

DEBT SERVICE

BACKGROUND

In North Carolina, the Local Government Commission in the State Treasurer's Office oversees local government bonded debt and assists cities and counties in all areas of fiscal management. This agency conducts bond sales and ensures that local units have sufficient fiscal capacity to repay debt. The City is subject to the Local Government Bond Act of North Carolina, which limits the amount of net bonded debt the City may have outstanding to 8% of the appraised value of property subject to taxation.

Like most municipalities, the City of Concord uses debt as a means to finance long-term capital projects and it is our policy that the financing period shall not exceed the useful life of the project. General obligation bonds are collateralized by the full faith, credit, and taxing power of the City. The revenues generated by the debt-financed asset or by the operating system of which that asset is a part secure the Revenue Bonds. Installment purchase contracts and Certificates of Participation (COPS) are secured by a security interest in the asset. Principal and interest requirements are provided by appropriation in the year in which they are due.

DEBT SUMMARY

The City of Concord holds GO Bond ratings of Aa2 from Moody's Investor Service, AA from Fitch IBCA, and AA- from Standard & Pools. All debt ratings indicate a strong financial position with moderate debt levels and above average amortization.

Debt Service payments on General Obligation Bonds comprise **7%** of all debt service requirements. Funds received from this method of financing were originally borrowed for public utility projects, new fire facilities, parks and recreation projects and the terminal building at the Concord Regional Airport.

Debt Service payments on Revenue Bonds comprise **44%** of all debt service requirements. Funds received from this method of financing were originally borrowed for public utility projects and the construction of the Alfred M. Brown Operations Center. Series 2002 bonds have been designated for water and electric infrastructure improvements.

Debt Service payments on installment notes/purchase contracts and Certificates of Participation comprise **49%** of all debt service. Funds received from this method of financing were originally borrowed for transportation projects, parks and recreations projects, fire facilities, a downtown parking facility, aviation projects and a municipal golf course.

Computation of Legal Debt Margin (June 30, 2009)

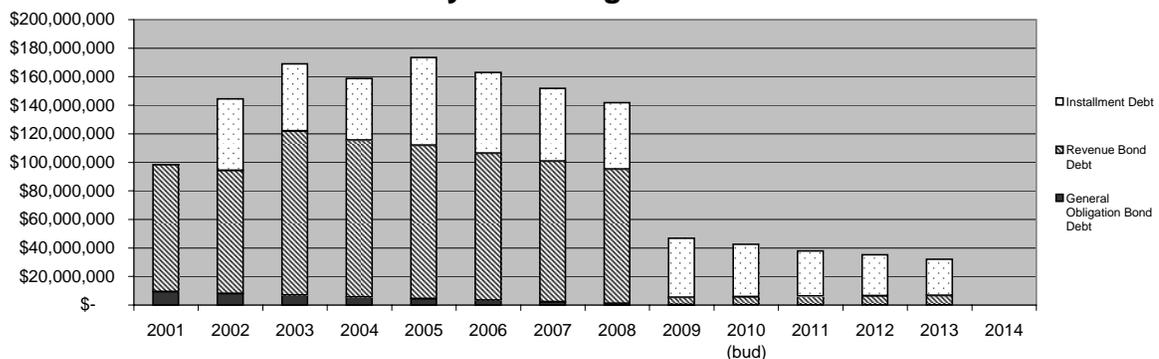
Total Assessed Value		\$	10,493,796,139
Debt Limit:	8% of total assessed value (Mandated by N.C.G.S. 159-55 (c))	\$	839,503,691
Gross Debt:			
	Outstanding G.O. Bonds	\$	235,000
	Notes Payable/Installment Notes	\$	54,882,409
		\$	55,117,409
Amount of bonded debt incurred:			
	For Electric, Water and/or Wastewater Purposes	\$	-
		\$	55,117,409
Legal Debt Margin:		\$	784,386,282
Debt Percentage of Assessed Value:			0.53%

Outstanding Bonded Debt - Fiscal Year 2009-10

Issue Year	Series	Amount Issued	Principal as of 7/1/2009	Amount Retiring in FY 10	Outstanding 6/30/10	Interest Expense in FY 10
General Obligation Bonds						
1996	Parks & Rec Bonds	935,000	235,000	150,000	85,000	13,395
Total G.O. Debt		\$935,000	\$235,000	\$150,000	\$85,000	\$13,395
Revenue Bonds						
1995	Utility System Bonds	24,850,000	1,055,000	1,055,000	0	27,958
1998	Utilities Bonds 1998A	35,295,000	1,315,000	1,315,000	0	29,588
1998	Utilities Refunding 1998B	29,480,000	1,860,000	1,860,000	0	41,850
2002	Utilities Bonds 2002A	25,935,000	22,710,000	705,000	22,005,000	992,424
2002	Utilities Refunding 2002B	39,350,000	37,470,000	255,000	37,215,000	1,363,001
2008	Utilities System, Series 2008	27,365,000	27,365,000	500,000	26,865,000	1,245,106
2009	Utilities Systems Refunding	23,935,000	23,935,000	0	23,935,000	844,326
Total Revenue Bond Debt		\$206,210,000	\$115,710,000	\$5,690,000	\$110,020,000	\$4,544,253
Loans & Installment Notes/Purchases						
2001	COPS	38,195,000	15,230,000	3,025,000	12,205,000	740,023
2005	COPS Series 2005	27,000,000	22,580,000	1,255,000	21,325,000	985,216
2005	Installment Note/Purchase	4,500,000	3,468,750	225,000	3,243,750	168,620
2006	Installment Note/Purchase	794,543	390,827	116,001	274,826	10,714
2007	Installment Note/Purchase	900,936	604,846	126,087	478,759	20,141
2008	Installment Note/Purchase	12,950,000	11,978,750	647,500	11,331,250	524,728
2008	Installment Note/Purchase	780,000	629,236	149,082	480,154	20,339
Total Loans & Installment Notes/Purchases		\$85,120,479	\$54,882,409	\$5,543,670	\$49,338,739	\$2,469,781
ALL DEBT		\$292,265,479	\$170,827,409	\$11,383,670	\$159,443,739	\$7,027,429

