

**AGENDA FOR THE COMMITTEE OF THE WHOLE MEETING
TO BE HELD IN THE TOWN OF VULCAN COUNCIL CHAMBER
ON WEDNESDAY, February 3, 2016
STARTING AT 9:00 A.M.**

CALL TO ORDER

1.0 Approval of Agenda

2.0 In-Camera

2.1 Capital Budget Assessment

2.2 Soft Core Assessment

3.0 Adjournment

2016 Proposed Capital

2nd Street 1-2	\$ 675,648.75
2nd Street 2-3	\$ 598,626.25
Cedar Drive	\$ 190,281.00
Whispering Greens Storm Pond	\$ 9,936.00
Fire Truck (1 new or 1/2 Arial)	\$ 500,000.00
Street Lights (across tracks)	\$ 160,000.00
Pool	\$ 2,000,000.00
Industrial Subdivision	\$ 1,175,950.00
Main Street	<u>\$ 3,000,000.00</u>
Total	\$ 8,310,442.00

Total Debt Limit	\$ 7,059,051.00	
ACFA	\$ 2,620,572.00	
Line of Credit	\$ 439,475.00	
Golf Corse Loan	\$ 751,048.00	
Current Total Debt	\$ 3,811,095.00	54%
Hospital Expantion	\$ 953,776.00	
Total Debt	\$ 4,764,871.00	68%
Available for Borrowing	\$ 2,294,180.00	
Current Grants	\$ 1,410,298.54	
Estimated Grants 2016	<u>\$ 628,409.00</u>	
Total Available	\$ 4,332,887.54	

TOWN OF VULCAN

calculated to November 26, 2015

Estimated 2016

4-00-00-413-00	Federal Gas Tax Fund	209,498.84 96,249.00 <u>96,249.00</u> 401,996.84	2013 & 2014 Dollars 2015 Dollars approved not received 2016 Estimated
4-00-00-414-00	Municipal Sustainability Initiative - Capital	359,528.18 212,264.00 267,344.00 145,455.00 (55,520.48) (155,000.00) <u>422,000.00</u> 1,196,070.70	2013 & 2014 Dollars 2nd half of 2014 dollars rcd 2015 dollars was approved late in 2014 have not received yet final on Storm Pond 2015 Road work 2016 Estimated
4-32-00-410-00	Basic Municipal Transportation Grant	110,160.00 55,080.00 55,080.00 110,160.00 <u>110,160.00</u> 440,640.00	2013 Dollars 2014 Dollars rcd half of 2014 have not rcd 2nd half of 2014 have not rcd any of 2015 2016 Estimated
Current TOTAL		<u><u>1,410,298.54</u></u>	
Estimated TOTAL 2016		<u><u>2,038,707.54</u></u>	

TOWN OF VULCAN

DEBENTURE DEBT

December 31, 2016

	ACCT#	DEBENTURE #	2015 FINAL BALANCE	PAYMENTS	INTEREST	PRINC.	2016 FINAL
Allen Sub Ext. 6.00% Due 2021	4000031025	1184696	\$ 102,182.43	\$ 20,780.09	\$ 6,960.14	\$ 13,819.95	\$ 87,533.29
Whisp Cr Force Main 6.25% Due 2022	4000031010	1185443	\$ 131,023.02	\$ 23,679.80	\$ 8,188.94	\$ 15,490.86	\$ 115,532.16
Wtr Trtmnt PI Upgrade 6.125% Due 2027	4000031013	1185477	\$ 163,397.34	\$ 19,623.34	\$ 10,008.09	\$ 9,615.25	\$ 153,782.09
Sinclair Road 5.75% Due 2023	4000031017	1185560	\$ 30,859.30	\$ 4,920.39	\$ 1,774.41	\$ 3,145.98	\$ 27,713.32
Service Road East 6% Due 2028	4000031018	1185568	\$ 230,330.89	\$ 26,018.21	\$ 13,819.85	\$ 12,198.36	\$ 218,132.53
Raw Water Supply Line 5.75% Due 2028	4000031011	1185749	\$ 85,767.05	\$ 9,547.27	\$ 4,931.61	\$ 4,615.66	\$ 81,151.39
Sewage Lagoon 4.589% Due 2034	4000031035	4000816	\$ 1,877,011.57	\$ 149,099.74	\$ 85,413.71	\$ 63,686.03	\$ 1,813,325.54
TOTAL			\$ 2,620,571.60	\$ 253,668.84	\$131,096.75	\$122,572.09	\$ 2,497,170.32
Hospital Expansion new borrowing			953,776.00	60,000.00	40,000.00	20,000.00	
Projected TOTAL			\$ 3,574,347.60	\$ 313,668.84	\$171,096.75	\$142,572.09	

