

Capital Plan Update



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- ❑ Debt Service – Ratio to Policy
 - ❑ Capital Reserve Fund Balance
 - ❑ Outstanding Debt Principal
 - ❑ Retiring Debt Service
 - ❑ Capital Projects



Debt Service – Ratio to Policy

- Actual outstanding debt (\$117,939,042) is 0.91% of total FY 2009 assessed tax value – Board Policy maximum is 3.0%
- Actual debt service payments are 13.38% of FY 2009 General Fund budgeted expenditures – Board Policy maximum is 15%



Capital Reserve Fund Balance

- The current balance of the Capital Reserve Fund is \$2,437,195

Outstanding Debt Principal - Education

HC Public Schools	6.30.2009	6.30.2010	6.30.2011	6.30.2012	6.30.2013	6.30.2014
1998 Bonds	\$ 879,800	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2001 Elem School	\$ 9,770,000	\$ 8,955,000	\$ 8,140,000	\$ 7,325,000	\$ 6,510,000	\$ 5,695,000
Fletcher Elem.	\$ 3,712,500	\$ 3,375,000	\$ 3,037,500	\$ 2,700,000	\$ 2,362,500	\$ 2,025,000
2002 Mid. School	\$ 4,853,334	\$ 4,246,668	\$ 3,640,001	\$ 3,033,334	\$ 2,426,668	\$ 1,820,001
2002 QZAB's	\$ 1,849,457	\$ 1,685,094	\$ 1,520,730	\$ 1,356,367	\$ 1,192,004	\$ 1,027,641
2005 Dana	\$10,987,200	\$ 10,298,400	\$ 9,609,600	\$ 8,923,200	\$ 8,236,800	\$ 7,550,400
2006 Sugarloaf	\$13,564,200	\$ 12,920,400	\$ 12,111,950	\$ 11,303,500	\$ 10,495,050	\$ 9,686,600
2008 Elem School	\$ 30,171,429	\$ 28,342,857	\$ 26,514,286	\$ 24,685,714	\$ 22,857,143	\$ 21,028,571
TOTAL HCPS	\$ 75,787,920	\$ 69,823,419	\$ 64,574,067	\$ 59,327,115	\$ 54,080,165	\$ 48,833,213

BRCC	6.30.2009	6.30.2010	6.30.2011	6.30.2012	6.30.2013	6.30.2014
1998 Bonds	\$ 180,200	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2006 Tech Bldg	\$ 13,930,800	\$ 13,269,600	\$ 12,439,300	\$ 11,609,000	\$ 10,778,700	\$ 9,948,400
TOTAL BRCC	\$ 14,111,000	\$ 13,269,600	\$ 12,439,300	\$ 11,609,000	\$ 10,778,700	\$ 9,948,400

Outstanding Debt Principal - Education

HC Public Schools	6.30.2015	6.30.2016	6.30.2017	6.30.2018	6.30.2019
1998 Bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2001 Elem School	\$ 4,880,000	\$ 4,065,000	\$ 3,250,000	\$ 2,435,000	\$ 1,620,000
Fletcher Elem.	\$ 1,687,500	\$ 1,350,000	\$ 1,012,500	\$ 675,000	\$ 337,500
2002 Mid. School	\$ 1,213,334	\$ 606,668	\$ 0	\$ 0	\$ 0
2002 QZAB's	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2005 Dana	\$ 6,864,000	\$ 6,177,600	\$ 5,491,200	\$ 4,804,800	\$ 4,118,400
2006 Sugarloaf	\$ 8,878,150	\$ 8,069,700	\$ 7,261,250	\$ 6,452,800	\$ 5,646,200
2008 Elem School	\$ 19,200,000	\$ 17,371,429	\$ 15,542,857	\$ 13,714,286	\$ 11,885,714
TOTAL HCPS	\$ 42,722,984	\$ 37,640,397	\$ 32,557,807	\$ 28,081,886	\$ 23,607,814