Total Principal Plus Interest to be Serviced in FY 2009-10: \$18,411,099

Total City Debt Principal by Financing Method



General Obligation (GO) Debt Ratios

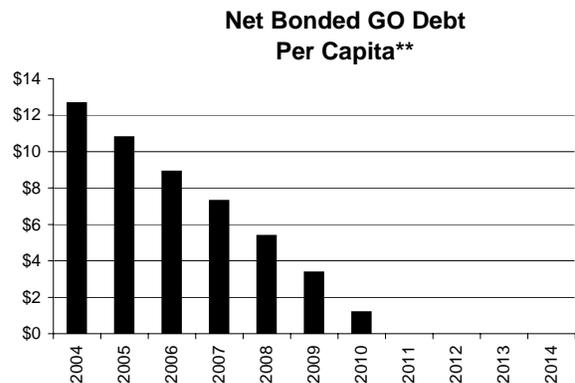
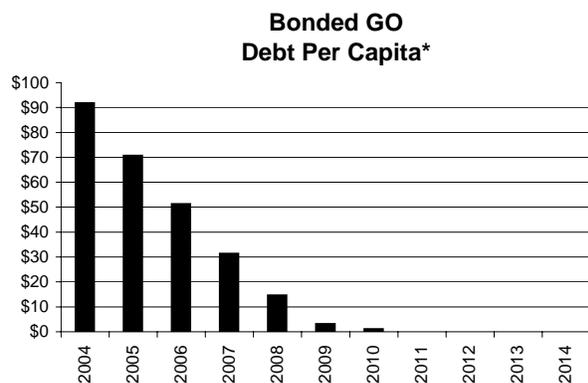
FY	Total GO Debt *	Assessed Valuation	Ratio Bonded Debt to Assessed Valuation	Population	Bonded Debt Per Capita
2004	5,605,000	5,927,661,259	0.09%	61,070	\$91.78
2005	4,410,000	6,879,155,698	0.06%	62,291	\$70.80
2006	3,260,000	7,332,709,584	0.04%	63,429	\$51.40
2007	2,140,000	7,593,712,496	0.03%	68,249	\$31.36
2008	1,045,000	8,121,751,302	0.01%	71,071	\$14.70
2009	235,000	10,333,863,814	0.00%	72,492	\$3.24
2010	85,000	10,493,796,139	0.00%	73,942	\$1.15
2011	0	10,703,672,062	0.00%	75,421	\$0.00
2012	0	10,917,745,503	0.00%	76,930	\$0.00
2013	0	11,136,100,413	0.00%	78,468	\$0.00
2014	0	11,358,822,421	0.00%	80,037	\$0.00

*GO Bonds that are supported by City Enterprise Funds and GO Bonds that are supported by the General Fund.

FY	Total <u>Net</u> GO Debt **	Assessed Valuation	Ratio <u>Net</u> Bonded Debt to Assessed Valuation	Population	Net Bonded Debt Per Capita
2004	759,477	5,927,661,259	0.01%	61,070	\$12.67
2005	659,432	6,879,155,698	0.01%	62,291	\$10.80
2006	560,598	7,332,709,584	0.01%	63,429	\$8.91
2007	463,045	7,593,712,496	0.01%	68,249	\$7.30
2008	366,944	8,121,751,302	0.00%	71,071	\$5.38
2009	235,000	10,333,863,814	0.002%	72,492	\$3.38
2010	85,000	10,493,796,139	0.001%	73,942	\$1.20
2011	0	10,703,672,062	0.000%	75,421	\$0.00
2012	0	10,917,745,503	0.000%	76,930	\$0.00
2013	0	11,136,100,413	0.000%	78,468	\$0.00
2014	0	11,358,822,421	0.000%	80,037	\$0.00

** GO Bonds that are supported solely by the General Fund.

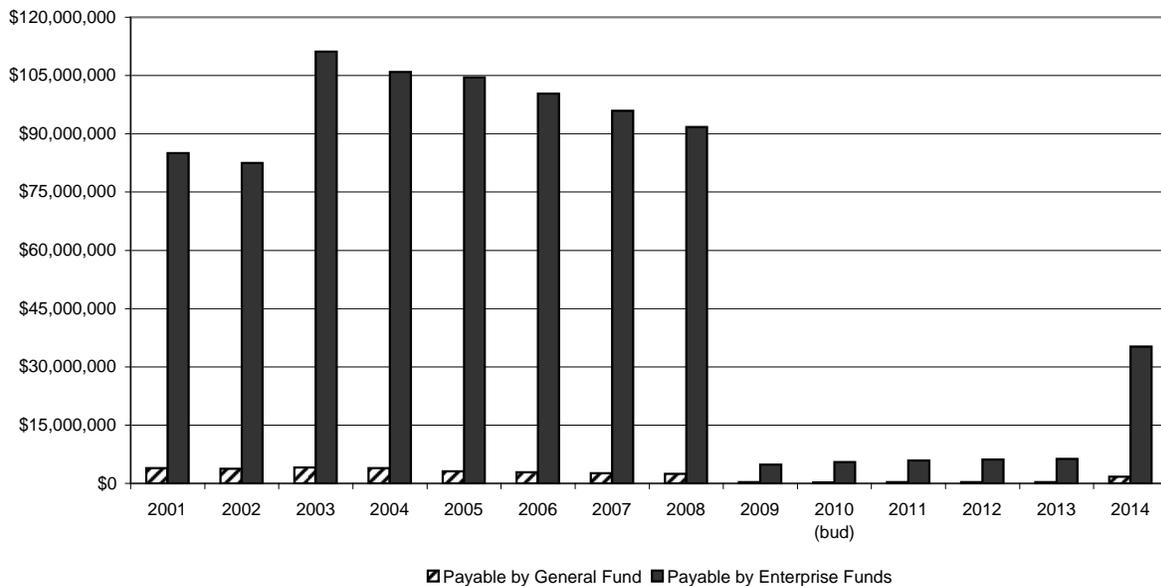
Note: 2009 is unaudited and 2010-2014 are based upon future year estimates



