NIBLEY CITY, UTAH CAPITAL PROJECTS FINANCE PLAN (CPFP)

JANUARY 2022

PREPARED BY LEWIS YOUNG ROBERTSON & BURNINGHAM, INC.

NIBLEY CITY

Founded 1935

Adopted by Nibley City Council March 24, 2022



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SECTION 1: SUMMARY OF FINDINGS

Nibley City ("City") commissioned Lewis Young Robertson & Burningham, Inc. ("LYRB") to create a capital projects finance plan ("CPFP") related to the City's general fund capital costs. The CPFP is intended to provide a scenario analysis of the City's capital funding options and address potential structural deficiencies in the City's financial operations. The CPFP includes modeling and forecasting of revenues, expenditures, capital improvement needs and tax rate analysis to ensure sufficient revenues to cover all operations and capital needs while maintaining the following main targets: a general fund balance of 35 percent, a CIP fund balance of \$1M, and park fund balance of \$500K.

GENERAL OBJECTIVES

This analysis assumes the City adopts the equivalent of a 10 percent tax increase each year by maintaining the prior year certified tax rate. While this increase may appear high, it reflects the historic growth rate in general fund expenditures from Fiscal Year (FY) 2012 to FY 2020. In addition, this analysis is designed to achieve the following objectives.

- 1. Ensure sufficient revenues remain within the general fund to cover all operation and maintenance expenses, while achieving a fund balance target of 35 percent.
- 2. Fund capital improvements in the five-year planning window using general fund revenues, while considering potential bonding scenarios.

It is important to note that this analysis did not consider grant options. A thorough analysis of potential grant funding should be considered when evaluating future financing options.

SCENARIO ANALYSIS

A review of projected revenues assuming proposed tax increases relative to proposed expenses illustrated that the City would not achieve its objectives in the planning horizon. Based on input from City staff and Council members, the City ultimately focused on the following scenarios to address the funding deficit:

- Baseline: Include all proposed projects, with transfers from the general any funds in excess of cash reserve policy. No new debt.
- Scenario 1: Fund only projects that maintain targets, with transfers from the general fund of any funds excess of cash reserve policy. No new debt.
- The general fund of funds in excess of cash reserve policy. With new debt.

DESCRIPTION	YEAR	Соѕт	GENERAL FUND COST	CONSTRUCTION YEAR COST
Transportation				
1200 West Completion	2023	5,110,000	511,000	552,698
1350 West Half Road	2023	287,000	287,000	310,419
Hollow Road Striping	2023	21,000	12,600	13,628
Sierra Dr Extension to 3200 South	2027	350,000	35,000	44,286
450 West Half Road Extension	2028	251,000	251,000	330,299
Firefly Park To 800 West Sidewalk	2029	190,000	95,000	130,014
Parks				
Elkhorn Park	2023	150,000	150,000	162,240
Firefly Park (Doesn't Include 1000 W Half Road)	2024	343,006	343,006	385,835
Nibley Meadows Park	2024	614,250	614,250	690,948
Nibley Farms/Recycle Site Park	2025	614,250	614,250	718,586
Regional Park Phase 1	2025	3,850,084	3,850,084	4,504,054
Ridgeline Park- City Park	2025	1,680,750	1,680,750	1,966,240
1000 W Half Road	2026	306,000	306,000	372,296
Anhder Park Parking Lot	2027	256,000	256,000	323,922
Indoor Recreation Space	2028	2,000,000	2,000,000	2,631,864
Mt Vista Park Improvements	2029	150,000	150,000	205,285
Regional Park- Remaining Phases (excluding indoor rec center)	2030	11,000,000	11,000,000	15,656,430
Public Works General				
Public Works Land Acquisition	2025	480,000	480,000	561,532
City Hall Expansion	2029	5,000,000	5,000,000	6,842,845
Public Works Yard	2030	6,000,000	3,000,000	4,269,935
Trails				
Regional Park Connector Trail	2026	460,000	460,000	559,660
City Center Trail- South Section	2030	135,000	135,000	192,147
Nature Way Trail (2600 South)	2031	962,000	962,000	1,423,995
Combined Total		\$40,210,340	\$30,635,940	\$42,849,157



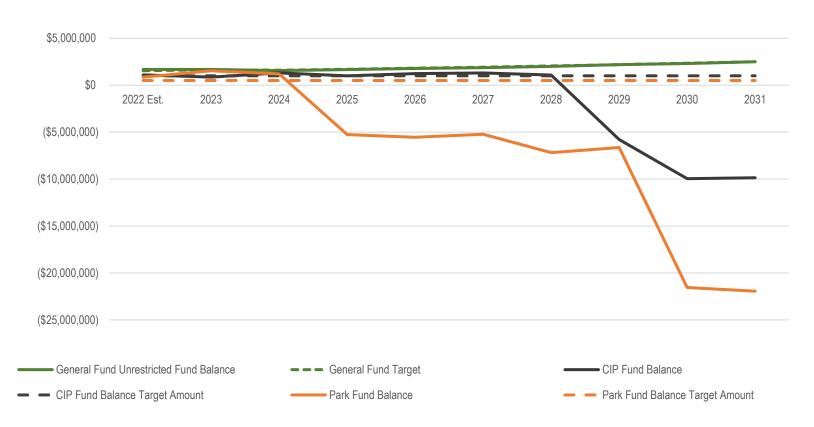
PROPOSED MAJOR CAPITAL PROJECTS

The CPFP considers several large capital projects, in addition to smaller maintenance projects defined by the City. These projects are shown in **Table 1.1**. Project descriptions can be found in **Appendix B**.

FINDINGS

BASELINE SCENARIO

Under the baseline scenario, the general fund can transfer funds to the CIP fund and park fund, but these transfers will not be sufficient to fund capital projects. As a result, the CIP fund balance and park fund balance dip below targeted amounts and into the negative. The CIP fund balance remains positive until Fiscal Year (FY) 2029, whereas the park fund plunges in 2025, due to the proposed capital projects.





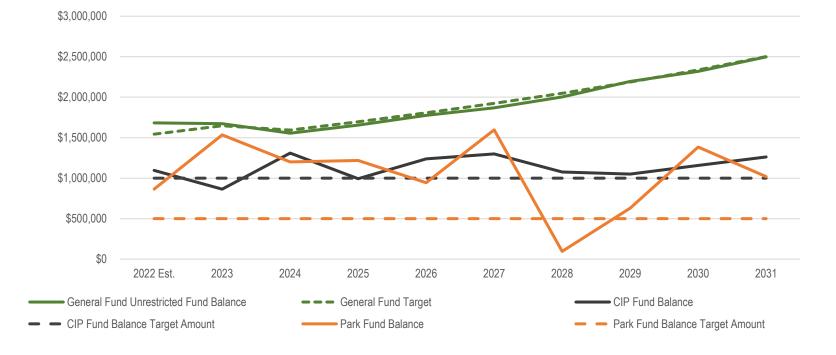
SCENARIO 1: ADJUST CIP TO MAINTAIN TARGETS

In order to maintain the appropriate fund balance targets without issuing debt, capital projects will need to be removed from the analysis or delayed. Based on this analysis, the City would need to remove the following projects (or the equivalent cost in other capital projects) in order to maintain the stated target fund balances:

TABLE 1.2: SCENARIO 1 CIP UNFUNDED PROJECTS

UNFUNDED PROJECTS

- Reduce Park CIP Expense by \$23M
 - Remove 2025 Regional Park Phase 1 \$4,504,054
 - Remove 2028 Indoor Recreation Space \$2,631,864
 - o Remove 2030 Regional Park Completion \$15,656,430
 - Remove Approximately \$250K in Other Park Project Costs
- Additional Considerations: Delay Approximately \$1.6M in Park Projects to 2028
- Remove 2029 City Hall Expansion \$6,842,845
- Remove 2030 Public Works Yard \$4,269,935





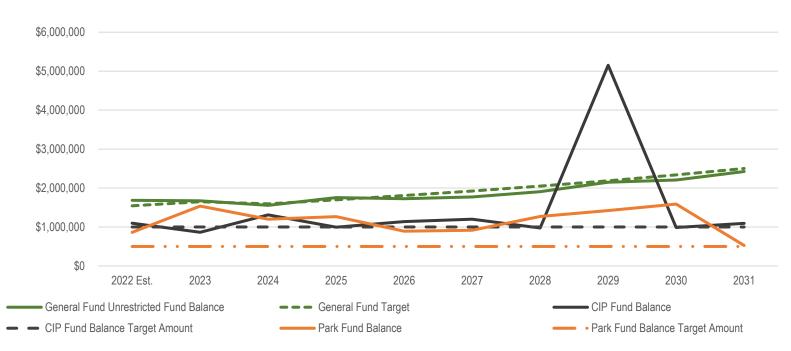
SCENARIO 2: ADJUST CIP TO MAINTAIN TARGETS, WHILE USING DEBT FINANCING

The utilization of debt financing could help the City fund a larger portion of the proposed capital projects. This would require the general fund to reduce the amount of funds transferred to each fund and instead pay the associated debt service expense. To maintain the appropriate fund balance targets, while capitalizing on debt financing options, some capital projects will still need to be removed from the analysis. However, the City will be able to fund a larger portion of proposed capital projects by amortizing some larger projects over a longer period. This scenario assumes that fund transfers would likely cease in FY 2025 to pay the new debt service payments. This scenario assumes the City could support a \$4.65M bond for park projects in 2025 and a \$4.2M bond in 2029 for general CIP projects. This analysis does not identify the security for these bonds at this time. The bonding analysis assumes level debt service over 20 years based on an interest rate of four percent and cost of issuance of two percent.