TOWN OF VULCAN

CAPITAL RESERVES

		Notes	Current	2015-2016 Expense	Total	Target
4-12-00-764-00	Admin - Vulcan Innovation Project	Solar park Use?	\$ 15,331.39		\$ 15,331.39	\$ -
4-12-00-762-00	Admin - IT Equipment Capital	Computer Upgrades	\$ -		\$ -	\$ 50,000.00
4-25-00-720-00	Reserve - Emergency Services	Fire Truck or EMP Agreement	\$ 27,271.80		\$ 27,271.80	\$ -
4-31-00-763-00	Common Services- Capital(Shop)	Shop Equipment	\$ 75,451.37	\$ (35,000.00)	\$ 40,451.37	\$ 200,000.00
4-32-00-763-00	Streets - Capital	Street Upgrades	\$ 100,000.00	\$ (100,000.00)	\$ -	\$ 250,000.00
4-32-00-763-02	Streets - Light Pole Replacement	Part of Mainstreet	\$ 58,000.00		\$ 58,000.00	
4-41-00-763-00	Water - Capital	Water Upgrades	\$ 50,000.00		\$ 50,000.00	\$ 125,000.00
4-42-00-763-00	Sewer - Capital	Sewer Upgrades	\$ 50,000.00		\$ 50,000.00	\$ 125,000.00
4-56-00-763-00	Cemetary - Capital	Sidewalks	\$ 5,000.00		\$ 5,000.00	\$ 5,000.00
4-66-00-720-00	Reserve - Prairie Vista	For Development	\$ 77,646.00		\$ 77,646.00	\$ 77,646.00
4-66-00-725-00	Lola Mix Municipal Reserve	Land Use for Green Space	\$ 5,114.03		\$ 5,114.03	\$ 5,028.54
4-66-00-726-00	Lorne Healy Municipal Reserve	Land Use for Green Space	\$ 15,452.17		\$ 15,452.17	\$ 15,193.87
4-66-00-727-00	Robert Shearer Municipal Reserve	Land Use for Green Space	\$ 1,648.18		\$ 1,648.18	\$ 1,620.63
4-66-00-728-00	Androsoff Municipal Reserve	Land Use for Green Space	\$ 5,318.69		\$ 5,318.69	\$ 5,229.78
4-71-01-763-00	Recreation - Capital	Carry Over From Board	\$ 30,833.02		\$ 30,833.02	?
4-71-04-800-00	Recreation - Program - Rec Hockey	Held in Trust	\$ 7,891.17		\$ 7,891.17	\$ 7,891.17
4-72-00-761-00	Flags	Held in Trust	\$ 20,000.00		\$ 20,000.00	\$ 20,000.00
4-72-04-762-00	Reserve - Pool - Tinman	For Pool Improvements	\$ 3,000.00		\$ 3,000.00	?
4-72-04-762-01	Reserve - Pool - Enhancement	For Pool Improvements	\$ 4,152.58		\$ 4,152.58	?
4-72-07-763-00	Reserve - Arena - Capital	For Arena Upgrades	\$ 10,000.00		\$ 10,000.00	\$ 20,000.00
4-72-09-761-00	Reserve - Parks	For Irrigation Upgrades	\$ 19,310.00		\$ 19,310.00	\$ 5,000.00
4-75-00-763-00	Reserve - Tourist Center - Capital	Building Upgrades	\$ 10,000.00		\$ 10,000.00	\$ 10,000.00
4-97-00-710-00	Contingency Reserve		\$ 117,746.83	\$ (41,000.00)	\$ 76,746.83	\$ 100,000.00
Total			\$ 709,167.23		\$ 533,167.23	\$ 1,022,609.99

Operating Budget 2016

Core
or
Soft

2016 Budget

	General Taxes and Fees			
	Revenue	(2,687,223.65)		
	Expenses	32,451.00		
	School Taxes			
	Revenue	(512,925.00)		
	Expenses	540,000.00		
	Council			
	Expenses	127,900.00		
	General Administration			
	Revenue	(25,110.00)	VC Website IT	(63,910.36)
	Expenses	742,668.00	Website IT	4,000.00
			Physician Clinic	35,000.00
			Community Float	5,000.00
			Recurring Grants	31,750.00
	Fire Fighting			
	Revenue			
	Expenses	134,323.00		
	Emergency Services			
	Revenue			
	Expenses	11,000.00	VC Emergency Services	(62,325.81)
	Bylaw			
	Revenue	(33,000.00)		
	Expenses	122,391.30		
	Shop and Equipment			
	Revenue	0.00		
	Expenses	222,112.12		
	Roads & Streets			
	Revenue	(10,137.80)		
	Expenses	389,595.42	Trees	30,000.00
			Sidewalks	23,000.00
	Airport			
	Expenses	8,000.00	County Match	(8,000.00)
	Water Treatment			
	Revenue	(240,000.00)		
	Expenses	190,539.75		
	Storm			
	Revenue	0.00		
	Expenses	21,130.48		
	FCSS			
	Revenue	(178,389.00)		
	Expenses	191,076.50		
	Cemetery			
	Revenue	(8,000.00)		
	Expenses	23,749.96		
	Planning Development & Safety			
	Revenue	(4,800.00)		
	Expenses	119,608.00	Home Shows	7,000.00
	Subdivision			
	Revenue	(10,200.00)		
	Expenses	20,780.09		

Operating Budget 2016

	Economic Development		
Expenses	95,938.00	County Match	(152,002.00)
	Recreation		
Revenue	(124,455.00)	VC Contribution	(61,790.00)
Expenses	203,311.00	VC Community Grants	(25,000.00)
	Golf Course Loan		
Expenses	84,864.00		
	Parks		
Revenue	(62,723.00)	VC Contribution	(43,523.00)
Expenses	106,785.00	Communities in Bloom	3,000.00
	Swimming Pool		
Revenue	(129,539.00)	VC Contribution	(86,239.00)
Expenses	215,778.00		
	Arena		
Revenue	(120,394.00)	VC Contribution	(80,394.00)
Expenses	210,788.00		
	Library/Archives		
Revenue	(14,400.00)		
Expenses	133,406.40		
	Tourist Center		
Revenue	(14,400.00)		
Expenses	115,026.57	County Match	(91,426.57)
	Water		
Revenue	(780,000.00)		
Expenses	771,053.80		
	Sewer		
Revenue	(168,870.00)		
Expenses	282,822.06		
	Garbage		
Revenue	(380,112.00)		
Expenses	387,580.00		
TOTAL REVENUE	<u>(5,504,678.45)</u>	VC Budget Contribution	(296,946.00)
TOTAL EXPENSES	5,504,678.45	Vulcan County Matching	(377,664.74)
		Vulcan County Total	(674,610.74)