BRCC	6.30.2015	6.30.2016	6.30.2017	6.30.2018	6.30.2019
1998 Bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2006 Tech Bldg	\$ 9,118,100	\$ 8,287,800	\$ 7,457,500	\$ 6,627,200	\$ 5,798,800
TOTAL BRCC	\$ 9,118,100	\$ 8,287,800	\$ 7,457,500	\$ 6,627,200	\$ 5,798,800

Outstanding Debt Principal - County

	6.30.2009	6.30.2010	6.30.2011	6.30.2012	6.30.2013	6.30.2014
Detention Center	\$ 4,515,000	\$ 4,060,000	\$ 3,506,000	\$ 3,150,000	\$2,700,000	\$ 2,250,000
Human Services	\$ 11,902,800	\$ 11,156,600	\$ 10,410,400	\$ 9,666,800	\$ 8,923,200	\$ 8,179,600
Historic Courthouse	\$ 9,165,000	\$ 8,730,000	\$ 8,183,750	\$ 7,637,500	\$ 7,091,250	\$ 6,545,000
Travel & Tourism	\$ 138,878	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Voting Equip	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Clubhouse	\$ 191,443	\$ 166,201	\$ 139,722	\$ 111,961	\$ 82,822	\$ 52,254
Etowah Library	\$ 1,453,570	\$ 1,296,237	\$ 1,132,492	\$ 962,075	\$ 784,715	\$ 600,128
E911 Center Project	\$ 553,000	\$ 451,129	\$ 345,103	\$ 234,750	\$ 119,895	\$ 0
Vehicles	\$ 120,431	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL COUNTY	\$ 28,040,122	\$ 25,860,167	\$ 23,717,467	\$ 21,763,086	\$ 19,701,882	\$ 17,626,982

GRAND TOTAL	\$ 117,939,042	\$ 108,953,186	\$ 100,730,834	\$ 92,699,201	\$ 84,560,747	\$ 76,408,595
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FY Debt Principal Reduction	\$ 8,985,856	\$ 8,222,352	\$ 8,031,633	\$ 8,138,454	\$ 8,152,152
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Outstanding Debt Principal - County

	6.30.2015	6.30.2016	6.30.2017	6.30.2018	6.30.2019
Detention Center	\$ 1,800,000	\$ 1,350,000	\$ 900,000	\$ 450,000	\$ 0
Human Services	\$ 7,436,000	\$ 6,006,000	\$ 5,948,800	\$ 5,205,200	\$ 4,461,600
Historic Courthouse	\$ 5,998,750	\$ 5,452,500	\$ 4,906,250	\$ 4,360,000	\$ 3,815,000
Travel & Tourism	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Voting Equip	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Clubhouse	\$ 20,187	\$ 0	\$ 0	\$ 0	\$ 0
Etowah Library	\$ 408,019	\$ 208,083	\$ 0	\$ 0	\$ 0
E911 Center Project	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Vehicles	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL COUNTY	\$ 15,662,956	\$ 13,016,583	\$ 11,755,050	\$ 10,015,200	\$ 8,276,600

GRAND TOTAL	\$ 67,504,040	\$ 58,944,780	\$ 51,770,357	\$ 44,724,286	\$ 37,683,214
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FY Debt Principal Reduction	\$ 8,904,555	\$ 8,559,260	\$ 7,174,423	\$ 7,046,071	\$ 7,041,072
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Retiring Debt Service - Education