TABLE 1.2: SCENARIO 2 CIP UNFUNDED PROJECTS

UNFUNDED PROJECTS

- Reduce Park CIP Expense by \$20M
 - Remove 2028 Indoor Recreation Space \$2,631,864
 - Remove 2030 Regional Park Completion \$15,656,430
 - Remove Approximately \$2M in Other Park Project Costs
- Remove 2029 City Hall Expansion \$6,842,845





SECTION II: BASELINE ASSUMPTIONS

MODEL ASSUMPTIONS

This analysis has made several assumptions related to revenue and expenditure growth, as shown below. Primary assumptions include a ten percent increase in property tax revenues, assuming the City maintains the current tax levy, six percent growth in sales and use tax revenue and five percent growth in administrative charges. Historically, sales tax revenues have growth by eight percent from FY 2012 to FY 2020, with eight percent growth in overall general fund revenues. General expenditures are grown at five percent, with 13 percent growth in public works expense through FY 2026, and eight percent growth in public safety expenses. Historic growth in public works expenditures was 12.9 percent from FY 2012 to FY 2020, with 7.4 percent growth in public safety. Overall general fund expenses have grown by 9.6 percent over that same period.

2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 **ANNUAL ASSUMPTIONS** BUDGET New Equivalent Residential Units per Year 120.00 120.00 120.00 120.00 75.00 75.00 75.00 75.00 75.00 Revenues New Property Tax Revenues (Revenue Increase) 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 0.00% Personal Property Taxes 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% Property Tax -Delinquent 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% General Sales and Use Tax 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% Franchise Tax 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% Vehicle Tax 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% Licenses & Permits 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% Intergovernmental Charges for Service 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% 5.00% 5.00% 5.00% 5.00% 3.00% 3.00% 3.00% 3.00% 3.00% Administrative Charge 5.00% Other Fees 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% Other Revenue 0.00% 0.00% 0.00% Court Fines 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% Contributions (Excludes Fund Balance Contributions) 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.50% 1.50% 1.50% 1.50% 1.50% 1.50% 1.50% Interest Earnings 1.50% 1.50% 1.50% Expenditures 5.0% 5.0% 5.0% 5.0% General Expenditure Average Annual Growth Rate 5.0% 5.0% 5.0% 5.0% 5.0% 5.0% Public Works Expense 13.0% 13.0% 13.0% 13.0% 13.0% 6.0% 6.0% 6.0% 6.0% 6.0% 8.0% 6.0% Public Safety Growth Rate 8.0% 8.0% 8.0% 8.0% 6.0% 6.0% 6.0% 6.0%

TABLE 2.1: FINANCIAL PLAN REVENUE AND EXPENDITURE GROWTH RATE ASSUMPTIONS

Growth in sales tax revenue is based on a conservative estimate using historic growth from 2012-2020. Future public works and public safety expenses are grown at a higher rate in the first five years to account for higher growth and the need for additional staffing. These growth rates are tempered in the later part of the model to reflect established levels of service and inflationary impacts. Impact fee revenues are also considered in this analysis (park and transportation). The analysis assumes a transportation impact fee \$887 and a park impact fee of \$4,500, multiplied by the number of new units per year, shown above.



SECTION III: BASELINE SCENARIO

The Baseline Scenario includes all proposed projects, with transfers from the general fund of any excess funds above the cash reserve policy. No new debt is contemplated in this scenario. The Baseline Scenario pro forma is shown below.

	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total General Fund Revenues	\$4,409,410	\$4,706,977	\$4,555,413	\$4,847,148	\$5,165,392	\$5,494,122	\$5,853,125	\$6,246,167	\$6,675,907	\$7,147,253
General O&M Expenditures	(3,778,514)	(\$4,016,930)	(\$4,272,979)	(\$4,548,226)	(\$4,844,401)	(\$5,100,316)	(\$5,369,848)	(\$5,653,728)	(\$5,952,725)	(\$6,267,651)
Total Other	-	-	-	-	-	-	-	-	-	-
Debt Service Expense	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
Net Revenue	630,896	690,047	282,434	298,921	320,991	393,807	483,277	592,439	723,181	879,601
Transfer to CIP Fund*	(500,000)	(500,000)	(300,000)	(100,000)	(100,000)	-	-	-	-	-
Transfer to Park Fund*	-	(200,000)	(100,000)	(100,000)	(100,000)	(300,000)	(350,000)	(400,000)	(600,000)	(700,000)
Bond Proceeds to Parks	-	-	-	-	-	-	-	-	-	-
Bond Proceeds to CIP	-	-	-	-	-	-	-	-	-	-
Restricted Funds	-	-	-	-	-	-	-	-	-	-
Reconciliation	-	-	-	-	-	-	-	-	-	-
Prior Year Unrestricted	1,552,116	1,683,013	1,673,059	1,555,493	1,654,414	1,775,406	1,869,212	2,002,489	2,194,928	2,318,109
General Fund Unrestricted Fund Balance	\$1,683,013	\$1,673,059	\$1,555,493	\$1,654,414	\$1,775,406	\$1,869,212	\$2,002,489	\$2,194,928	\$2,318,109	\$2,497,711
General Fund Reserve Balance as % of Revenue	38.17%	35.54%	34.15%	34.13%	34.37%	34.02%	34.21%	35.14%	34.72%	34.95%
General Fund Reserve Target Amount	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%

TABLE 3.1: BASELINE SCENARIO ANALYSIS – 100% CIP, NO NEW DEBT

CIP Fund										
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
CIP Fund Balance	\$1,095,500	\$864,195	\$1,309,635	\$993,543	\$1,238,983	\$1,300,222	\$1,075,448	(\$5,791,886)	(\$9,956,297)	(\$9,850,772)
CIP Fund Balance Target Amount	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Park Fund										
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Park Fund Balance	\$865,000	\$1,534,735	\$1,199,974	(\$5,251,906)	(\$5,543,862)	(\$5,230,284)	(\$7,174,647)	(\$6,642,433)	(\$21,553,510)	(\$21,940,005)
Park Fund Balance Target Amount	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000

*Reduction in transfers due to reduction in CARES funding.



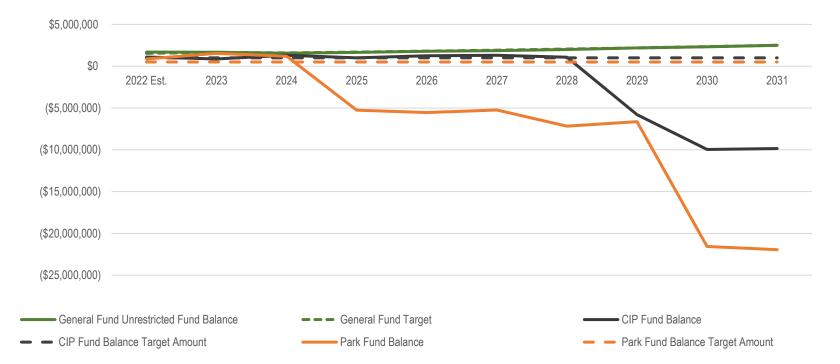
The proposed CIP under the Baseline Scenario is shown in Table 3.2.

