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MEMORANDUM

TO: Administration & Finance Committee

FROM: Peggy Steeno, Finance Director

DATE: October 30, 2017

RE: Follow-Up #2 from the October 9th & October 17th Budget/Capital Improvement Program (CIP) Discussion

As a follow-up to the Administration & Finance Committee Meetings held thus far on the 2018 Budget and CIP, this memo, along with the accompanying attachments, will: (1) address the outstanding questions and information requests from the Committee, (2) detail a proposed funding plan for the 2018 CIP, and (3) outline the remaining outstanding items that need to be resolved prior to consideration of the 2018 Budget and 2018 CIP.

Specifically, in regard to the questions and information requests from the Committee and the establishment of a funding plan for the 2018 CIP, staff understands that the Committee is interested in exploring funding options that will cover all items in the current version of the 2018 CIP, as recommended by the Capital Improvement Committee. Please see below for the information, answers, and a proposed funding plan:

○ Street Lighting Funding Options

The Committee requested information on funding options, including the possibility of creating a Street Lighting Utility, to pay for the large replacement project included in the 2018 CIP which is slated to begin in 2018.

Staff has researched this topic and has found only one Wisconsin community, the City of Rice Lake, which charges separately for Street Lighting. Please see *ATTACHMENT 1* that outlines my findings on this topic as well as recommends continuing on with the current method, including Street Lighting services as part of the services paid for with property taxes.

○ Details regarding capital accumulation funds in the 2018 Operating Budget

The Committee requested information on the total amount of requests, included in the 2018 Recommended Operating Budget, which are designated as funds to be set aside for future years' projects.

Per staff's analysis, there is \$368,575 included in the 2018 Budget that is being set aside for future years' purchases, as is outlined in *ATTACHMENT 2*. It is staff's recommendation to utilize these funds to reduce the 2018 borrowing for items in the 2018 CIP as noted below, with the understanding that the projects which the funds were being reserved for, will be included in and funded through future year's capital improvement programs.

- Possible Change in Budgeted Revenue Make-Up and Amount of Fund Balance Applied to 2018 Recommended Operating Budget
Staff provided information to the Committee regarding additional transportation aids that were unknown at the time the 2018 Recommended Operating Budget was released, as well as a request to continue to work on the Revenue make-up to put the City in a better overall financial position.

With the request to minimize the borrowing for 2018, staff is deferring this request until next year so that the increased revenues, as identified in the CIP funding plan below, can be utilized to reduce the 2018 borrowing.

- 2018 CIP Funding Plan
The Committee reviewed the 2018 CIP, as recommended by the Capital Improvement Committee, and requested that staff put together a proposed funding plan for the 2018 CIP that strives to minimize the amount of bonding needed outside of the \$2,750,000 that is defined in the City's Charter Ordinance for Street Improvements.

Please see ATTACHMENT 3 which outlines the major changes to the 2018 CIP funding plan. In addition, please see ATTACHMENT 3B, the proposed funding plan for the 2018 CIP.

And, the updates to the other two outstanding items are as follows:

- Recommended Utility Rates for 2018
Staff requested time to continue evaluating the Utility Funds, specifically the impact of related capital improvement projects that are included in the 2018 CIP.

Staff is continuing to evaluate the City's Utility Funds and will present a funding plan, including recommended rate adjustments and Utility borrowing by November 7th.

- Update on information still needed from the Department of Revenue for the 2018 Budget
The Committee understands that staff is waiting on a few critical pieces of information regarding the expenditure restraint program and the assessed value calculation to be able to provide the remainder of the information, including the tax rate needed to fulfill all of the needs identified in the 2018 Recommended Budget.

Staff is still waiting for this information to be released by the Department of Revenue. While this information has been released already for a number of communities, the State has not released the information for the City of West Allis. Staff has been in touch with the State, and they have stated that the reason for the delay is that two West Allis properties, manufacturing in nature, which are assessed by the State, are not yet finalized, but will be in the next week or so. And, they have promised the final assessment information by November 2nd. I will forward this information on to the Committee as soon as it is released.

