b>Housing</b>					
Ridgewood Place	\$0	\$675,000	\$675,000	\$110,000	\$565,000
TURN	\$800,000	\$0	\$800,000	\$228,595	\$571,405
<b>Subtotal</b>	<b>\$800,000</b>	<b>\$675,000</b>	<b>\$1,475,000</b>	<b>\$338,595</b>	<b>\$1,136,405</b>
<b>Public Safety Facilities</b>					
Police District 2 Facility	\$1,584,000	\$865,100	\$2,449,100	\$2,452,771	-\$3,671
<b>Subtotal</b>	<b>\$1,584,000</b>	<b>\$865,100</b>	<b>\$2,449,100</b>	<b>\$2,452,771</b>	<b>-\$3,671</b>
<b>Recreation and Parks</b>					
Quarry Park Development – Phase I	\$4,000,000	\$205,000	\$4,205,000	\$4,203,531	\$1,469
Salem Lake Park Improvements – Phase I	\$4,000,000	\$528,000	\$4,528,000	\$4,526,453	\$1,547
Reynolds Park Pool Sprayground	\$359,000	\$0	\$359,000	\$353,124	\$5,876
<b>Subtotal</b>	<b>\$8,359,000</b>	<b>\$733,000</b>	<b>\$9,092,000</b>	<b>\$9,083,108</b>	<b>\$8,892</b>
<b>Streets and Sidewalks</b>					
Street Resurfacing	\$1,929,000	\$0	\$1,929,000	\$1,349,359	\$579,641
Sidewalk Construction	\$1,319,500	\$0	\$1,319,500	\$1,311,859	\$7,641
Waughtown Connector Greenway	\$1,000,000	\$0	\$1,000,000	\$1,000,000	\$0
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$2,731	\$247,269
<b>Subtotal</b>	<b>\$4,498,500</b>	<b>\$0</b>	<b>\$4,498,500</b>	<b>\$3,663,949</b>	<b>\$834,551</b>
<b>TOTAL</b>	<b>\$15,241,500</b>	<b>\$3,309,740</b>	<b>\$18,551,240</b>	<b>\$16,575,063</b>	<b>\$1,976,177</b>

### South Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Housing</b>					
TURN	\$400,000	\$0	\$400,000	\$80,062	\$319,938
<b>Subtotal</b>	<b>\$400,000</b>	<b>\$0</b>	<b>\$400,000</b>	<b>\$80,062</b>	<b>\$319,938</b>
<b>Recreation and Parks</b>					
Parkland Pool Renovations	\$400,000	\$0	\$400,000	\$37,500	\$362,500
Parkland Pool Sprayground	\$228,000	\$0	\$228,000	\$29,748	\$198,252
Hobby Park Improvements	\$100,000	\$0	\$100,000	\$92,990	\$7,010
Hobby Park Master Plan	\$0	\$75,000	\$75,000	\$71,400	\$3,600
Washington Park Master Plan	\$0	\$75,000	\$75,000	\$76,500	-\$1,500
<b>Subtotal</b>	<b>\$728,000</b>	<b>\$150,000</b>	<b>\$878,000</b>	<b>\$308,138</b>	<b>\$569,862</b>
<b>Streets and Sidewalks</b>					
Street Resurfacing	\$1,994,000	\$0	\$1,994,000	\$1,931,900	\$62,100
Sidewalk Construction	\$1,302,000	\$0	\$1,302,000	\$1,064,722	\$237,278
Old Salem Infrastructure	\$1,000,000	\$255,600	\$1,255,600	\$435,600	\$820,000
Business 40 Improvements	\$333,330	\$510,730	\$844,060	\$10,727	\$833,333
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$11,850	\$238,150
<b>Subtotal</b>	<b>\$4,879,330</b>	<b>\$766,330</b>	<b>\$5,645,660</b>	<b>\$3,454,799</b>	<b>\$2,190,861</b>
<b>TOTAL</b>	<b>\$6,007,330</b>	<b>\$916,330</b>	<b>\$6,923,660</b>	<b>\$3,842,999</b>	<b>\$3,080,661</b>