TABLE 3.2: BASELINE CAPITAL IMPROVEMENT PROJECTS

DESCRIPTION	YEAR	Cost	GENERAL FUND COST	CONSTRUCTION YEAR COST	2023	2024	2025	2026	2027	2028	2029	2030	2031
Transportation		1										1	
1200 West Completion	2023	5,110,000	511,000	552,698	552,698	-	-	-	-	-	-	-	-
1350 West Half Road	2023	287,000	287,000	310,419	310,419	-	-	-	-	-	-	-	-
Hollow Road Striping	2023	21,000	12,600	13,628	13,628	-	-	-	-	-	-	-	-
Sierra Dr Extension to 3200 South	2027	350,000	35,000	44,286	-	-	-	-	44,286	-	-	-	-
450 West Half Road Extension	2028	251,000	251,000	330,299	-	-	-	-	-	330,299	-	-	-
Firefly Park To 800 West Sidewalk	2029	190,000	95,000	130,014	-	-	-	-	-	-	130,014	-	-
Parks													
Elkhorn Park	2023	150,000	150,000	162,240	162,240	-	-	-	-	-	-	-	-
Firefly Park (Doesn't Include 1000 W Half Road)	2024	343,006	343,006	385,835	-	385,835	-	-	-	-	-	-	-
Nibley Meadows Park	2024	614,250	614,250	690,948	-	690,948	-	-	-	-	-	-	-
Nibley Farms/Recycle Site Park	2025	614,250	614,250	718,586	-	-	718,586	-	-	-	-	-	-
Regional Park Phase 1	2025	3,850,084	3,850,084	4,504,054	-	-	4,504,054	-	-	-	-	-	-
Ridgeline Park- City Park	2025	1,680,750	1,680,750	1,966,240	-	-	1,966,240	-	-	-	-	-	-
1000 W Half Road	2026	306,000	306,000	372,296	-	-	-	372,296	-	-	-	-	-
Anhder Park Parking Lot	2027	256,000	256,000	323,922	-	-	-	-	323,922	-	-	-	-
Indoor Recreation Space	2028	2,000,000	2,000,000	2,631,864	-	-	-	-	-	2,631,864	-	-	-
Mt Vista Park Improvements	2029	150,000	150,000	205,285	-	-	-	-	-	-	205,285	-	-
Regional Park- Remaining Phases (excluding indoor rec center)	2030	11,000,000	11,000,000	15,656,430	-	-	-	-	-	-	-	15,656,430	-
Public Works						1				1			
Public Works Land Acquisition	2025	480,000	480,000	561,532	-	-	561,532	-	-	-	-	-	-
City Hall Expansion	2029	5,000,000	5,000,000	6,842,845	-	-	-	-	-	-	6,842,845	-	-
Public Works Yard	2030	6,000,000	3,000,000	4,269,935	-	-	-	-	-	-	-	4,269,935	-
Trails	1	1									1	1	1
Regional Park Connector Trail	2026	460,000	460,000	559,660	-	-	-	559,660	-	-	-	-	-
City Center Trail- South Section	2030	135,000	135,000	192,147	-	-	-	-	-	-	-	192,147	-
Nature Way Trail (2600 South)	2031	962,000	962,000	1,423,995	-	-	-	-	-	-	-	-	1,423,995
Total		\$40,210,340	\$30,635,940	\$42,849,157	\$1,038,985	\$1,076,782	\$7,750,411	\$931,956	\$368,208	\$2,962,162	\$7,178,145	\$20,118,512	\$1,423,995



Under the baseline scenario, the general fund can transfer funds to the CIP fund and park fund, but these transfers will not be sufficient to fund capital projects. As a result, the CIP fund balance and park fund balance dip below targeted amounts and into the negative. The CIP fund balance remains positive until Fiscal Year (FY) 2029, whereas the park fund plunges in 2025, due to the proposed capital projects.





SECTION IV: SCENARIO 1 - ADJUST CIP TO MAINTAIN TARGETS

Scenario 1 funds only projects that maintain targets, with transfers from the general fund of any excess funds to maintain the cash reserve policy. No new debt is contemplated in this scenario. The Scenario 1 pro forma is shown below.

	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total General Fund Revenues	\$4,409,410	\$4,706,977	\$4,555,413	\$4,847,148	\$5,165,392	\$5,494,122	\$5,853,125	\$6,246,167	\$6,675,907	\$7,147,253
General O&M Expenditures	(3,778,514)	(\$4,016,930)	(\$4,272,979)	(\$4,548,226)	(\$4,844,401)	(\$5,100,316)	(\$5,369,848)	(\$5,653,728)	(\$5,952,725)	(\$6,267,651)
Total Other	-	-	-	-	-	-	-	-	-	-
Debt Service Expense	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
Net Revenue	630,896	690,047	282,434	298,921	320,991	393,807	483,277	592,439	723,181	879,601
Transfer to CIP Fund*	(500,000)	(500,000)	(300,000)	(100,000)	(100,000)	-	-	-	-	-
Transfer to Park Fund*	-	(200,000)	(100,000)	(100,000)	(100,000)	(300,000)	(350,000)	(400,000)	(600,000)	(700,000)
Bond Proceeds to Parks	-	-	-	-	-	-	-	-	-	-
Bond Proceeds to CIP	-	-	-	-	-	-	-	-	-	-
Restricted Funds	-	-	-	-	-	-	-	-	-	-
Reconciliation	-	-	-	-	-	-	-	-	-	-
Prior Year Unrestricted	1,552,116	1,683,013	1,673,059	1,555,493	1,654,414	1,775,406	1,869,212	2,002,489	2,194,928	2,318,109
General Fund Unrestricted Fund Balance	\$1,683,013	\$1,673,059	\$1,555,493	\$1,654,414	\$1,775,406	\$1,869,212	\$2,002,489	\$2,194,928	\$2,318,109	\$2,497,711
General Fund Reserve Balance as % of Revenue	38.17%	35.54%	34.15%	34.13%	34.37%	34.02%	34.21%	35.14%	34.72%	34.95%
General Fund Reserve Target Amount	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
*Reduction in transfers due to reduction in CARES fu	unding.									
CIP Fund										
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
CIP Fund Balance	\$1,095,500	\$864,195	\$1,309,635	\$993,543	\$1,238,983	\$1,300,222	\$1,075,448	\$1,050,959	\$1,156,484	\$1,262,009
CIP Fund Balance Target Amount	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Park Fund	16									
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Park Fund Balance	\$865,000	\$1,534,735	\$1,199,974	\$1,218,388	\$944,707	\$1,596,378	\$96,071	\$629,727	\$1,384,526	\$1,018,799
Park Fund Balance Target Amount	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000

TABLE 4.1: BASELINE SCENARIO ANALYSIS - 100% CIP, NO NEW DEBT



The proposed CIP under the Scenario 1 is shown in Table 4.2.

TABLE 4 2. BASELINE CAD	ITAL IMPROVEMENT PROJECTS
TADLE 4.2. DASELINE GAP	ITAL INPROVENENT FROJECTS

DESCRIPTION	YEAR	Соѕт	GENERAL FUND COST	CONSTRUCTION YEAR COST	2023	2024	2025	2026	2027	2028	2029	2030	2031
Transportation							·						
1200 West Completion	2023	\$5,110,000	\$511,000	\$552,698	552,698	-	-	-	-	-	-	-	-
1350 West Half Road	2023	\$287,000	\$287,000	\$310,419	310,419	-	-	-	-	-	-	-	-
Hollow Road Striping	2023	\$21,000	\$12,600	\$13,628	13,628	-	-	-	-	-	-	-	-
Sierra Dr Extension to 3200 South	2027	\$350,000	\$35,000	\$44,286	-	-	-	-	44,286	-	-	-	-
450 West Half Road Extension	2028	\$251,000	\$251,000	\$330,299	-	-	-	-	-	330,299	-	-	-
Firefly Park To 800 West Sidewalk	2029	\$190,000	\$95,000	\$130,014	-	-	-	-	-	-	130,014	-	-
Parks													
Elkhorn Park	2023	\$150,000	\$150,000	\$162,240	162,240	-	-	-	-	-	-	-	-
Firefly Park (Doesn't Include 1000 W Half Road)	2024	\$343,006	\$343,006	\$385,835	-	385,835	-	-	-	-	-	-	-
Nibley Meadows Park	2024	\$614,250	\$614,250	\$690,948	-	690,948	-	-	-	-	-	-	-
Nibley Farms/Recycle Site Park	2025	\$614,250	\$614,250	\$718,586	-	-	718,586	-	-	-	-	-	-
Regional Park Phase 1	2025	\$3,850,084	\$3,850,084	-	-	-	-	-	-	-	-	-	-
Ridgeline Park- City Park	2028	\$1,680,750	\$1,680,750	\$2,211,752	-	-	-	-	-	2,211,752	-	-	-
1000 W Half Road	2026	\$306,000	\$306,000	\$372,296	-	-	-	372,296	-	-	-	-	-
Anhder Park Parking Lot	2027	\$256,000	\$256,000	-	-	-	-	-	-	-	-	-	-
Indoor Recreation Space	2028	\$2,000,000	\$2,000,000	-	-	-	-	-	-	-	-	-	-
Mt Vista Park Improvements	2029	\$150,000	\$150,000	\$205,285	-	-	-	-	-	-	205,285	-	-
Regional Park- Remaining Phases (excluding indoor rec center)	2030	\$11,000,000	\$11,000,000	-	-	-	-	-	-	-	-	-	-
Public Works							l						
Public Works Land Acquisition	2025	\$480,000	\$480,000	\$561,532	-	-	561,532	-	-	-	-	-	-
City Hall Expansion	2029	\$5,000,000	\$5,000,000	-	-	-	-	-	-	-	-	-	-
Public Works Yard	2030	\$6,000,000	\$3,000,000	-	-	-	-	-	-	-	-	-	-
Trails													
Regional Park Connector Trail	2026	\$460,000	\$460,000	\$559,660	-	-	-	559,660	-	-	-	-	-
City Center Trail- South Section	2030	\$135,000	\$135,000	\$192,147	-	-	-	-	-	-	-	192,147	-
Nature Way Trail (2600 South)	2031	\$962,000	\$962,000	\$1,423,995	-	-	-	-	-	-	-	-	1,423,995
Total		\$40,210,340	\$30,635,940	\$8,865,620	\$1,038,985	\$1,076,782	\$1,280,118	\$931,956	\$44,286	\$2,542,051	\$335,299	\$192,147	\$1,423,995