Schedule of Total Debt Requirements

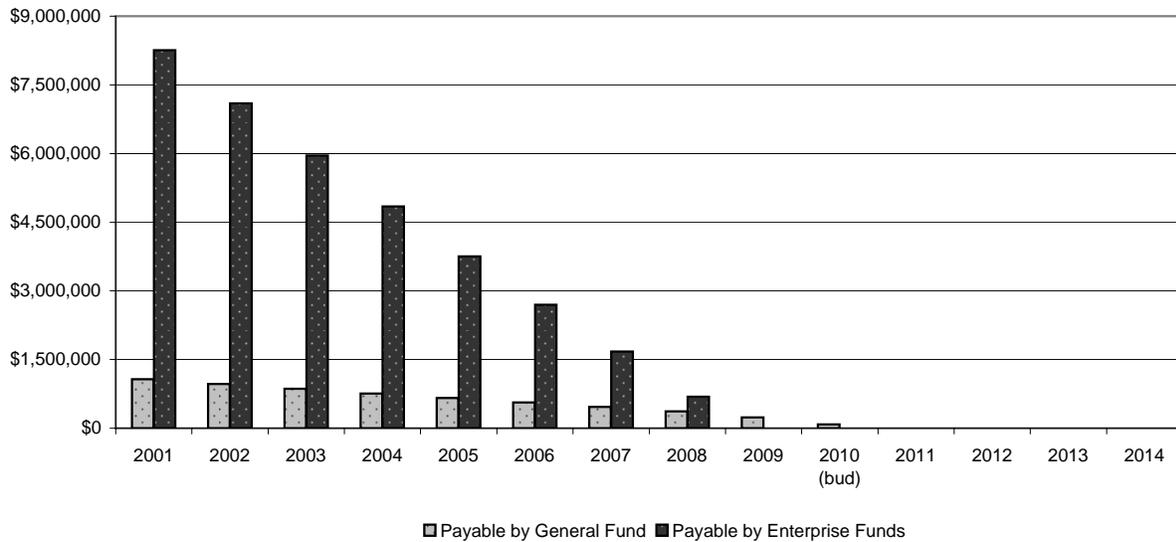
Year	Loans & Installment Notes				Other Lease Purchase & Installment Contracts (Principal & Interest)	
	Governmental		Business		Governmental	Business
	Principal	Interest	Principal	Interest		
2009	3,528,125	1,592,511	1,434,375	865,845	356,619	574,310
2010	3,481,544	1,439,839	1,445,956	810,128	272,942	563,039
2011	3,481,544	1,289,130	1,465,956	749,262	272,942	551,766
2012	1,634,197	1,095,662	1,228,303	719,362	272,943	540,494
2013	1,634,197	1,027,830	1,248,303	670,548	251,023	529,221
2014-2018	8,162,099	4,056,198	6,675,402	2,543,495	251,021	5,553,412
2019-2023	6,715,902	2,115,672	5,216,599	929,426	0	5,555,614
2024-2028	4,420,034	873,230	1,698,716	188,748	0	3,179,261
2029-2036	1,280,000	86,400	0	0	0	0
Total	34,337,642	13,576,472	20,413,610	7,476,814	1,677,490	17,047,117

Revenue Bond Debt Principal



Year	General Obligation				Revenue Bonds				Totals
	Governmental		Business		Governmental		Business		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2009	131,911	21,037	678,091	39,583	158,547	129,364	4,816,453	4,823,273	19,150,044
2010	150,000	13,395	0	0	165,424	114,136	5,524,576	4,430,116	18,411,095
2011	85,000	4,845	0	0	183,028	105,920	5,911,972	4,163,179	18,264,544
2012	0	0	0	0	189,484	99,753	6,110,516	3,969,145	15,859,859
2013	0	0	0	0	196,220	93,366	6,318,780	3,765,854	15,735,342
2014-2018	0	0	0	0	1,354,843	338,166	35,190,157	15,233,207	79,358,000
2019-2023	0	0	0	0	1,125,850	106,024	26,184,150	9,323,105	57,272,342
2024-2028	0	0	0	0	0	0	12,145,000	5,259,408	27,764,397
2029-2036	0	0	0	0	0	0	15,110,000	2,692,918	19,169,318
Total	366,911	39,277	678,091	39,583	3,373,396	986,729	117,311,604	53,660,205	270,984,941

General Obligation Bond Debt Principal



FY 2010-14 CAPITAL IMPROVEMENT PLAN (CIP) GUIDE

PURPOSE AND DEFINITIONS

The purpose of the capital improvement plan (CIP) is to forecast and match projected revenues and major capital needs over a five (5)-year period. Capital planning is an important management tool that strengthens the linkages between community infrastructure needs and the financial capacity of the City.

The City defines CIP capital expenditures as any expenditure of major value that recurs irregularly, results in the acquisition of a fixed asset, and has a useful life greater than one (1) year. As a rule of thumb, items included in the CIP include those which:

- involve acquisition, renovation, and/or construction of a single fixed asset greater than \$100,000
- involve any land purchases not associated with or included in another CIP project
- involve capital road maintenance or construction greater than \$100,000 – excluding recurring or routine maintenance projects

RECENT CHANGES AND ENHANCEMENTS TO THE CIP

Capital Improvement Plan's projects have been updated, but the overall CIP format remains unchanged from the FY 05-09 plan.

HOW IS THE CIP DEVELOPED?

The CIP is updated annually (beginning in November) as part of the City's regular budget process. After departments submit their CIP requests to the Finance Department in late December, the City's capital project recommendation committee reviews and evaluates the proposed projects based on Mayor and City Council service desires, other city infrastructure needs, the financial capacity of the city, and the impact the projects will create on the City's operating budget.

