



FUQUAY-VARINA, NORTH CAROLINA

TOWN OF FUQUAY-VARINA
CAPITAL IMPROVEMENT PLAN
FY 2011 THROUGH FY 2015

June 22, 2010

Forward

This Town of Fuquay-Varina Capital Improvement Plan is the result of many months of work from Town Commissioners, Town Department Heads, Town administrative staff, and the Town Manager. The purpose of a five-year Capital Improvement Plan is to strategically allocate resources over the planning period to implement the vision that the Town Board sees for the Town of Fuquay-Varina through the year 2015. The plan notes what investments are to be made, how much those investments cost, what year the investments will be made, and how those investments are to be funded.

This document is to be used in concert with three other financial documents. The first is the Five-Year Financial Plan included in the FY10-11 Budget presentation documents. Funding for the capital equipment in the General Fund by year matches the recommendations in this Plan. The second is the Financial Audit Report that is produced yearly. The Audit Report contains information relative to designated and undesignated fund balance amounts that should verify the existence of sufficient balances to fund those projects that this Plan recommends using Fund Balance amounts for. Lastly, the document entitled Fiscal Policy Guidelines for the Town of Fuquay-Varina gives guidance as to the amounts and processes for committing funds for the Town. The recommendations in this Plan adhere to those guidelines.

This Plan has two major components:

- Major Capital Projects
- Major Capital Equipment

A Major capital project is defined as a capital investment of \$250,000 or more that is likely to take a year or longer to construct or accomplish. Major capital equipment is defined as a piece of equipment or functioning entity (such as computer software) that has an aggregate investment of \$5,000 or more and is projected to have a useful life that exceeds one year.

This Capital Improvement Plan is a guideline for the Town to follow and not a promise of future commitment. Each year, this Capital Improvement Plan should be reviewed in the light of current and perceived future economic conditions, changing technologies to accomplish the goals, and potentially changing priorities of the Town Board. The annually-updated five-year financial plan should be updated to reflect any changes. All decisions reflective in this plan need to follow the Fiscal Policy Guidelines that are in effect.

2010-2015 Major Capital Projects

FY 10-11

<u>Project</u>	<u>Cost</u>	<u>Funding Source</u>
Meeting Room and Office Space Expansion for Town Hall	\$1,000,000	Undesignated General Fund –Fund Balance
Major Sidewalk Projects	\$ 500,000	Undesignated General Fund- Fund Balance \$250,000 Designated General Fund- Fund Balance (Powell Bill) \$250,000
Old Honeycutt Road Force Main	\$ 600,000	Fund Balance in Water/Sewer Operations Fund

FY 11-12

<u>Project</u>	<u>Cost</u>	<u>Funding Source</u>
Public Utilities/Public Works Service Center	\$ 250,000	Funds Reserved for Purpose in Capital Project Fund
Southwest Judd Parkway	\$3,000,000	Voter-Approved Bonds from 2007 Referendum

FY 13-14

<u>Project</u>	<u>Cost</u>	<u>Funding Source</u>
Cultural Arts Center	\$3,000,000	Undesignated General Fund-Fund Balance \$1,000,000 Capital Reserves Fund Balance (Rec Unit Fees)-\$1,000,000 HUD-EDI Grant-\$500,000 State of North Carolina PARTF Grant-\$500,000

Pending Analysis of Growth

FY 14-15

<u>Project</u>	<u>Cost</u>	<u>Funding Source</u>
New Fire/Police Station or Fire/Police Addition to Station #2	\$2,500,000	20-Year Lease- Purchase Debt

No Year Assigned

<u>Project</u>	<u>Cost</u>	<u>Funding Source</u>
Water and Sewer Bond Projects	\$4,200,000	Voter-Approved Bonds from 2007 Referendum
Park Bond Projects	\$2,000,000	Voter-Approved Bonds from 2007 Referendum

2010-2015 Capital Equipment-General Fund

FY 10-11

<u>Equipment</u>	<u>Cost</u>
Computers-Town Board	\$ 7,600
Upgrade Servers	\$ 9,400
Replacement Police Vehicles	\$ 48,000
Computer Service in Cars	\$ 7,200
Replacement Rescue Truck	\$106,000
Replacement Fire Ins. Vehicle	\$ 12,000
Used Street Sweeper	\$ 60,000
Recreation- Replacement Pickup	\$ 8,000
Recreation- Two Replacement Mowers	\$ 25,000
Recreation- Replacement Gym Equipment	\$ 12,500
Upgrade to Office 7 software	<u>\$ 20,000</u>
Total	\$315,700

FY 11-12

<u>Equipment</u>	<u>Cost</u>
Upgrade Phone System	\$ 20,000
Computer Service in Cars	\$ 7,200
Replacement Fire Engine	\$214,082
Vehicle for Assistant Fire Chief	\$ 12,000
Streets-Replacement Mower for Tractor	\$ 5,000
Replacement Bucket Truck	\$ 40,000
Recreation- Replacement Pickup	\$ 8,000
Recreation- Replacement Mower	\$ 12,500
Upgrade to Office 7 software	\$ 20,000
Replacement Police Vehicles	<u>\$ 48,000</u>
Total	\$386,782

FY 12-13

<u>Equipment</u>	<u>Cost</u>
Upgrade Wireless Network	\$ 17,000
Computer Service in Cars	\$ 7,200
Replacement Police Vehicles	\$ 83,000
Replacement Garbage Packer	\$135,000 *
Replacement Dump Truck	\$ 75,000
New Leaf Vacuum Truck	\$140,000
Recreation- Replacement Pickup	\$ 8,000
Recreation- Replacement Mower	<u>\$ 12,500</u>
Total	\$477,700 *

* \$135,000 to be funded from Landfill Rebate Funds held in Capital Reserve

FY 13-14

<u>Equipment</u>	<u>Cost</u>
Replacement First Responder Vehicle	\$ 24,000
Computer Service in Cars	\$ 7,200
Recreation- Leaf Blower	\$ 6,500
Replacement Police Vehicles	\$ 48,000
Replace Police/Fire Technology	<u>\$ 12,000</u>
Total	\$ 97,700

FY 14-15

<u>Equipment</u>	<u>Cost</u>
Upgrade Wireless Network	\$ 14,000
Computer Service in Cars	\$ 7,200
Replacement Police Vehicles	\$ 67,000
Replace Police/Fire Technology	<u>\$ 12,000</u>
Total	\$100,200

2010-2015 Capital Equipment-W/S Fund

FY 10-11

<u>Equipment</u>	<u>Cost</u>
Replacement Sewer Vacuum Truck	\$ 288,225 *
Remote-Read Water Meter Replacement Program	\$1,400,000

* Amount Includes \$58,225 from Insurance Settlement