Under Scenario 1, the general fund can transfer funds to the CIP fund and park fund, but these transfers will not be sufficient to fund capital projects without new revenues or bonding. As a result, the City will need to remove a substantial portion of the proposed capital projects, as shown in **Table 4.2**. This analysis shows the City will be able to fund nearly \$9M in projects with projected revenues. While fund balances dip below targets, trends show a rebound in subsequent years. This scenario may also result in a delay in capital projects, specifically park related projects.







SECTION V: SCENARIO 2 - NEW DEBT AND ADJUST CIP TO MAINTAIN TARGETS

Scenario 2 assumes the City will fund only projects that maintain targets, with transfers from the general fund of any funds in excess of the cash reserve policy, while utilizing debt to increase the amount of projects that could be construction. The Scenario 2 pro forma is shown below.

	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total General Fund Revenues	\$4,409,410	\$4,706,977	\$4,555,413	\$4,847,148	\$5,165,392	\$5,494,122	\$5,853,125	\$6,246,167	\$6,675,907	\$7,147,253
General O&M Expenditures	(3,778,514)	(\$4,016,930)	(\$4,272,979)	(\$4,548,226)	(\$4,844,401)	(\$5,100,316)	(\$5,369,848)	(\$5,653,728)	(\$5,952,725)	(\$6,267,651)
Total Other	-	-	-	-	-	-	-	-	-	-
Debt Service Expense	-	-	-	-	(348,998)	(348,998)	(348,998)	(348,998)	(664,222)	(664,222)
Bond Proceeds	-	-	-	4,650,000	-	-	-	4,200,000	-	-
Net Revenue	630,896	690,047	282,434	4,948,921	(28,007)	44,808	134,279	4,443,441	58,959	215,379
Transfer to CIP Fund	(500,000)	(500,000)	(300,000)	(100,000)	-	-	-	-	-	-
Transfer to Park Fund	-	(200,000)	(100,000)	-	-	-	-	-	-	-
Bond Proceeds to Parks	-	-	-	(4,650,000)	-	-	-	-	-	-
Bond Proceeds to CIP	-	-	-	-	-	-	-	(4,200,000)	-	-
Restricted Funds	-	-	-	-	-	-	-	-	-	-
Reconciliation	-	-	-	-	-	-	-	-	-	-
Prior Year Unrestricted	1,552,116	1,683,013	1,673,059	1,555,493	1,754,414	1,726,407	1,771,216	1,905,494	2,148,935	2,207,894
General Fund Unrestricted Fund Balance	\$1,683,013	\$1,673,059	\$1,555,493	\$1,754,414	\$1,726,407	\$1,771,216	\$1,905,494	\$2,148,935	\$2,207,894	\$2,423,273
General Fund Reserve Balance as % of Revenue	38.17%	35.54%	34.15%	36.19%	33.42%	32.24%	32.56%	34.40%	33.07%	33.90%
General Fund Reserve Target Amount	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%

TABLE 5.1: BASELINE SCENARIO ANALYSIS – 100% CIP, NO NEW DEBT

CIP Fund										
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
CIP Fund Balance	\$1,095,500	\$864,195	\$1,309,635	\$993,543	\$1,138,983	\$1,200,222	\$975,448	\$5,150,959	\$986,548	\$1,092,073
CIP Fund Balance Target Amount	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Park Fund	16	17	18	19	20	21	22	23	24	25
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Park Fund Balance	\$865,000	\$1,534,735	\$1,199,974	\$1,264,334	\$891,343	\$918,291	\$1,269,566	\$1,420,824	\$1,587,489	\$524,806



The proposed CIP under the Scenario 2 is shown in Table 5.2.

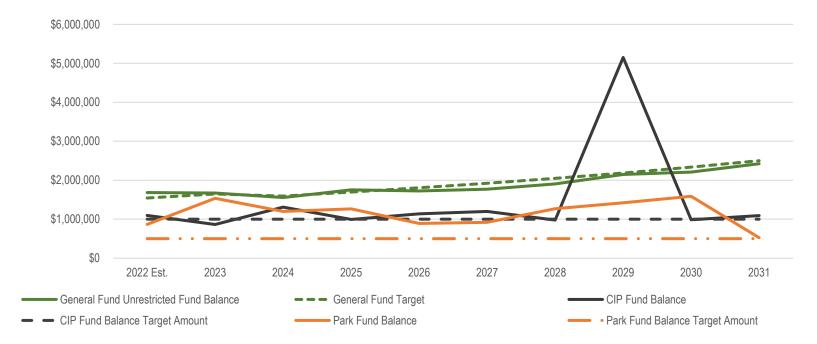
TABLE 4.2: BASELINE CAPITAL IMPROVEMENT PROJECTS

DESCRIPTION	YEAR	Cost	GENERAL FUND COST	CONSTRUCTION YEAR COST	2023	2024	2025	2026	2027	2028	2029	2030	2031
Transportation					·	·							
1200 West Completion	2023	\$5,110,000	\$511,000	\$552,698	552,698	-	-	-	-	-	-	-	-
1350 West Half Road	2023	\$287,000	\$287,000	\$310,419	310,419	-	-	-	-	-	-	-	-
Hollow Road Striping	2023	\$21,000	\$12,600	\$13,628	13,628	-	-	-	-	-	-	-	-
Sierra Dr Extension to 3200 South	2027	\$350,000	\$35,000	\$44,286	-	-	-	-	44,286	-	-	-	-
450 West Half Road Extension	2028	\$251,000	\$251,000	\$330,299	-	-	-	-	-	330,299	-	-	-
Firefly Park To 800 West Sidewalk	2029	\$190,000	\$95,000	\$130,014	-	-	-	-	-	-	130,014	-	-
Parks													
Elkhorn Park	2023	\$150,000	\$150,000	\$162,240	162,240	-	-	-	-	-	-	-	-
Firefly Park (Doesn't Include 1000 W Half Road)	2024	\$343,006	\$343,006	\$385,835	-	385,835	-	-	-	-	-	-	-
Nibley Meadows Park	2024	\$614,250	\$614,250	\$690,948	-	690,948	-	-	-	-	-	-	-
Nibley Farms/Recycle Site Park	2025	\$614,250	\$614,250	\$718,586	-	-	718,586	-	-	-	-	-	-
Regional Park Phase 1	2025	\$3,850,084	\$3,850,084	\$4,504,054	-	-	-	-	-	-	-	-	-
Ridgeline Park- City Park	2025	\$1,680,750	\$1,680,750	-	-	-	-	-	-	-	-	-	-
1000 W Half Road	2026	\$306,000	\$306,000	\$372,296	-	-	-	372,296	-	-	-	-	-
Anhder Park Parking Lot	2027	\$256,000	\$256,000	\$323,922	-	-	-	-	323,922	-	-	-	-
Indoor Recreation Space	2028	\$2,000,000	\$2,000,000	-	-	-	-	-	-	-	-	-	-
Mt Vista Park Improvements	2029	\$150,000	\$150,000	\$205,285	-	-	-	-	-	-	205,285	-	-
Regional Park- Remaining Phases (excluding indoor rec center)	2030	\$11,000,000	\$11,000,000	-	-	-	-	-	-	-	-	-	-
Public Works						l		1					
Public Works Land Acquisition	2025	\$480,000	\$480,000	\$561,532	-	-	561,532	-	-	-	-	-	-
City Hall Expansion	2029	\$5,000,000	\$5,000,000	-	-	-	-	-	-	-	-	-	-
Public Works Yard	2030	\$6,000,000	\$3,000,000	\$4,269,935	-	-	-	-	-	-	-	-	-
Trails													
Regional Park Connector Trail	2026	\$460,000	\$460,000	\$559,660	-	-	-	559,660	-	-	-	-	-
City Center Trail- South Section	2030	\$135,000	\$135,000	\$192,147	-	-	-	-	-	-	-	192,147	-
Nature Way Trail (2600 South)	2031	\$962,000	\$962,000	\$1,423,995	-	-	-	-	-	-	-	-	1,423,995
Total		\$40,210,340	\$30,635,940	\$15,751,779	\$1,038,985	\$1,076,782	\$5,784,172	\$931,956	\$368,208	\$330,299	\$335,299	\$4,462,083	\$1,423,995