Once the projects are evaluated, the committee recommends to the City Manager the selection and timing of capital projects into future fiscal years. First-year projects are incorporated into the City Manager's recommended annual operating budget. If necessary, plans are made to include the project in a separate Capital Project ordinance, which is approved by City Council when the budget is adopted in June. The Mayor and City Council are also presented the future, unappropriated, planning years for their consideration, review, and endorsement so staff can proceed with planning and evaluation of potential capital projects.

CAPITAL IMPROVEMENT PLAN

The capital improvement plan is simply that – a *plan*. As such, projects are subject to change based on new or shifting service needs, special financing opportunities, emergency needs, or other directives or priorities established by the Mayor and City Council. City priorities may change, therefore projects included in outward planning years are not guaranteed for funding.

CONTACT INFORMATION

For any questions regarding this document, please contact the Finance Department at (704) 920-5261 or (704) 920-5263 or visit the City's budget website:

<http://www.ci.concord.nc.us/Departments/Finance/Budget/tabid/174/Default.aspx>

Capital Improvement Plan (CIP)

Function	Project	Primary Funding Source	Capital Cost	FY 2010 Budget	Impact on FY 2010 Operating Budget	FY 2011 Budget	Impact on FY 2011 Operating Budget	FY 2012 Budget	Impact on FY 2012 Operating Budget	FY 2013 Budget	Impact on FY 2013 Operating Budget	FY 2014 Budget	Impact on FY 2014 Operating Budget	Future (remainder of project)	Total Budget Impact
	Logan Multipurpose Center Imprv.	Operating Revenue	300,000	300,000											300,000
	Rocky River Greenway Ph. 1	Operating Revenue	2,936,500		47,500	2,889,000									2,936,500
	US 29 - Weddington Rd	Operating Revenue	1,870,000			1,870,000									1,870,000
	McEachern Greenway Ph. 2	Operating Revenue	1,870,000			1,870,000									1,870,000
	McGee Park - Brookwood Ave	Operating Revenue	1,870,000			1,870,000									1,870,000
	McEachern Greenway Ph. 3	Operating Revenue	1,870,000			1,870,000									1,870,000
	Les Myers Park - CMC NE	Operating Revenue	1,870,000			1,870,000									1,870,000
	Rocky River Greenway Ph. 3	Operating Revenue	1,870,000			1,870,000									1,870,000
	Harris Rd - Derita Rd	Operating Revenue	3,500,000			3,500,000									3,500,000
	Afton Run/Coddle Creek Greenway	Operating Revenue	3,500,000			3,500,000									3,500,000
	Parks & Recreation CIP Sub-Total		15,641,080	905,380	0	6,106,300	0	2,317,300	47,500	2,317,300	0	3,947,300	0	0	15,641,080
	GENERAL FUND CIP TOTAL - EXPENSE		53,115,042	3,849,689	0	12,364,543	210,468	3,978,700	286,152	19,551,798	978,519	6,169,300	1,029,091	5,897,066	54,315,326
	GENERAL FUND-Revenues														
	Operating Revenue		33,345,054	1,348,560		8,644,800	160,468	3,778,700	236,152	7,502,798	928,519	4,118,900	979,091	5,647,066	33,345,054
	State/Federal Funding		6,954,380	804,380		300,000	50,000	200,000	50,000	5,000,000	50,000	200,000	50,000	250,000	6,954,380
	Debt Financing		5,219,743	0		3,419,743						1,800,000			5,219,743
	Other Funding Source		8,796,149	1,696,749						7,049,000		50,400			8,796,149
	GENERAL FUND CIP TOTAL - REVENUE		54,315,326	3,849,689	0	12,364,543	210,468	3,978,700	286,152	19,551,798	978,519	6,169,300	1,029,091	5,897,066	54,315,326
	GENERAL FUND - Transfers to Project/Reserve Funds														
	FY10 Items to Remain in General Fund		628,560												
	FY10 Items to be Transferred to Project Fund		1,950,000												
	TRANSPORTATION IMPROVEMENT FUND														
	Burrage Rd. Bridge Replacement/ Rehabilitation Program	State/Fed. Op. Rev	2,256,150	2,256,150	21,900										2,278,050
	Poplar Tent/Hwy 29	State/Fed	574,975	574,975											574,975
	Derita Rd Improvements Ph. 1	State/Fed	1,126,953	462,700	500,000			10,305,253							11,267,953
	Hwy 6017 Hwy 3	State/Fed	1,202,829					1,202,829							1,202,829
	Cabarrus R/R Bridge Railing Replc.	Op. Rev	250,000					250,000							250,000
	Poplar Tent/ Hwy 73: Sidewalks/Bicycle Lanes	Op. Rev	500,000					500,000							500,000
	Poplar Tent Sidewalks (Concord Pkwy to Derita Rd)	Op. Rev	800,000											800,000	800,000
	TRANS. IMPRV. FUND CIP TOTAL - EXPENSE		16,851,907	3,293,825	21,900	500,000	0	12,258,082	0	0	0	0	0	800,000	16,873,807
	TRANS. IMPV. FUND-Revenues														
	Operating Revenue		3,668,474	847,805	21,900	500,000		1,498,769						800,000	3,668,474
	State/Federal Funding		13,205,333	2,446,020				10,759,313							13,205,333
	Debt Financing		0												0
	TRANS. IMPV. FUND - CIP TOTAL - REVENUE		16,873,807	3,293,825	21,900	500,000	0	12,258,082	0	0	0	0	0	800,000	16,873,807
	TRANS. IMPV. FUND - Transfers to Project/Reserve Funds														
	FY10 Items to Remain in Trans. Impv. Fund		847,805												
	FY10 Items to be Transferred to Project Fund														
	STORMWATER FUND														
	Georgia St. Culvert	Operating Revenue	156,000	156,000											156,000
	Young St. Culvert	Operating Revenue	156,000	156,000											156,000
	Excavator	Operating Revenue	220,000	220,000		220,000									220,000
	Capital Projects Master Planning	Operating Revenue	700,000	350,000		350,000				350,000					700,000