Please let me know if you have questions or need additional information regarding any of the above noted items, or any other matter related to the recommended 2018 Operating Budget and Capital Improvement Program, as we proceed through this years' process. It is staff's goal to maintain a running list of outstanding items, as well as to provide the Committee with all requested information timely and accurately so that final decisions can be made on the 2018 Operating Budget and Capital Improvement Program at the Council Meeting on November 21st.

**Street Lighting Utility Research Details
Administration & Finance Committee
October 30, 2017**

Who has a Street Lighting Utility/What are the details? The only City in Wisconsin that has been identified that collects a separate fee for Street Lighting is the City of Rice Lake, who created the Special Revenue Fund in 2006. The City of Rice Lake, who also owns a Municipal Electric Utility, raises money in the Street Lighting Special Revenue Fund to pay its own Electric Utility for power and a maintenance fee for infrastructure only. Rice Lake will never have large infrastructure replacement costs as the City of West Allis is facing as their Electric Utility owns the lighting infrastructure including the poles, circuits, and the wiring.

Clarification: The City of Milwaukee does *NOT* have a Street Lighting Utility as previously thought. In fact, staff recently located some information on Milwaukee's website that indicated that they had a discussion similar to the one we are having now, and they determined that it would not be in their best interest to accelerate the infrastructure replacement plan. The information indicated that it will take Milwaukee up to 106 years to convert their system at the current pace, which they currently plan to continue.

Is the City of West Allis able to create a Street Lighting Utility? Yes, the City is able to create a separate fund for Street Lighting at this time, transferring the Street Lighting Costs to a user fee without a reduction of the City's tax levy, as it is not one of the five services (garbage collection, fire protection, snow plowing, street sweeping, or storm water management) that require the levy to be reduced if a fee is created as identified by the State Legislature in 2013. While state law does not preclude the City from creating a Street Lighting Utility, it is important to note that borrowing funds for capital improvements of Street Light infrastructure is also exempt from the Levy Limit restrictions, so the City has the ability to raise revenue to fund these improvements without creating a Utility to do so.

What amount of Revenues could be earned annually with a Street Lighting Charge? This is a decision that the Council could make based on the amount of funds needed on an annual basis.

In Rice Lake, they currently charge their residential customers (up to 3 units) \$0.64, per residential unit, per month, and charge their non-residential customers \$0.064, per square foot of property frontage, per month. The total collected annually in Rice Lake is approximately \$186,500.

List of Pros and Cons of Creating a Street Lighting Utility / Special Revenue Fund

Pros

- An additional revenue source that is not limited by the Levy Limit or Expenditure Restraint Program Restrictions would be created.
- The City would not have to borrow the funds and incur interest costs as part of the repayment of the debt.
- Fees are paid by all, including tax-exempt entities, so there are more participants share the costs. However, please note that the City is typically

the largest tax-exempt entity so the costs to the City would still have to be included in the budget.

Cons

- Cost of Setting up the fee / billing mechanism / customer service mechanism would be taken from the revenues raised from the fund before any direct costs could be paid for. There would also be ongoing costs to manage the billing and customer service functions of the Utility.
- The fee would not be part of the tax bill and therefore would not be tax deductible for those citizens who are able to earn a tax credit/deduction for property taxes paid.
- Bonding for Street Lighting improvements is excluded from Expenditure Restraint restrictions, and bonding is a simpler funding mechanism that is able to be employed only in specific years when improvements and other budget conditions require it.
- The bonding mechanism is a functional tool to use for long-term improvements, such as Street Lighting infrastructure, that will benefit citizens over a number of years compared to charging a fee now for a benefit that will be enjoyed for a number of years into the future.
- A new fee, for a service that was previously included as part of the tax bill, would likely not be very popular with our citizens, and could be very controversial to implement. For the most part, the taxpayers and ratepayers are one in the same, so charging for Street Lighting as a fee, as a means to avoid a tax increase, has the same impact on most citizens as a tax increase.
- Property taxes typically cover city services that are not easily assigned to individual users. For example, taxes cover the cost of police services to ensure a safe community. Similarly, Street Lighting is a service provided by the City to help ensure safe streets for transportation. It is difficult to identify users of that service and bill them accordingly. Said another way, when all citizens benefit from a service, it is typically billed as a tax, rather than a user fee.
- The fees would have to be substantial to raise enough funds to cover the cost of electricity as well as the cost to replace the infrastructure, including: pole, circuits, wiring, and lights; and, it would likely take a substantial amount of time to raise a meaningful amount of funds.