CAPITAL PROJECTS FINANCE PL NIBLEY, UTAH

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Under Scenario 2, fund transfers would likely cease in FY 2025 to pay the new debt service payments. Scenario 2 also assumes the City will utilize debt financing to build projects, which will allow the City to fund a larger portion of proposed capital projects by amortizing some larger projects over a longer period. This scenario assumes the City could support a \$4.65M bond for park projects in 2025 and a \$4.2M bond 2029 for general CIP projects. The bonding analysis assumes level debt service over 20 years based on an interest rate of four percent and cost of issuance of two percent. This analysis does not identify the security for these bonds at this time. However, debt financing will not bridge 100 percent of the funding gap. As a result, the City will need to remove a portion of the proposed capital projects, as shown in **Table 5.2**. This analysis shows the City will be able to fund approximately \$16M in projects with projected revenues. While fund balances dip below targets, trends show a rebound in subsequent years, as shown below. It also important to note that this analysis removes several park projects to ensure sustainability. The actual projects that may be delayed or postponed will be subject to legislative priorities and developer agreements. In order to achieve the target fund balances, the City will need to remove the equivalent of the Indoor Recreation Space (\$2,631,864), the Regional Park Completion (\$15,656,430) and approximately \$2M in other park project costs, as well as the future City Hall Expansion.





APPENDIX A: DETAILED PRO FORMAS

Nibley General Fund CFSP Preliminary Scenario Analysis : Baseline Analysis

Pro Forma

Annual Assumptions New Property Tax Revenues (Revenue Increase)	2022 Budget 10.00%	2023 10.00%	2024 10.00%	2025 10.00%	2026 10.00%	2027 10.00%	2028 10.00%	2029 10.00%	2030 10.00%	2031 10.00
Park Bonds General CIP Bonds		-	-	-	-	-	-	-	-	-
Sond Proceeds	-	-	-	-	-	-	-	-	-	-
General Fund										
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenues	070.000	700 404	000.040	4 000 070	4 400 040	4 0 40 440	4 500 000	4 745 770	4 004 407	0.050.04
Property Taxes New Growth Revenues	672,369 29,237	788,124 32,842	903,210 36,132	1,033,072 39,737	1,180,249 43,717	1,346,418 48,091	1,533,903 52,898	1,745,776 58,197	1,984,127 64,009	2,253,01 70,41
RDA Expiration (New GF Revenues)	-	-	-	-	-	-	-	-	-	
Potential Property Tax Increase	86,519	82,097	93,934	107,281	122,397	139,451	158,680	180,397	204,814	232,34
Calculated General Property Taxes	788,124	903,062	1,033,276	1,180,090	1,346,363	1,533,960	1,745,481	1,984,371	2,252,950	2,555,76
General Property Tax	737,350	903,062	1,033,276	1,180,090	1,346,363	1,533,960	1,745,481	1,984,371	2,252,950	2,555,76
Personal Property Property Tax -Delinquent	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,00
General Sales and Use Taxes	977,738	1,036,402	1,098,586	1,164,501	1,234,372	1,308,434	1,386,940	1,470,156	1,558,366	1,651,86
Electricity Franchise Taxes	137,922	140,680	143,494	146,364	149,291	152,277	155,322	158,429	161,597	164,8
Telecom Franchise Taxes	15,283	15,589	15,900	16,218	16,543	16,874	17,211	17,555	17,906	18,2
Gas Franchise Taxes	93,937	95,816	97,732	99,687	101,680	103,714	105,788	107,904	110,062	112,2
Cable Franchise Taxes /ehicle Taxes	25,000 24,380	25,500 24,868	26,010 25,365	26,530 25,872	27,061 26,390	27,602 26,918	28,154 27,456	28,717 28,005	29,291 28,565	29,8 29,13
CVTD (Pass Through)	-	-	-	-	-	-	-	-	-	- 20,10
Taxes	2,021,610	2,251,917	2,450,364	2,669,263	2,911,699	3,179,778	3,476,352	3,805,138	4,168,738	4,572,0
icenses & Permits	200,000	204,000	208,080	212,242	216,486	220,816	225,232	229,737	234,332	239,0
ntergovernmental	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,0
Charges for Service	857,000 16,000	882,710 16,000	909,191 16,000	936,467 16,000	964,561 16,000	993,498 16,000	1,023,303 16,000	1,054,002 16,000	1,085,622 16,000	1,118,19 16,00
Viscellaneous	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,0
Covid Cares Act	420,000	420,000	-	-	-	-	-	-	-	-
Recreation	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,80
Transfers (Appropriation of Fund Balance & First Responder)	-	-	-	-	-	-	-	-	-	-
Administrative Charges Fotal General Fund Revenues	751,000 \$4,409,410	788,550 \$4,706,977	827,978 \$4,555,413	869,376 \$4,847,148	912,845 \$5,165,392	940,231 \$5,494,122	968,437 \$5,853,125	997,491 \$6,246,167	1,027,415 \$6,675,907	1,058,23
Total Revenue % Growth	-1.8%	\$4,700,977 6.7%	-3.2%	\$4,047,140 6.4%	\$3,103,392 6.6%	\$3,494,122 6.4%	\$3,833,123 6.5%	\$0,240,107 6.7%	\$0,075,907 6.9%	۵۱,141,2 3
	-1.070	0.1 //	-0.2 /0	0.470	0.070	0.470	0.070	0.170	0.570	11
Expenditures										
Administration	(629,000)	(660,450)	(693,473)	(728,146)	(764,553)	(802,781)	(842,920)	(885,066)	(929,319)	(975,78
City Council	(51,000)	(53,550)	(56,228)	(59,039)	(61,991)	(65,090)	(68,345)	(71,762)	(75,350)	(79,11
Elections	(10,000)	- (10,500)	- (11,025)	- (11,576)	- (12,155)	- (12,763)	- (13,401)	- (14,071)	- (14,775)	(15,51
Non-Departmental	(219,364)	(230,332)	(241,848)	(253,941)	(266,638)	(279,970)	(293,968)	(308,667)	(324,100)	(340,30
Covid Cares Act		-	-	-	-	-	-	-	- 1	-
Public Safety	(481,700)	(520,236)	(561,855)	(606,803)	(655,348)	(694,668)	(736,348)	(780,529)	(827,361)	(877,00
Streets	(288,000)	(302,400)	(317,520)	(333,396) (639,009)	(350,066)	(367,569)	(385,948)	(405,245)	(425,507)	(446,78
Sanitation Planning & Building	(552,000) (335,500)	(579,600) (352,275)	(608,580) (369,889)	(388,383)	(670,959) (407,802)	(704,507) (428,192)	(739,733) (449,602)	(776,719) (472,082)	(815,555) (495,686)	(856,33)
Parks	(456,000)	(478,800)	(502,740)	(527,877)	(554,271)	(581,984)	(611,084)	(641,638)	(673,720)	(707,40
Community Development & Recreation	(317,950)	(333,848)	(350,540)	(368,067)	(386,470)	(405,794)	(426,083)	(447,388)	(469,757)	(493,24
Public Works	(438,000)	(494,940)	(559,282)	(631,989)	(714,147)	(756,996)	(802,416)	(850,561)	(901,595)	(955,69
New O&M Expenses	-	-	-	-	-	-	-	-	-	-
General O&M Expenditures Total Other	(3,778,514)	(\$4,016,930)	(\$4,272,979)	(\$4,548,226)	(\$4,844,401)	(\$5,100,316)	(\$5,369,848)	(\$5,653,728)	(\$5,952,725)	(\$6,267,65
Debt Service Expense		-								-
Bond Proceeds	· · ·		-	-	-					
Net Revenue	630,896	690,047	282,434	298,921	320,991	393,807	483,277	592,439	723,181	879,60
Fransfer to CIP Fund	(500,000)	(500,000)	(300,000)	(100,000)	(100,000)	-	-	-	-	-
Fransfer to Park Fund		(200,000)	(100,000)	(100,000)	(100,000)	(300,000)	(350,000)	(400,000)	(600,000)	(700,00
Bond Proceeds to Parks Bond Proceeds to CIP	-	-	-	-	-	-	-	-	-	-
Restricted Funds		-	-		-					
Reconciliation	-	-	-	-	-	-	-	-	-	-
Prior Year Unristricted	1,552,116	1,683,013	1,673,059	1,555,493	1,654,414	1,775,406	1,869,212	2,002,489	2,194,928	2,318,10
General Fund Unrestricted Fund Balance	\$1,683,013	\$1,673,059	\$1,555,493	\$1,654,414	\$1,775,406	\$1,869,212	\$2,002,489	\$2,194,928	\$2,318,109	\$2,497,71
General Fund Reserve Balance as % of Revenue General Fund Reserve Target Amount	38.17% 35.00%	35.54% 35.00%	34.15% 35.00%	34.13% 35.00%	34.37% 35.00%	34.02% 35.00%	34.21% 35.00%	35.14% 35.00%	34.72% 35.00%	34.95 35.00
	00.007/0	00.007.0	0010070	00.007.0	00.007/0	00.007.0	00.007	00.0070	00.0070	00.00
CIP Fund	18	19	20	21	22	23	24	25	26	2
Denited Devenues	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Capital Revenues Transfer from General Fund	500,000	500,000	300,000	100,000	100,000	-		-		-
Sale of Surplus land	100,000	- 500,000	-	-	-	-		-		-
Grant - RAPZ	315,500	-	-	-	-	-	-	-	-	-
Grant - RAPZ Population Allocation	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,00
Grants	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,0
Grant - CCOG Fransportation Impact Fees	3,150,000	106.440	-	106.440	106 440	-	-	-	- 66,525	-
Appropriated Fund Balance	570,500	106,440	106,440	106,440	106,440	66,525	66,525	66,525	66,525	66,52
Dther Funds	300,000			-	-	-			-	
Total CIP Revenues	4,975,000	645,440	445,440	245,440	245,440	105,525	105,525	105,525	105,525	105,52
Capital Expenditures										
Roads/Transportation	(4,104,500)	(876,745)	•	- (561 532)	•	(44,286)	(330,299)	(130,014)	-	•
Public Works General		-	-	(561,532)	· ·	•	-	(6,842,845)	(4,269,935)	-