### Southwest Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Public Safety Facilities</b>					
Police District 3 Facility	\$3,958,000	-\$592,000	\$3,366,000	\$3,275,168	\$90,832
<b>Subtotal</b>	<b>\$3,958,000</b>	<b>-\$592,000</b>	<b>\$3,366,000</b>	<b>\$3,275,168</b>	<b>\$90,832</b>
<b>Recreation and Parks</b>					
Miller Park Renovations/Redevelopment	\$2,000,000	\$0	\$2,000,000	\$784,304	\$1,215,696
Little Creek Park Sprayground	\$228,000	\$0	\$228,000	\$226,705	\$1,295
<b>Subtotal</b>	<b>\$2,228,000</b>	<b>\$0</b>	<b>\$2,228,000</b>	<b>\$1,011,009</b>	<b>\$1,216,991</b>
<b>Streets and Sidewalks</b>					
Street Resurfacing	\$1,847,000	\$0	\$1,847,000	\$1,518,503	\$328,497
Sidewalk Construction	\$1,322,500	\$0	\$1,322,500	\$815,031	\$507,469
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$0	\$250,000
<b>Subtotal</b>	<b>\$3,419,500</b>	<b>\$0</b>	<b>\$3,419,500</b>	<b>\$2,333,534</b>	<b>\$1,085,966</b>
<b>TOTAL</b>	<b>\$9,605,500</b>	<b>-\$592,000</b>	<b>\$9,013,500</b>	<b>\$6,619,711</b>	<b>\$2,393,789</b>

## West Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Public Safety Facilities</b>					
Fire Station #7 Renovations	\$2,000,000	\$150,000	\$2,150,000	\$2,133,395	\$16,605
<b>Subtotal</b>	<b>\$2,000,000</b>	<b>\$150,000</b>	<b>\$2,150,000</b>	<b>\$2,133,395</b>	<b>\$16,605</b>
<b>Recreation and Parks</b>					
Jamison Park Development	\$3,000,000	\$85,000	\$3,085,000	\$3,074,587	\$10,413
Hathaway Park Sprayground	\$231,000	\$0	\$231,000	\$230,925	\$75
<b>Subtotal</b>	<b>\$3,231,000</b>	<b>\$85,000</b>	<b>\$3,316,000</b>	<b>\$3,305,512</b>	<b>\$10,488</b>
<b>Streets and Sidewalks</b>					
Meadowlark Drive Widening	\$5,600,000	\$0	\$5,600,000	\$814,600	\$4,785,400
Concrete Base Streets Rehabilitation	\$2,700,000	\$229,860	\$2,929,860	\$2,928,241	\$1,619
Street Resurfacing	\$1,855,000	\$0	\$1,855,000	\$1,539,247	\$315,753
Sidewalk Construction	\$2,360,500	\$0	\$2,360,500	\$405,548	\$1,954,952
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$1,365	\$248,635
<b>Subtotal</b>	<b>\$12,765,500</b>	<b>\$229,860</b>	<b>\$12,995,360</b>	<b>\$5,689,001</b>	<b>\$7,306,359</b>
<b>TOTAL</b>	<b>\$17,996,500</b>	<b>\$464,860</b>	<b>\$18,461,360</b>	<b>\$11,127,908</b>	<b>\$7,333,452</b>

## Northwest Ward

	Original Budget	Amendments	Total Budget	Spent/ Encumbered to Date	Remaining Balance
<b>Economic Development</b>					
Merschel Plaza Development	\$3,000,000	\$0	\$3,000,000	\$0	\$3,000,000
<b>Subtotal</b>	<b>\$3,000,000</b>	<b>\$0</b>	<b>\$3,000,000</b>	<b>\$0</b>	<b>\$3,000,000</b>
<b>Public Safety Facilities</b>					
Fire Station #8 Replacement	\$2,580,000	-\$500,000	\$2,080,000	\$2,036,465	\$43,535
<b>Subtotal</b>	<b>\$2,580,000</b>	<b>-\$500,000</b>	<b>\$2,080,000</b>	<b>\$2,036,465</b>	<b>\$43,535</b>
<b>Recreation and Parks</b>					
Hanes Park Improvements	\$1,000,000	\$750,000	\$1,750,000	\$357,159	\$1,392,841
Second Street Park Development	\$0	\$396,500	\$396,500	\$149,230	\$247,270
Polo Park Sprayground	\$228,000	\$0	\$228,000	\$34,160	\$193,840
<b>Subtotal</b>	<b>\$1,228,000</b>	<b>\$1,146,500</b>	<b>\$2,374,500</b>	<b>\$540,549</b>	<b>\$1,833,951</b>
<b>Streets and Sidewalks</b>					
Street Resurfacing	\$1,956,000	\$0	\$1,956,000	\$1,614,294	\$341,706
Sidewalk Construction	\$639,500	\$0	\$639,500	\$172,466	\$467,034
Business 40 Improvements	\$333,340	\$510,730	\$844,070	\$10,727	\$833,343
Child Pedestrian Safety Projects	\$250,000	\$0	\$250,000	\$0	\$250,000
<b>Subtotal</b>	<b>\$3,178,840</b>	<b>\$510,730</b>	<b>\$3,689,570</b>	<b>\$1,797,487</b>	<b>\$1,892,083</b>
<b>TOTAL</b>	<b>\$9,986,840</b>	<b>\$1,157,230</b>	<b>\$11,144,070</b>	<b>\$4,374,501</b>	<b>\$6,769,569</b>