Staff Recommendation

It is staff's recommendation to forgo the creation of a separate Street Lighting Charge at this time based on the pros and cons noted above. Staff recommends continuing with the costs of Street Lighting being a part of the taxes paid by citizens. While there will be costs associated with borrowing, when infrastructure improvements dictate the need for borrowing, the benefits of that method of funding outweigh the extra interest costs paid since the alternative is to bear the permanent administrative costs of establishing and maintaining the billing, and managing the Utility or Special Revenue Fund. However, this is something that could be an option in the future should conditions change.

Capital Accumulation Funds Included in the 2018 Operating Budget

<u>Department</u>	<u>Purpose of Future Spending</u>	<u>Amount</u>
Information Technology	Radio Communication Equipment	\$25,000
	Telephone	\$35,000
	911 System	\$7,500
City Clerk	Voting Equipment	\$10,000
Fire	Defibrillator Replacement Program	\$1,575
	Breathing Apparatus Replacement	\$48,000
	Thermal Imaging Cameras	\$1,500
	Future Equipment	\$225,000
Library	Self-Check Replacement	\$4,000
	Carpet Replacement	\$5,000
	Vehicle Replacement	\$3,000
Engineering	Surveying Vehicle Replacement	\$3,000
	Total	<u><u>\$368,575</u></u>

2018 Capital Improvement Program Funding Plan Details

Original Borrowing Plan - 'Other Bonding'	\$1,798,000	
Original 'No Funding Source Identified' -	\$752,057	
Street Bonding Over Charter Ordinance	\$126,000	
		\$2,676,057.00
Less: Adjustments Made		<u>(\$2,201,057) *</u>
Net 'Other Bonding' Recommended		<u>\$475,000</u>
<u>Additional Funding Sources Identified To Offset Adjustments</u>		<u>Amount</u>
2017 Budget Carryover Estimated Available Funds <i>(Police Investigative Vehicles/Streetscaping-Partial)</i>		(\$723,500)
2018 Capital Accumulation Funds Reserved in the 2018 Operating Budget <i>(Fire Emergency Generator/Library Elevator Cylinder/Pavement Patching/Street Funding-Partial)</i>		(\$368,575)
Two (2) Electricians in the 2018 Operating Budget <i>(Street Lighting)</i>		(\$176,068)
Reductions in IT Budget - Duplicate Item/HIDTA Item <i>(Street Lighting)</i>		(\$17,750)
Higher Than Expected General Transportation Aids Received <i>(Streetscaping-Partial)</i>		(\$235,000)
Unused 2017 Sidewalk Program Funds <i>(Streetscaping-Partial)</i>		(\$118,000)
Police Audio Recording System Already Included in 2018 Operating Budget		(\$39,557)
General Fund Reserves - Propose to Use <i>(Alley LED Replacement Lights/Library HVAC/Farmer's Market Painting & Tuck Pointing/PW Roof/IT Remodel-Partial)</i>		(\$562,440)
Capital Projects (Accumulation) Funds Used <i>(IT Remodel-Partial)</i>		(\$51,560)
		Total <u>(\$2,292,450) *</u>

* Note: This is not meant to be a dollar for dollar accounting. Rather, it is meant to identify the adjustments necessary to minimize the amount of 'Other Bonding' necessary in conjunction with the 2018 CIP.