Capital Improvement Plan (CIP)

Function	Project	Primary Funding Source	Capital Cost	FY 2010 Budget	Impact on FY 2010 Operating Budget	FY 2011 Budget	Impact on FY 2011 Operating Budget	FY 2012 Budget	Impact on FY 2012 Operating Budget	FY 2013 Budget	Impact on FY 2013 Operating Budget	FY 2014 Budget	Impact on FY 2014 Operating Budget	Future (remainder of project)	Total Budget Impact
	Stream Restoration Project	State/Fed	6,268,000			6,268,000									6,268,000
	Melrose St. Culvert	Operating Revenue	156,000			156,000									156,000
	Princess/Crowell St Culvert	Operating Revenue	156,000			156,000									156,000
	James St. Culvert	Operating Revenue	156,000			156,000									156,000
	Fleetwood Drainage Improvements	Operating Revenue	510,000					110,000				400,000			510,000
	Spring St. Culvert Replacement	Operating Revenue	156,000									156,000			156,000
	STORMWATER FUND TOTAL - EXPENSE		8,634,000	312,000	0	6,838,000	0	468,000	0	460,000	0	556,000	0	0	8,634,000
	STORMWATER FUND-Revenues														
	Operating Revenue		3,391,500	312,000	1,595,500	468,000				460,000		556,000			3,391,500
	State/Federal Funding		5,242,500		5,242,500										5,242,500
	Debt Financing		0												0
	STORMWATER FUND CIP TOTAL - REVENUE		8,634,000	312,000	0	6,838,000	0	468,000	0	460,000	0	556,000	0	0	8,634,000
	STORMWATER FUND - Transfers to Project/Reserve Funds														
	FY10 Items to Remain in Stormwater Fund			0											
	FY10 Items to be Transferred to Project Fund			312,000											
	ELECTRIC FUND														
	<i>Electric Construction</i>														
	Replace Bucket Truck E206	Operating Revenue	105,000	105,000											105,000
	Replace Bucket Truck E296	Operating Revenue	175,000		175,000										175,000
	Replace Bucket Truck E299	Operating Revenue	185,000		185,000										185,000
	65 Ft. General Line Truck	Operating Revenue	290,000			290,000									290,000
	Replace Line Truck E289	Operating Revenue	210,000	210,000											210,000
	System Power Factor Correction	Operating Revenue	300,000			150,000				150,000					300,000
	Construction of 100 KV Sub Delivery #4, Interconnect Ph. 1	Revenue Bonds	7,071,102		7,071,102										7,071,102
	Add Second Bay to Substation K	Revenue Bonds	2,501,373							2,501,373					2,501,373
	Construction of 100 KV Sub Delivery 4 Ph. 2	Revenue Bonds	5,044,444							5,044,444					5,044,444
	Construction of New Sub. P	Revenue Bonds	2,689,350							2,689,350					2,689,350
	Conversion of Sub H to 100KV	Revenue Bonds	3,179,796									3,179,796			3,179,796
	Close W. Loop of 100KV System	Revenue Bonds	5,344,797									5,344,797			5,344,797
	Replace Line Truck E239	Operating Revenue	225,000							225,000					225,000
	Replace Line Truck E256	Operating Revenue	250,000									250,000			250,000
	Replace 65ft Bucket Truck E302	Operating Revenue	210,000							210,000					210,000
	Replace Line Truck E222	Operating Revenue	250,000											250,000	250,000
	ELECTRIC FUND CIP TOTAL - EXPENSE		28,030,862	105,000	0	570,000	0	7,511,102	0	10,820,167	0	8,774,593	0	250,000	28,030,862
	ELECTRIC FUND-Revenues														
	Operating Revenue		2,200,000	105,000	570,000	440,000				585,000		250,000		250,000	2,200,000
	State/Federal Funding		0												0
	Debt Financing		25,830,862			7,071,102				10,235,167		8,524,593			25,830,862

Capital Improvement Plan (CIP)

Function	Project	Primary Funding Source	Capital Cost	FY 2010 Budget	Impact on FY 2010 Operating Budget	FY 2011 Budget	Impact on FY 2011 Operating Budget	FY 2012 Budget	Impact on FY 2012 Operating Budget	FY 2013 Budget	Impact on FY 2013 Operating Budget	FY 2014 Budget	Impact on FY 2014 Operating Budget	Future (remainder of project)	Total Budget Impact
FY10 Items to be Transferred to Project Fund															
AVIATION FUND															
Aviation Operations	Parking Facilities Expansion	Private Partnership	3,300,000			300,000		3,000,000							3,300,000
	Terminal Expansion	Op. Rev. Priv. Pts/ship	2,650,000			350,000		2,300,000							2,650,000
	Airport ARFF Unit	Federal	1,080,000			1,080,000									1,080,000
	Apron Rehab & Pavement Overlay	Federal	2,790,000					2,790,000							2,790,000
	Land Acquisitions	Federal	5,000,000			1,000,000		1,000,000		1,000,000		1,000,000		1,000,000	5,000,000
	Aviation Easement	Federal	3,000,000			500,000		500,000		500,000				1,000,000	3,000,000
	New Relocated Control Tower	Federal	3,500,000			250,000									250,000
	Corporate Hangar Developments	Install Purch	4,800,000											4,800,000	4,800,000
	Heavy Aircraft Apron Strengthening	Federal	500,000			500,000									500,000
	Taxiway Overlay	Federal	2,950,000							2,950,000					2,950,000
	Internal Service Rd.-Ph. 1	Federal	2,800,000									50,000		2,750,000	2,800,000
	North Apron Expansion-Ph. 3	Federal	984,270									984,270			984,270
	Snow Removal Equipment	Federal	580,900											580,900	580,900
	Additional T-Hangar Units	Federal	1,750,000											1,750,000	1,750,000
	Airport Service Rd.-Ph. 2	Federal	6,670,000											6,670,000	6,670,000
	Myint Lane Access Rd.	Federal	712,325											712,325	712,325
	North Myint Hangar Area	Federal	1,363,400											1,363,400	1,363,400
	Airport Fire & Security Center	Federal	2,262,360											2,262,360	2,262,360
	Relocated Airport Beacon	Federal	300,000					300,000							300,000
AVIATION FUND CIP TOTAL - EXPENSE			46,993,255	0	0	3,980,000	0	9,890,000	0	4,450,000	0	2,534,270	0	22,888,985	43,743,255
AVIATION FUND - Revenue															
	Operating Revenue		6,740,418			508,000		1,609,000		445,000		253,427		3,924,991	6,740,418
	State/Federal Funding		24,580,837			2,997,000		4,131,000		4,005,000		2,280,843		14,163,994	27,577,837
	Debt Financing		7,797,000											4,800,000	4,800,000
	Other Funding/Private Partnership		4,625,000			475,000		4,150,000						4,625,000	4,625,000
AVIATION FUND CIP TOTAL - REVENUE			43,743,255	0	0	3,980,000	0	9,890,000	0	4,450,000	0	2,534,270	0	22,888,985	43,743,255
AVIATION FUND - Transfers to Project/Reserve Funds															
FY10 Items to Remain in Aviation Fund															
FY10 Items to be Transferred to Project Fund															
CIP PROJECTS TOTAL															
			239,432,753	7,805,514	21,900	34,471,196	210,468	51,377,484	286,152	39,497,465	978,519	19,784,163	1,029,091	81,942,985	237,404,937