Public Works General	-	-	-	(561,532)	-	-	-	(6,842,845)	(4,269,935)	-
Sidewalk Projects	-	-	-	-	-	-	-	-	-	-
Other Projects	-	-	-	-	-	-	-	-	-	-
Total CIP Expense	(\$4,104,500)	(876,745)	\$0	(\$561,532)	\$0	(\$44,286)	(\$330,299)	(\$6,972,859)	(\$4,269,935)	\$0
Net Revenue	870,500	(231,305)	\$445,440	(\$316,092)	\$245,440	\$61,239	(\$224,774)	(\$6,867,334)	(\$4,164,410)	\$105,525
Prior Year Unristricted	225,000	1,095,500	864,195	1,309,635	993,543	1,238,983	1,300,222	1,075,448	(5,791,886)	(9,956,297)
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
CIP Fund Balance	\$1,095,500	\$864,195	\$1,309,635	\$993,543	\$1,238,983	\$1,300,222	\$1,075,448	(\$5,791,886)	(\$9,956,297)	(\$9,850,772)
CIP Fund Balance Target Amount	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Park Fund	16	17	18	19	20	21	22	23	24	25
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Park Fund Revenues										
Transfer from General Fund	-	200,000	100,000	100,000	100,000	300,000	350,000	400,000	600,000	700,000
Interest Earned	1,000	12,975	23,021	18,000	-	-	-	-	-	-
Grant - RAPZ	79,000	79,000	79,000	79,000	-	-	-	-	-	-
Park Impact Fees	225,000	540,000	540,000	540,000	540,000	337,500	337,500	337,500	337,500	337,500
Appropriated Fund Balance	75,000	-	-	-	-	-	-	-	-	-
Other Funds										
Total Park Revenues	380,000	831,975	742,021	737,000	640,000	637,500	687,500	737,500	937,500	1,037,500
Capital Expenditures										
Parks	-	(162,240)	(1,076,782)	(7,188,879)	(372,296)	(323,922)	(2,631,864)	(205,285)	(15,656,430)	-
Trails	-	-	-	-	(559,660)	-	•	•	(192,147)	(1,423,995)
Total Park Expense	(\$380,000)	(162,240)	(\$1,076,782)	(\$7,188,879)	(\$931,956)	(\$323,922)	(\$2,631,864)	(\$205,285)	(\$15,848,577)	(\$1,423,995)
Net Revenue		669,735	(\$334,761)	(\$6,451,880)	(\$291,956)	\$313,578	(\$1,944,364)	\$532,215	(\$14,911,077)	(\$386,495)
Prior Year Unristricted	865,000	865,000	1,534,735	1,199,974	(5,251,906)	(5,543,862)	(5,230,284)	(7,174,647)	(6,642,433)	(21,553,510)
Bond Proceeds	-	-		-	-	-				-
Park Fund Balance	\$865,000	\$1,534,735	\$1,199,974	(\$5,251,906)	(\$5,543,862)	(\$5,230,284)	(\$7,174,647)	(\$6,642,433)	(\$21,553,510)	(\$21,940,005)
Park Fund Balance Target Amount	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000

Nibley General Fund CFSP Preliminary Scenario Analysis : Scenario 1 (No New Debt) Pro Forma