CITY OF WEST ALLIS

DRAFT
CAPITAL IMPROVEMENT PROGRAM
With Funding Plan

2018

As of 10/30/2017

2018 CIP - AS OF 10/30/17

	Department	Project Total	Assessments	Other Funding	CITY COST - Potential Funding Sources						Exhibit Reference	
					2018 Operating Budget	2017 Budget Carryover	2017 Capital Funds	Reserves/Capital Accumulation Funds*	Ordinance Authorized Streets	Other Bonding		Utility Funds/Utility Bonding***
Public Infrastructure Streets												
S. 124 St.: W. Lincoln Ave. to W. Oklahoma Ave.	Public Works	\$1,687,000	\$251,500	\$752,500				\$683,000				A-1
W. Lapham St.: S. 56 St. to S. 60 St.	Public Works	\$393,000	\$59,000	\$0				\$334,000				A-1
W. Schlinger Ave.: S. 92 St. to S. 98 St.	Public Works	\$361,000	\$213,000	\$0				\$148,000				A-1
WisDOT: W. Greenfield Ave.: S. 84 St. to S. 92 St. (Construction Only)	Public Works	\$0	\$0	\$0				\$0				A-1
WisDOT: W. Fairview Ave.: S. 116 St. to S. Curtis Rd.	Public Works	\$50,000	\$0	\$0				\$50,000				A-1
WisDOT: W. National Ave.: S. 76 St. to S. 82 St. (Engineering Only)	Public Works	\$150,000	\$0	\$120,000				\$30,000				A-1
WisDOT: W. National Ave.: S. 70 St. to S. 76 St. (Construction Only)	Public Works	\$2,573,000	\$161,000	\$1,449,000				\$963,000				A-1
WisDOT: W. National Ave.: S. 92 St. to S. 95 St. (Engineering Only)	Public Works	\$160,000	\$0	\$89,000				\$71,000				A-1
WisDOT: S. 100 St.: W. Schlinger Ave. to W. Walker St.	Public Works	\$0	\$0	\$0				\$0				A-1
WisDOT: W. Schlinger Ave.: S. 98 St. to S. 100 St.	Public Works	\$22,000	\$0	\$0				\$22,000				A-1
Section Total-Streets		\$5,396,000	\$684,500	\$2,410,500	\$0	\$0	\$0	\$2,301,000	\$0	\$0	\$0	
Public Infrastructure Improvements - Streets Related												
WisDOT: W. National Ave.: S. 70 St. to S. 76 St. (Streetscaping Only)	Public Works	\$1,039,000	\$0	\$0				\$118,000				A-1
Pavement Patching and Repair	Public Works	\$250,000	\$0	\$0				\$124,000				A-1
Private Lead Service Line Replacements	Public Works	\$1,892,000	\$688,000	\$1,204,000								A-1
Special Assessment Clerk Salary and Benefits (change funding source)	Public Works	\$85,000	\$0	\$0								A-1
Section Total-Streets Related		\$3,266,000	\$688,000	\$1,204,000	\$446,000	\$118,000	\$0	\$124,000	\$0	\$0	\$0	
Public Infrastructure Improvements - Other												
WisDOT: Cross Town Connector Bridge over 5TH 100-Phase 2 (Construct. Only)	Public Works	\$1,299,000	\$0	\$984,000				\$315,000				A-1
WisDOT: Cross Town Connector (Bike Trail)-Phase 3 (Engineering Only)	Public Works	\$50,000	\$0	\$50,000				\$0				A-1
Bridge Inspection	Public Works	\$10,000	\$0	\$0				\$10,000				A-1
Section Total-Other		\$1,359,000	\$0	\$1,034,000	\$0	\$0	\$0	\$325,000	\$0	\$0	\$0	
Public Infrastructure Improvements - Storm Water Utility												
Storm Water Infrastructure - Related to Street Projects and Stand Alone Projects (Increase of \$433,000 in 2018)	Storm Water	\$2,033,000	\$0	\$0							\$2,033,000	A-2
Section Total-Storm Water		\$2,033,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,033,000	
Public Infrastructure Improvements - Water Utility												
Water Infrastructure - Related to Street Projects and Stand Alone Projects (Increase of \$467,000 in 2018)	Water	\$2,217,000	\$0	\$0							\$2,217,000	A-2
Section Total-Water		\$2,217,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,217,000	

2018 CIP - AS OF 10/30/17

	Department	Project Total	Assessments	Other Funding	CITY COST - Potential Funding Sources							Exhibit Reference	
					2018 Operating Budget	2017 Budget Carryover	2017 Capital Funds	Reserves/Capital Accumulation Funds*	Ordinance Authorized Streets	Other Bonding	Utility Funds/Utility Bonding***		No Funding Source Identified
Public Infrastructure Improvements - Sewer Utility													
Sewer Infrastructure - Related to Street Projects and Stand Alone Projects (Increase of \$458,000 in 2018)	Sewer	\$3,208,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,208,000		A-2
Section Total-Sewer		\$3,208,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,208,000		
Public Infrastructure Improvements - Sidewalks													
Bike and Pedestrian Infrastructure	Public Works	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$25,000	\$0		A-3
Section Total - Sidewalks		\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$25,000	\$0		
Park Improvements													
None	Comm. Dev.												
Section Total-Parks		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		