CIP YEAR 1 APPROVED PROJECTS

The below boxes provide summary detail of CIP projects scheduled to begin in year 1, or FY 2010, of the CIP. For additional description and cost information, please see the City's FY 2010-2014 Capital Improvement Plan.

Business & Neighborhood Services

Logan Daycare Center Upgrade **\$196,000**

Upgrades are proposed to portions of the exterior to replace deteriorated windows, remove a deteriorated storage shed, repaint, and provide related cosmetic improvements to update the building's appearance.

Total Capital Cost \$196,000

Total Operating Cost \$0

Funding Source(s) Federal Stimulus, Operating Revenue

How to read the summary information:

← Department

← Project title and total 5-yr cost

← Project description

← Total cost of capital project

← Total 5-yr impact on operating budget

← Project's funding sources

Business & Neighborhood Services

Logan Daycare Center Upgrade **\$196,000**

Upgrades are proposed to portions of the exterior to replace deteriorated windows, remove a deteriorated storage shed, repaint, and provide related cosmetic improvements to update the building's appearance.

Total Capital Cost \$196,000

Total Operating Cost \$0

Funding Source(s) Federal Stimulus, Operating Revenue

Fire & Life Safety

Fire Station 10 (Temporary Building) **\$6,959,949**

This project will serve the Harris Road / Poplar Tent Road area and includes a temporary station, construction, staffing and equipment for Fire Station 10

Expected Completion: FY '012

Total Capital Cost \$4,775,338

Total Operating Cost \$2,184,611

Funding Source(s) Project Funds, Operating Revenue, Bonds

Fire & Life Safety

Rechassis/Refurbish Quint FD-203 **\$528,560**

This project involves the purchase of one Quint pumper to replace current FD-203.

Expected Completion: FY '10

Total Capital Cost \$528,560

Total Operating Cost \$0

Funding Source(s) Operating Revenue

Parks & Recreation

Afton Run Stream Restoration **\$300,000**

This project will help reduce effects of flooding in Dorton Park due to Afton Run.

Expected Completion: FY '10

Total Capital Cost \$300,000

Total Operating Cost \$0

Funding Source(s) Operating Revenue

Parks & Recreation

Logan Rec Center Exterior Upgrade **\$305,380**

Upgrade the exterior of the Logan Recreation Center to replace deteriorated windows, (2) replace a deteriorated entry door and (3) provide related cosmetic improvements to update the appearance of the building

Expected Completion: Ongoing

Total Capital Cost \$305,380

Total Operating Cost \$0

Funding Source(s) Operating Revenue

Parks & Recreation

Logan Multipurpose Center Upgrade **\$300,000**

To renovate the east wing of the Logan Multi-Purpose Center, on the east side of the hallway only.

Expected Completion: FY '10

Total Capital Cost \$300,000

Total Operating Cost \$0

Funding Source(s) Operating Revenue

Non-Departmental

City Hall Administrative Needs Study **\$100,000**

This project will develop and issue a Request for Proposals in FY 2009-2010 to hire a firm to conduct a space needs study that can later be used for the design of a new City Hall facility.

Expected Completion: FY '10

Total Capital Cost \$100,000

Total Operating Cost \$0

Funding Source(s) Operating Revenue

Non-Departmental

Morehead Road Improvements **\$1,230,000**

The realignment will allow for better control of vehicular and pedestrian conflicts during race events by providing grade separation crossing points and relocating all vendor and hospitality areas.

Expected Completion: FY '10

Total Capital Cost \$1,230,000

Total Operating Cost \$0

Funding Source(s) Landfill Host Fees, ABC tax revenues

Stormwater Resources**Georgia Street Culvert** **\$156,000**

This project is to replace aging infrastructure on Georgia Street. Concrete headwalls and sidewalls have begun to fail, causing minor sink holes on the roadway shoulder and the roadway itself.

Expected Completion: FY '10

Total Capital Cost \$156,000
Total Operating Cost \$0
Funding Source(s) Operating Revenue

Electric Systems**Bucket Truck Replacement** **\$105,000**

Replace Unit E-206, a 2005 Ford 17,500 GVWR Bucket Truck, w/ 43' working height.

Expected Completion: FY '10

Total Capital Cost \$105,000
Total Operating Cost \$0
Funding Source(s) Operating Revenue

Stormwater Resources**Young Street Culvert** **\$156,000**

Replacement of aging infrastructure on Young Street. Headwalls have begun to fail and sideslope erosion is occurring.