Annual Assumptions New Property Tax Revenues (Revenue Increase)	2022 Budget 10.00%	2023 10.00%	2024 10.00%	2025 10.00%	2026 10.00%	2027 10.00%	2028 10.00%	2029 10.00%	2030 10.00%	2031 10.00%
	10.00 //	10.00 /0	10.00 /6	10.00 /6	10.00 /0	10.00 /0	10.00 //	10.00 /0	10.00 /0	10.00
Park Bonds General CIP Bonds	-	-	-	-	· ·	-	-	-	-	-
Bond Proceeds	-	-	-	-		-	-	-	-	-
	-	-	-	-		-	-	-	-	-
General Fund	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenues	LULL LOL	2020	2024	2020	2020	LULI	2020	2023	2000	2001
Property Taxes	672,369	788,124	903,210	1,033,072	1,180,249	1,346,418	1,533,903	1,745,776	1,984,127	2,253,013
New Growth Revenues	29,237	32,842	36,132	39,737	43,717	48,091	52,898	58,197	64,009	70,412
RDA Expiration (New GF Revenues) Potential Property Tax Increase	- 86,519	- 82,097	- 93,934	- 107,281	- 122,397	- 139,451	- 158,680	- 180,397	- 204,814	- 232,342
Calculated General Property Taxes	788,124	903,062	1,033,276	1,180,090	1,346,363	1,533,960	1,745,481	1,984,371	2,252,950	2,555,767
General Property Tax	737,350	903,062	1,033,276	1,180,090	1,346,363	1,533,960	1,745,481	1,984,371	2,252,950	2,555,767
Personal Property	-	-	-	-	-	-	-	-	-	-
Property Tax -Delinquent	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
General Sales and Use Taxes	977,738	1,036,402	1,098,586	1,164,501	1,234,372	1,308,434	1,386,940	1,470,156	1,558,366	1,651,868
Electricity Franchise Taxes Telecom Franchise Taxes	137,922 15,283	140,680 15,589	143,494 15,900	146,364 16,218	149,291 16,543	152,277 16,874	155,322 17,211	158,429 17,555	161,597 17,906	164,829 18,265
Gas Franchise Taxes	93,937	95,816	97,732	99,687	101,680	103,714	105,788	107,904	110,062	112,263
Cable Franchise Taxes	25,000	25,500	26,010	26,530	27,061	27,602	28,154	28,717	29,291	29,877
Vehicle Taxes	24,380	24,868	25,365	25,872	26,390	26,918	27,456	28,005	28,565	29,137
CVTD (Pass Through)	-	-	-	-	-	-	-	-	-	-
Taxes Licenses & Permits	2,021,610 200,000	2,251,917	2,450,364 208,080	2,669,263 212,242	2,911,699 216,486	3,179,778	3,476,352 225,232	3,805,138 229,737	4,168,738 234,332	4,572,006 239,019
Intergovernmental	200,000	204,000 8,000	8,000	8,000	8,000	220,816 8,000	8,000	8,000	234,332	239,019
Charges for Service	857,000	882,710	909,191	936,467	964,561	993,498	1,023,303	1,054,002	1,085,622	1,118,191
Court Fines	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000
Miscellaneous	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000
Covid Cares Act	420,000	420,000	-	-	-	-	-	-	-	-
Recreation Transfers (Appropriation of Fund Balance & First Responder)	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800
Administrative Charges	751,000	788,550	827,978	869,376	912,845	940,231	968,437	997,491	1,027,415	1,058,238
Total General Fund Revenues	\$4,409,410	\$4,706,977	\$4,555,413	\$4,847,148	\$5,165,392	\$5,494,122	\$5,853,125	\$6,246,167	\$6,675,907	\$7,147,253
Total Revenue % Growth Expenditures Administration	(629,000)	(660,450)	(693,473)	(728,146)	(764,553)	(802,781)	(842,920)	(885,066)	(929,319)	(975,785
City Council	(51,000)	(53,550)	(56,228)	(59,039)	(61,991)	(65,090)	(68,345)	(71,762)	(75,350)	(79,118
Court Elections	- (10,000)	- (10,500)	- (11,025)	- (11,576)	- (12,155)	- (12,763)	- (13,401)	- (14,071)	- (14,775)	(15,513
Non-Departmental	(219,364)	(230,332)	(241,848)	(253,941)	(266,638)	(279,970)	(293,968)	(308,667)	(324,100)	(340,305
Covid Cares Act	-	-	-	-	-	-	-	-	-	
Public Safety	(481,700)	(520,236)	(561,855)	(606,803)	(655,348)	(694,668)	(736,348)	(780,529)	(827,361)	(877,003
Streets	(288,000)	(302,400)	(317,520)	(333,396)	(350,066)	(367,569)	(385,948)	(405,245)	(425,507)	(446,783
Sanitation Planning & Building	(552,000) (335,500)	(579,600) (352,275)	(608,580) (369,889)	(639,009) (388,383)	(670,959) (407,802)	(704,507) (428,192)	(739,733) (449,602)	(776,719) (472,082)	(815,555) (495,686)	(856,333 (520,471
Parks	(456,000)	(478,800)	(502,740)	(527,877)	(554,271)	(581,984)	(611,084)	(641,638)	(673,720)	(707,406
Community Development & Recreation	(317,950)	(333,848)	(350,540)	(368,067)	(386,470)	(405,794)	(426,083)	(447,388)	(469,757)	(493,245
Public Works	(438,000)	(494,940)	(559,282)	(631,989)	(714,147)	(756,996)	(802,416)	(850,561)	(901,595)	(955,690
New O&M Expenses	-	-	-	-	-	-	-	-	-	-
General O&M Expenditures	(3,778,514)	(\$4,016,930)	(\$4,272,979)	(\$4,548,226)	(\$4,844,401)	(\$5,100,316)	(\$5,369,848)	(\$5,653,728)	(\$5,952,725)	(\$6,267,651
Total Other Debt Service Expense			-			-	-		-	-
Bond Proceeds						-	-	-	-	
Net Revenue	630,896	690,047	282,434	298,921	320,991	393,807	483,277	592,439	723,181	879,601
Transfer to CIP Fund	(500,000)	(500,000)	(300,000)	(100,000)	(100,000)	-		-	-	-
Transfer to Park Fund	-	(200,000)	(100,000)	(100,000)	(100,000)	(300,000)	(350,000)	(400,000)	(600,000)	(700,000
Bond Proceeds to Parks	-	-	-	-	-	-	-	-	-	-
Bond Proceeds to CIP Restricted Funds	-	-	-	-		-	-	-	-	-
Restricted Funds	-	-	-	-		-	-	-	-	-
Prior Year Unristricted	1,552,116	1,683,013	1,673,059	1,555,493	1,654,414	1,775,406	1,869,212	2,002,489	2,194,928	2,318,109
General Fund Unrestricted Fund Balance	\$1,683,013	\$1,673,059	\$1,555,493	\$1,654,414	\$1,775,406	\$1,869,212	\$2,002,489	\$2,194,928	\$2,318,109	\$2,497,711
General Fund Reserve Balance as % of Revenue	38.17%	35.54%	34.15%	34.13%	34.37%	34.02%	34.21%	35.14%	34.72%	34.95%
General Fund Reserve Target Amount	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
CIP Fund	18	19	20	21	22	23	24	25	26	27
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Capital Revenues										

	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Capital Revenues										
Transfer from General Fund	500,000	500,000	300,000	100,000	100,000	-	-	-	-	-
Sale of Surplus land	100,000	-	-	-	-	-	-	-	-	-
Grant - RAPZ	315,500	-	-	-	-	-	-	-	-	-
Grant - RAPZ Population Allocation	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Grants	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000
Grant - CCOG	3,150,000	-	-	-	-	-	-	-	-	-
Transportation Impact Fees	-	106,440	106,440	106,440	106,440	66,525	66,525	66,525	66,525	66,525
Appropriated Fund Balance	570,500	-	-	-	-	-	-	-	-	-
Other Funds	300,000	-	-	-	-	-	-	-	-	-
Total CIP Revenues	4,975,000	645,440	445,440	245,440	245,440	105,525	105,525	105,525	105,525	105,525
Capital Expenditures										
Roads/Transportation	(4,104,500)	(876,745)	-	-	-	(44,286)	(330,299)	(130,014)	-	-
Public Works General	-	-	-	(561,532)	-	-	-	-	-	-
Sidewalk Projects	•	-	-	•	-	-	-	-	-	-
Other Projects	-	-	-	-	-	-	-	-	-	-
Total CIP Expense	(\$4,104,500)	(876,745)	\$0	(\$561,532)	\$0	(\$44,286)	(\$330,299)	(\$130,014)	\$0	\$0
Net Revenue	870,500	(231,305)	\$445,440	(\$316,092)	\$245,440	\$61,239	(\$224,774)	(\$24,489)	\$105,525	\$105,525
Prior Year Unristricted	225,000	1,095,500	864,195	1,309,635	993,543	1,238,983	1,300,222	1,075,448	1,050,959	1,156,484
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
CIP Fund Balance	\$1,095,500	\$864,195	\$1,309,635	\$993,543	\$1,238,983	\$1,300,222	\$1,075,448	\$1,050,959	\$1,156,484	\$1,262,009
CIP Fund Balance Target Amount	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
David Frind	40	47	40	40	00	04	00	00	0.4	05
Park Fund	10	17	18	19	20	21	22	23	24	20
	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Park Fund Revenues		000.000	100.000	100.000	400.000	000.000	050.000	100.000		700.000
Transfer from General Fund	-	200,000	100,000	100,000	100,000	300,000	350,000	400,000	600,000	700,000
Interest Earned	1,000	12,975	23,021	18,000	18,276	14,171	23,946	1,441	9,446	20,768
Grant - RAPZ	79,000	79,000	79,000	79,000	-	-	-	-	-	-
Park Impact Fees	225,000	540,000	540,000	540,000	540,000	337,500	337,500	337,500	337,500	337,500
Appropriated Fund Balance	75,000	-	-	-		-	-	-	-	-
Other Funds										
Total Park Revenues	380,000	831,975	742,021	737,000	658,276	651,671	711,446	738,941	946,946	1,058,268
Capital Expenditures										
Parks	•	(162,240)	(1,076,782)	(718,586)	(372,296)	-	(2,211,752)	(205,285)	-	-
Trails	•	-	-	•	(559,660)	•		•	(192,147)	(1,423,995)
Total Park Expense	(\$380,000)	(162,240)	(\$1,076,782)	(\$718,586)	(\$931,956)	\$0	(\$2,211,752)	(\$205,285)	(\$192,147)	(\$1,423,995)
Net Revenue		669,735	(\$334,761)	\$18,414	(\$273,680)	\$651,671	(\$1,500,307)	\$533,656	\$754,799	(\$365,727)
Prior Year Unristricted	865,000	865,000	1,534,735	1,199,974	1,218,388	944,707	1,596,378	96,071	629,727	1,384,526
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
Park Fund Balance	\$865,000	\$1,534,735	\$1,199,974	\$1,218,388	\$944,707	\$1,596,378	\$96,071	\$629,727	\$1,384,526	\$1,018,799
Park Fund Balance Target Amount	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000

Nibley General Fund CFSP Preliminary Scenario Analysis : Scenario 2 (New Debt) Pro Forma