2018 CIP - AS OF 10/30/17

	Department	Project Total	Assessments	Other Funding	CITY COST - Potential Funding Sources						Exhibit Reference	
					2018 Operating Budget	2017 Budget Carryover	2017 Capital Funds	Reserves/Capital Accumulation Funds*	Ordinance Authorized Streets	Other Bonding		Utility Funds/Utility Bonding***
Public Property Improvements - Non-Utility												
Roof - Municipal Yard Building	Public Works	\$100,000	\$0	\$0			\$100,000					A-5
Tree Replacements (Throughout the City)	Public Works	\$29,500	\$0	\$22,000			\$7,500					A-7
Street Lighting Conversion - Alley Lights	Public Works	\$84,000	\$0	\$0			\$84,000					A-8
Belbit Road Housing - Roof Replacement (Year 1 of 5)	Comm. Dev.	\$40,000	\$0	\$40,000								A-9
Burnham Pointe Revitalization Study	Comm. Dev.	\$25,000	\$0	\$0			\$25,000					A-10
Public Art	Comm. Dev.	\$20,000	\$0	\$20,000								A-11
Cistern Repair - Fire Station #2 - Not included in 2018 Plan	Fire	\$0	\$0	\$0								A-15
HVAC Retrofit	Library	\$300,000	\$0	\$0			\$300,000					A-20
Library Elevator Cylinder	Library	\$5,000	\$0	\$0		\$5,000						A-21
LED Retrofit Lighting Improvements - City Buildings	Public Works	\$216,707	\$0	\$0			\$216,707					A-24
Farmer's Market Painting/Tuck Pointing	General	\$30,000	\$0	\$0			\$30,000					A-25
Additional Street Light Upgrades	Public Works	\$200,000	\$0	\$0			\$200,000					A-28
Section Total - Property Improvement		\$1,050,207	\$0	\$82,000	\$205,000	\$0	\$763,207	\$0	\$0	\$0	\$0	
Public Property Improvements - Utility												
Reservoir Pumping Station and Underground Storage	Water	TBD									\$0	A-28A
Sanitary Sewer Replacements	Sewer	\$85,000	\$0	\$0							\$85,000	A-29
Storm Sewer Replacements	Storm Water	\$139,000	\$0	\$0							\$139,000	A-30
Section Total - Property Improvements-Utility		\$224,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$224,000	