Expected Completion: FY '10

Total Capital Cost \$156,000
Total Operating Cost \$0
Funding Source(s) Operating Revenue

Water Resources**Long Avenue Replacement** **\$245,000**

Replacement of approximately 1,500' of 6" waterline along Long Ave.

Expected Completion: FY '10

Total Capital Cost \$245,000
Total Operating Cost \$0
Funding Source(s) Operating Revenue

In-Progress CIP Projects Detail

The boxes below provide summary detail of CIPs that were approved in prior fiscal years, are currently in progress, and not yet completed.

How to read the summary information:

- ← Department
- ← Project title and total 5-yr cost
- ← Project description
- ← Fiscal years of project approval and completion
- ← Total cost of capital project
- ← Total 5-yr impact on operating budget
- ← Project's funding sources

Fire & Life Safety

Construction of Fire Station #12 \$7,909,372

This project included site grading (\$180,000) in FY08, with construction, staffing, and equipment for the Station anticipated in Fiscal Years 2010-2012.

<i>Approved: FY '05</i>	<i>Expected Completion: FY '13-14</i>
<i>Total Capital Cost</i>	\$6,282,178
<i>Total Operating Cost</i>	\$1,627,194
<i>Funding Source(s)</i>	Debt Fin., Op. Rev., Install. Purchase

Fire & Life Safety

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<i>Total Capital Cost</i>	\$6,282,178
<i>Total Operating Cost</i>	\$1,627,194
<i>Funding Source(s)</i>	Debt Fin., Op. Rev., Install. Purchase

Economic Development

Cabarrus Avenue Acquisition \$623,000

This project will acquire properties for redevelopment on Cabarrus Avenue in the Phase II area. This area extends from the railroad track bridge to Union Street.

<i>Approved FY '04</i>	<i>Expected Completion: FY '12</i>
<i>Total Capital Cost</i>	\$623,000
<i>Total Operating Cost</i>	\$0
<i>Funding Source(s)</i>	Operating Revenue, CDBG

Economic Development

Logan Neighborhood Plan \$1,940,086

The current phase of this project provides funding to be used in infrastructure improvements for the redevelopment phases of the 21-acres on Lincoln Street.

<i>Approved: FY '04</i>	<i>Expected Completion: Ongoing</i>
<i>Total Capital Cost</i>	\$1,940,086
<i>Total Operating Cost</i>	0
<i>Funding Source(s)</i>	Federal Funding, Gen. Fund, CDBG Fund

Economic Development

McCachern Streetscape Improvement \$487,000

This project will construct street/pedestrian improvements on McCachern Boulevard as identified in the Downtown Master Plan.

<i>Approved: FY '06</i>	<i>Expected Completion: FY '10</i>
<i>Total Capital Cost</i>	\$487,000
<i>Total Operating Cost</i>	\$0
<i>Funding Source(s)</i>	Operating Revenue

Parks & Recreation

Rocky River Greenway- Phase I \$2,795,800

This project designs and constructs Phase I, a 2 1/2 mile segment of the Greenway. It addresses bicycle, pedestrian, and greenway needs as identified in the Livable Community Blueprint.

<i>Approved: FY '04</i>	<i>Expected Completion: FY '11</i>
<i>Total Capital Cost</i>	\$2,750,000
<i>Total Operating Cost</i>	\$45,800
<i>Funding Source(s)</i>	Debt Financing, Operating Revenue

Data Services

Phase III Optical Fiber Project \$244,000

This project installs approx. 19.2 miles of optical fiber to provide more reliable, secure and faster network connectivity to Fire, Police, Electric, Airport, Lowe's Motor Speedway (and landfill) and Water.

<i>Approved: FY '03</i>	<i>Expected Completion: FY '10</i>
<i>Total Capital Cost</i>	\$244,000
<i>Total Operating Cost</i>	\$0
<i>Funding Source(s)</i>	Operating Revenue

Stormwater Resources

Stream Restoration Project \$3,342,000

This project provides a 35% funding match for a Concord Stream Restoration Study.

<i>Approved: FY '06</i>	<i>Expected Completion: FY '11</i>
<i>Total Capital Cost</i>	\$3,342,000
<i>Total Operating Cost</i>	\$0
<i>Funding Source(s)</i>	Op. Rev., Federal/State Funding

Stormwater

Capital Projects Master Planning \$1,000,000

This project will begin the first phase to identify and develop capital projects for stormwater improvements. The master plan will prioritize projects over the next 10-20 years.

<i>Approved: FY '08</i>	<i>Expected Completion: FY '13</i>
<i>Total Capital Cost</i>	\$1,000,000
<i>Total Operating Cost</i>	\$0
<i>Funding Source(s)</i>	Operating Revenue

Electric Engineering**44KV New Substation in the NC49-601 Area \$2,869,640**

This project is required to address the load growth in the southeast quadrant of the City's electric service area. The new substation will relieve loading on Sub D.

Approved: FY '07 *Expected Completion: Ongoing*

Total Capital Cost \$2,869,640
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Revenue Bonds

Electric Systems**110-Foot Bucket Truck \$382,120**

This project purchases a 100-foot Bucket Truck to maintain the City's 100KV transmission system.

Approved: FY '09 *Expected Completion: FY '13*

Total Capital Cost \$382,120
 Total Operating Cost \$0
 Funding Source(s) Installment Purchase

Transportation-Signal**Traffic Management Center \$6,262,500**

This project will fund renovation and upfit of a Traffic Management Center (TOC) in a predetermined location.

Approved: FY '08 *Expected Completion: FY '13*

Total Capital Cost \$6,000,000
 Total Operating Cost \$12,500
 Funding Source(s) Fed/State, Op. Rev, Trans. Impv. Fund

Transportation Improvement Fund**City Bridge Rehabilitation \$2,748,900**

This project funds the replacement of the Burrage Road bridge over the Three-Mile Branch. This bridge has the lowest sufficiency rating of all City maintained structural bridges.