HC Public Schools	6.30.2009	6.30.2010	6.30.2011	6.30.2012	6.30.2013	6.30.2014	Next 5 Yrs	To Maturity
1998 Bonds	\$ 1,616,518	\$ 917,192	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2001 Elem School	\$ 1,360,550	\$ 1,291,275	\$ 1,256,638	\$ 1,217,925	\$ 1,179,213	\$ 1,140,500	\$ 5,091,250	\$ 1,741,500
Fletcher Elem.	\$ 503,660	\$ 489,521	\$ 475,377	\$ 461,236	\$ 447,095	\$ 432,953	\$ 1,952,648	\$ 348,106
2002 Mid. School	\$ 823,778	\$ 798,965	\$ 774,152	\$ 749,340	\$ 724,527	\$ 699,714	\$ 1,950,267	\$ 0
2002 QZAB's	\$ 164,363	\$ 164,363	\$ 164,363	\$ 164,363	\$ 164,363	\$ 164,363	\$ 1,027,642	\$ 0
2005 Dana	\$ 1,010,538	\$ 1,229,322	\$ 1,203,570	\$ 1,168,818	\$ 1,134,498	\$ 1,100,178	\$ 4,996,590	\$4,836,528
2006 Sugarloaf	\$ 1,312,220	\$ 1,286,616	\$ 1,419,076	\$ 1,381,553	\$ 1,349,215	\$ 1,312,641	\$ 5,955,015	\$ 6,720,976
2008 Elem School	\$ 2,968,900	\$ 2,933,943	\$ 2,865,920	\$ 2,797,897	\$ 2,729,874	\$ 2,661,851	\$ 12,288,914	\$ 24,113,769
TOTAL HCPS	\$ 9,760,527	\$ 9,111,197	\$ 8,159,096	\$ 7,941,132	\$ 7,728,785	\$ 7,512,200	\$ 33,262,326	\$ 37,760,879

BRCC	6.30.2009	6.30.2010	6.30.2011	6.30.2012	6.30.2013	6.30.2014	Next 5 Yrs	To Maturity
1998 Bonds	\$ 331,095	\$ 187,858	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2006 Tech Bldg	\$ 1,337,415	\$ 1,311,119	\$ 1,447,159	\$ 1,408,622	\$ 1,375,410	\$ 1,337,847	\$ 6,064,610	\$ 6,841,002
TOTAL BRCC	\$ 1,668,510	\$ 1,498,977	\$ 1,447,159	\$ 1,408,622	\$ 1,375,410	\$ 1,337,847	\$ 6,064,610	\$ 6,841,002

Retiring Debt Service - County

	6.30.2009	6.30.2010	6.30.2011	6.30.2012	6.30.2013	6.30.2014	Next 5 Yrs	To Maturity
Detention Center	\$ 716,550	\$ 693,800	\$ 671,050	\$ 648,300	\$ 620,550	\$ 598,050	\$ 2,628,675	\$ 0
Human Services	\$ 1,094,165	\$ 1,331,765	\$ 1,303,867	\$ 1,266,220	\$ 1,229,040	\$ 1,191,860	\$ 5,412,972	\$ 5,239,572
Hist. Courthouse	\$ 885,479	\$ 868,178	\$ 957,678	\$ 932,325	\$ 910,475	\$ 885,762	\$ 4,017,875	\$ 4,534,259
Travel & Tourism	\$ 141,930	\$ 141,930	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Voting Equip	\$326,406	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Clubhouse	\$ 34,013	\$ 34,011	\$ 34,011	\$ 34,011	\$ 34,011	\$ 34,011	\$ 54,627	\$ 0
Etowah Library	\$ 213,330	\$ 213,329	\$ 213,329	\$ 213,329	\$ 213,329	\$ 213,329	\$639,987	\$ 0
E911 Center	\$ 0	\$ 124,433	\$ 124,433	\$ 124,433	\$ 124,433	\$ 124,433	\$ 0	\$ 0
Vehicles	\$ 563,458	\$ 122,128	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL COUNTY	\$ 3,971,331	\$ 3,529,574	\$ 3,304,368	\$ 3,218,618	\$ 3,131,838	\$ 3,047,445	\$ 12,754,136	\$ 9,773,831

GRAND TOTAL	\$15,400,368	\$14,139,748	\$12,910,623	\$12,568,372	\$12,236,033	\$11,897,492	\$ 52,081,072	\$ 54,375,712
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FY Debt Service Reduction	\$ 1,260,620	\$ 1,229,125	\$ 342,251	\$ 332,339	\$ 338,541	---		
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Capital Projects

- The following list of Capital Projects has not been funded in the FY 2008-2009, or projected FY 2009-2010 budgets.



Capital Projects

- ❑ Schools: Classroom Additions/Bus Garage
- ❑ Detention Center Expansion
- ❑ Law Enforcement Center
- ❑ New Fletcher Library/Main Library Upgrade



DISCUSSION?