2018 CIP - AS OF 10/30/17

	Department	Project Total	Assessments	Other Funding	CITY COST - Potential Funding Sources						Exhibit Reference	
					2018 Operating Budget	2017 Budget Carryover	2017 Capital Funds	Reserves/Capital Accumulation Funds*	Ordinance Authorized Streets	Other Bonding		Utility Funds/Utility Bonding***
Major Equipment/Vehicles - Non-Utility												
Engineering Equipment (Survey Truck)	Public Works	\$3,000	\$0	\$0		\$3,000						A-31
2001 Tradesman Truck - #209	Public Works	\$67,000	\$0	\$0		\$67,000						A-32
2002 Tandem Plow Truck - #1006	Public Works	\$247,000	\$0	\$0		\$247,000						A-32
2004 Hook Truck - #863	Public Works	\$235,325	\$0	\$0		\$235,325						A-32
Police Vehicle (Marked Squads)	Police	\$240,000	\$0	\$0		\$240,000						A-33
Police Vehicles (Investigative Squads/Specialty Vehicles)	Police	\$37,500	\$0	\$0		\$37,500						A-34
Police Technology - Audio Recording System	Police	\$39,557	\$0	\$0		\$39,557						A-36
Telephone - Not needed for 2018	IT	\$0	\$0	\$0		\$0	\$0					A-37
Radio - Not needed for 2018	IT	\$0	\$0	\$0		\$0	\$0					A-38
Print Shop Equipment	Communications	\$35,000	\$0	\$0		\$35,000	\$35,000					A-40
Business Management Systems Software and Training - Not Needed for 2018	IT	\$0	\$0	\$0		\$0	\$0					A-41
Microsoft Office Application Suite / Email System - Upgrade to Current Version	IT	\$50,000	\$0	\$0		\$50,000	\$50,000					A-42
Mainframe - Not needed in 2018	IT	\$0	\$0	\$0		\$0	\$0					A-43
Servers and Storage - Not needed in 2018	IT	\$0	\$0	\$0		\$0	\$0					A-44
Office Computers	IT	\$50,000	\$0	\$0		\$50,000	\$50,000					A-45
Networking, In Infrastructure and UPS	IT	\$35,000	\$0	\$0		\$35,000	\$35,000					A-46
GIS	IT	\$50,000	\$0	\$0		\$50,000	\$50,000					A-47
Server Room Relocation and Remodeling (2 Year Project 2018-2019)	IT	\$100,000	\$0	\$0		\$100,000	\$100,000					A-48
Fire Apparatus Purchases (Engines, Ladder Trucks, Ambulances)	Fire	\$450,000	\$0	\$0		\$450,000	\$450,000			\$450,000		A-49
Fire Small Vehicles (Autos, Trucks, Vans)	Fire	\$45,000	\$0	\$0		\$45,000	\$45,000					A-50
Fire - Self Contained Breathing Apparatus	Fire	\$40,000	\$0	\$0		\$40,000	\$40,000					A-51
Emergency Generator - Fire Station #3	Fire	\$140,000	\$0	\$0		\$140,000	\$140,000					A-54
Section Total-Equipment/Vehicles-Non-Utility		\$1,864,382	\$0	\$0		\$1,151,882	\$225,000	\$0	\$450,000	\$0	\$0	\$0

2018 CIP - AS OF 10/30/17

	Department	Project Total	Assessments	Other Funding	CITY COST - Potential Funding Sources					No Funding Source Identified	Exhibit Reference
					2018 Operating Budget	2017 Budget Carryover	2017 Capital Funds	Reserves/Capital Accumulation Funds*	Ordinance Authorized Streets		
Major Equipment/Vehicles - Utility											
2003 Dump Truck-16000 GVW - #211	Water	\$65,000	\$0	\$0							A-55
2007 Compressor Truck - #1542	Water	\$95,000	\$0	\$0							A-56
Water Meters	Water	\$244,600	\$0	\$0							A-57
Hydrants	Water	\$64,750	\$0	\$0							A-58
Water Modeling Software	Water	TBD	\$0	\$0							A-59
2009/2010 Sewer Jet Truck - #1498 - Deposit for 2020 Purchase	Sewer	\$75,000	\$0	\$0							A-60
2008 Sweeper/Vac - #2832 - Deposit for 2020 Purchase	Storm Water	\$50,000	\$0	\$0							A-61
2009 Catch Basin Truck - #2120 - Deposit for 2022 Purchase	Storm Water	\$100,000	\$0	\$0							A-62
2005 Recycling Truck - #854 - Deposit for 2019 Purchase	Solid Waste	\$50,000	\$0	\$0							A-63
1998 Roll-Off Containers (Quantity 6) - #Misc.	Solid Waste	\$45,000	\$0	\$0							A-64
Section Total-Equipment/Vehicles-Utility		\$789,350	\$0	\$0				\$0		\$0	
Tax Increment Financing (TIF) Districts Improvements											
TIF Improvements - TBD		\$0	\$0	\$0							
Section Total-TIF Improvements		\$0	\$0	\$0				\$0		\$0	
2018 CIP Total		\$21,431,939	\$1,372,500	\$4,730,500	\$1,802,882	\$723,500	\$118,000	\$988,207	\$2,750,000	\$475,000	\$8,471,350

No Project Request Sheet Received

No Scoring Sheet Received

No Attachments Received

General Fund Reserve for Capital Replacements/Buildings

General Fund Reserve for Community & Econ Dev Investments

General Fund Reserve for Comp/Technology Improvements

Capital Accumulation funds (Fund 351)

* Reserves/Capital Accumulation Funds - made up of annual budget allocations and carry over budget funds

** Ordinance Authorized Streets Borrowing = \$2,750,000

*** Utility Funds/Utility Bonding - Needs to be evaluated further to determine budget, borrowing, and rate capacity

**** Possibility of additional funding source