Approved: FY '07 *Expected Completion: FY '10*

Total Capital Cost \$2,727,000
 Total Operating Cost \$21,900
 Funding Source(s) Transp. Impv Fund, Fed. & State Funding

Transportation Improvement Fund**NCDOT Derita Road Improvements- Phase I \$11,933,813**

This projects provides a local match to make Phase I roadway improvements on Derita Road from Poplar Tent Rd to Rocky River Rd.

Approved: FY '09 *Expected Completion: FY '13*

Total Capital Cost \$11,933,813
 Total Operating Cost \$0
 Funding Source(s) Op. Rev., SAFETEA-LU, Section 115 Funds

Water**SCADA for System Tanks and Pump Stations \$150,000**

This project will update and expand the SCADA System to connect all 19 locations to a central system to be maintained by Water Resources personnel.

Approved: FY'06 *Expected Completion: Ongoing*

Total Capital Cost \$150,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Revenue Bonds

Electric Engineering**New Del. 4; Reloct. & Convr. Sub H to 100KV \$1,870,000**

This project constructs a new delivery point next to Duke Power's 100KV transmission line across Warren Coleman Blvd., thus allowing the City to "ride" the Duke line from Del. 3.

Approved: FY '04 *Expected Completion: Ongoing*

Total Capital Cost \$1,870,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Revenue Bonds

Electric Systems**Purchase of New Step-Up Transformer \$327,500**

This project will purchase a new step-up transformer for Peak Shaving.

Approved: FY '09 *Expected Completion: FY '13*

Total Capital Cost \$327,500
 Total Operating Cost \$0
 Funding Source(s) Installment Purchase

Transportation Improvement Fund**CMAQ Project- Poplar Tent Rd at Hwy 29 \$897,125**

This project provides a local funding match for Congestion Mitigation Air Quality (CMAQ) funds for roadway improvements to reduce congestion and mitigate emission loading.

Approved: FY '07 *Expected Completion: undt.-begin FY '09*

Total Capital Cost \$897,125
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, State Funding

Transportation Improvement Fund**CMAQ- US Hwy 601 and NC Hwy 3 \$1,202,829**

This project provides a local funding match for CMAQ funds used to make roadway improvements that will lessen congestion on State and City roads.

Approved: FY '08 *Expected Completion: FY '12*

Total Capital Cost \$1,202,829
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, CMAQ

Water**Lake Fisher Security Enhancements \$185,000**

This project includes enhancements as recommended per the vulnerability assessment.

Approved: FY '06 *Expected Completion: Ongoing*

Total Capital Cost \$185,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Revenue Bonds

Water**Security Enhancements \$170,000**

This project includes enhancements as recommended per the vulnerability assessment.

Approved: FY '06 *Expected Completion: Ongoing*

Total Capital Cost \$170,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Revenue Bonds

Water**Security Enhancements \$130,000**

This project includes enhancements as recommended per the vulnerability assessment.

Approved: FY'06 *Expected Completion: Ongoing*
 Total Capital Cost \$130,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Revenue Bonds

Water**Westside Tank Design and Construction \$5,200,000**

This projects funds an elevated storage tank and pump station to supply the City's western service area.

Approved: FY '06 *Expected Completion: Ongoing*
 Total Capital Cost \$5,200,000
 Total Operating Cost \$0
 Funding Source(s) Revenue Bonds

Aviation**Aviation Easement ("Air Rights") Acq. \$3,500,000**

This is a planned acquisition of air rights over the Vulcan property adjacent to the Airport in the approach path of the newly extended runway.

Approved: FY '07 *Expected Completion: Undetermined*
 Total Capital Cost \$3,500,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Federal

Aviation**Runway Overlay \$1,022,800**

This project will strengthen the runway and increase enhance safety by adding lights to allow pilots to more easily identify the runway at night.

Approved: FY '07 *Expected Completion: FY '10*
 Total Capital Cost \$1,022,800
 Total Operating Cost \$0
 Funding Source(s) Federal Funding, Operating Revenue

Aviation**North Apron Expansion - Phase II \$930,000**

This project will continue to expand the N. Apron aircraft parking area to accommodate itinerant and based customers.

Approved: FY '08 *Expected Completion: FY '10*
 Total Capital Cost \$930,000
 Total Operating Cost \$0
 Funding Source(s) Grant Funding

Water**Elevated Tanks Security Enhancements \$107,000**

This project includes enhancements as recommended per the vulnerability assessment.

Approved: FY '06 *Expected Completion: Ongoing*
 Total Capital Cost \$107,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue, Revenue Bonds

Aviation**New Large Common Aircraft Hanger \$2,500,000**

This project constructs an additional 25,000 SF community hangar for larger business jets to be located behind Hangar "D" on a prepared site.

Approved: FY '07 *Expected Completion: FY '10*
 Total Capital Cost \$2,500,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue

Aviation**Fuel Farm Expansion \$150,000**

This project includes installation of a 15,000 gallon tank and additional upgrades to existing twelve (12) year old fuel farm.

Approved: FY '07 *Expected Completion: FY '10*
 Total Capital Cost \$150,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue

Aviation**Hangar F/Maintenance Storage Facility \$400,000**

This project constructs a hangar for the purpose of storing Aviation vehicles and equipment under cover to prevent weather-related damage and extend the life of the equipment.

Approved: FY '06 *Expected Completion: FY '10*
 Total Capital Cost \$400,000
 Total Operating Cost \$0
 Funding Source(s) Operating Revenue

Aviation**Runway Grooving \$350,000**

This project adds horizontal grooves to the runway pavement area to promote water runoff and ensure satisfactory braking characteristics for aircraft.

Approved: FY '07 *Expected Completion: FY '10*
 Total Capital Cost \$350,000
 Total Operating Cost \$0
 Funding Source(s) Federal Funding, Operating Revenue