Annual Assumptions New Property Tax Revenues (Revenue Increase)	2022 Budget 10.00%	2023 10.00%	2024 10.00%	2025 10.00%	2026 10.00%	2027 10.00%	2028 10.00%	2029 10.00%	2030 10.00%	2031 10.00%
Park Bonds General CIP Bonds	- -	-	-	\$4,650,000	- ·	-	-	<u>-</u> \$4.200,000	-	-
Bond Proceeds	-	-	-	\$4,650,000	-	-	-	\$4,200,000	-	-
General Fund	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenues Property Taxes	672,369	788,124	903,210	1,033,072	1,180,249	1,346,418	1,533,903	1,745,776	1,984,127	2,253,013
New Growth Revenues RDA Expiration (New GF Revenues)	29,237	32,842	36,132	39,737	43,717	48,091 -	52,898 -	58,197 -	64,009 -	70,412
Potential Property Tax Increase	86,519	82,097	93,934	107,281	122,397	139,451	158,680	180,397	204,814	232,342
Calculated General Property Taxes General Property Tax	788,124 737,350	903,062 903,062	1,033,276 1,033,276	1,180,090 1,180,090	1,346,363 1,346,363	1,533,960 1,533,960	1,745,481 1,745,481	1,984,371 1,984,371	2,252,950 2,252,950	2,555,767 2,555,767
Personal Property Property Tax -Delinquent	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000	- 10,000
General Sales and Use Taxes Electricity Franchise Taxes	977,738 137,922	1,036,402 140,680	1,098,586	1,164,501 146,364	1,234,372 149,291	1,308,434 152,277	1,386,940 155,322	1,470,156 158,429	1,558,366 161,597	1,651,868
Telecom Franchise Taxes	15,283	15,589	15,900	16,218	16,543	16,874	17,211	17,555	17,906	18,265
Gas Franchise Taxes Cable Franchise Taxes	93,937 25,000	95,816 25,500	97,732 26,010	99,687 26,530	101,680 27,061	103,714 27,602	105,788 28,154	107,904 28,717	110,062 29,291	112,263 29,877
Vehicle Taxes CVTD (Pass Through)	24,380	24,868	25,365 -	25,872	26,390	26,918 -	27,456	28,005	28,565	29,137
Taxes Licenses & Permits	2,021,610 200,000	2,251,917 204,000	2,450,364 208,080	2,669,263 212,242	2,911,699 216,486	3,179,778 220,816	3,476,352 225,232	3,805,138 229,737	4,168,738 234,332	4,572,006 239,019
Intergovernmental	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Charges for Service Court Fines	857,000 16,000	882,710 16,000	909,191 16,000	936,467 16,000	964,561 16,000	993,498 16,000	1,023,303 16,000	1,054,002 16,000	1,085,622 16,000	1,118,191 16,000
Miscellaneous Covid Cares Act	67,000 420,000	67,000 420,000	67,000	67,000	67,000 -	67,000	67,000	67,000	67,000	67,000
Recreation Transfers (Appropriation of Fund Balance & First Responder)	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800	68,800
Administrative Charges	751,000	788,550	827,978	869,376	912,845	940,231	968,437	997,491	1,027,415	1,058,238
Total General Fund Revenues Total Revenue % Growth	\$4,409,410 -1.8%	\$4,706,977 6.7%	\$4,555,413 -3.2%	\$4,847,148 6.4%	\$5,165,392 6.6%	\$5,494,122 6.4%	\$5,853,125 6.5%	\$6,246,167 6.7%	\$6,675,907 6.9%	\$7,147,253 7.1%
Expenditures										
Administration City Council	(629,000) (51,000)	(660,450) (53,550)	(693,473) (56,228)	(728,146) (59,039)	(764,553) (61,991)	(802,781) (65,090)	(842,920) (68,345)	(885,066) (71,762)	(929,319) (75,350)	(975,785) (79,118)
Court	- (10,000)	(10,500)	- (11,025)	(11,576)	(12,155)	- (12,763)	- (13,401)	(14,071)	- (14,775)	(15,513)
Non-Departmental	(219,364)	(230,332)	(241,848)	(253,941)	(266,638)	(279,970)	(293,968)	(308,667)	(324,100)	(340,305)
Covid Cares Act	- (481,700)	(520,236)	- (561,855)	- (606,803)	- (655,348)	- (694,668)	- (736,348)	- (780,529)	- (827,361)	(877,003)
Streets Sanitation	(288,000) (552,000)	(302,400) (579,600)	(317,520) (608,580)	(333,396) (639,009)	(350,066) (670,959)	(367,569) (704,507)	(385,948) (739,733)	(405,245) (776,719)	(425,507) (815,555)	(446,783 (856,333
Planning & Building Parks	(335,500) (456,000)	(352,275) (478,800)	(369,889) (502,740)	(388,383) (527,877)	(407,802) (554,271)	(428,192) (581,984)	(449,602) (611,084)	(472,082) (641,638)	(495,686) (673,720)	(520,471)
Community Development & Recreation	(317,950)	(333,848)	(350,540)	(368,067)	(386,470)	(405,794)	(426,083)	(447,388)	(469,757)	(493,245)
Public Works New O&M Expenses	(438,000)	(494,940) -	(559,282) -	(631,989) -	(714,147) -	(756,996) -	(802,416)	(850,561)	(901,595) -	(955,690)
General O&M Expenditures Total Other	(3,778,514)	(\$4,016,930)	(\$4,272,979)	(\$4,548,226)	(\$4,844,401)	(\$5,100,316)	(\$5,369,848)	(\$5,653,728)	(\$5,952,725)	(\$6,267,651)
Proposed Series 2025					(\$348,998)	(\$348,998)	(\$348,998)	(\$348,998)	(\$348,998)	(\$348,998)
Proposed Series 2029 Debt Service Expense	·	-	-	-	(348,998)	(348,998)	(348,998)	(348,998)	(\$315,224) (664,222)	(315,224)
Bond Proceeds Net Revenue	- 630,896	- 690,047	- 282,434	4,650,000	- (28,007)	- 44,808	- 134,279	4,200,000	- 58,959	- 215,379
Transfer to CIP Fund Transfer to Park Fund	(500,000)	(500,000) (200,000)	(300,000) (100,000)	(100,000)	-	-	-	-	-	-
Bond Proceeds to Parks	-	-	(100,000)	(4,650,000)	-	-	-	-	-	-
Bond Proceeds to CIP Restricted Funds	-	-	-	-	-	-	-	(4,200,000)	-	-
Reconciliation Prior Year Unristricted	- 1,552,116	- 1,683,013	- 1,673,059	- 1,555,493	- 1,754,414	- 1,726,407	- 1,771,216	- 1,905,494	- 2,148,935	- 2,207,894
General Fund Unrestricted Fund Balance General Fund Reserve Balance as % of Revenue	\$1,683,013 38.17%	\$1,673,059 35.54%	\$1,555,493 34.15%	\$1,754,414 36.19%	\$1,726,407 33.42%	\$1,771,216 32.24%	\$1,905,494 32.56%	\$2,148,935 34.40%	\$2,207,894 33.07%	\$2,423,273 33.90%
General Fund Reserve Target Amount	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
CIP Fund	18	19	20	21	22	23	24	25	26	27
Capital Revenues	2022 Est.	2023	2024	2025	2026	2027	2028	2029	2030	2031
Transfer from General Fund Sale of Surplus land	500,000 100,000	500,000	300,000	100,000	-	-	-	-	-	-
Grant - RAPZ	315,500	-	-	-	-	-	-	-	-	-
Grant - RAPZ Population Allocation Grants	10,000 29,000	10,000 29,000	10,000 29,000	10,000 29,000	10,000 29,000	10,000 29,000	10,000 29,000	10,000 29,000	10,000 29,000	10,000 29,000
Grant - CCOG Transportation Impact Fees	3,150,000	- 106,440	106,440	- 106,440	- 106,440	66,525	66,525	- 66,525	- 66,525	- 66,525
Appropriated Fund Balance Other Funds	570,500 300,000	-	-	-	-	-	-	-	-	-
Total CIP Revenues	4,975,000	645,440	445,440	245,440	145,440	105,525	105,525	105,525	105,525	105,525
Capital Expenditures Roads/Transportation	(4,104,500)	(876,745)		-	-	(44,286)	(330,299)	(130,014)	-	
			-	(561,532)	-	-	· ·	<u>.</u>	(4,269,935)	
Public Works General Sidewalk Projects		-	-		.	-				
Sidewalk Projects Other Projects	· ·	•			•		-	-	-	-
Sidewalk Projects Other Projects Total CIP Expense Net Revenue	- - (\$4,104,500) 870,500	- (876,745) (231,305)	- \$0 \$445,440	(\$561,532) (\$316,092)	- \$0 \$145,440	(\$44,286) \$61,239	(\$330,299) (\$224,774)	(\$130,014) (\$24,489)	- (\$4,269,935) (\$4,164,410)	\$0 \$105,525
Sidewalk Projects Other Projects Total CIP Expense	- - (\$4,104,500)	- (876,745)	- \$0	- (\$561,532)	- \$0	- (\$44,286)	(\$330,299)	(\$130,014)		
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance	(\$4,104,500) 870,500 225,000 • \$1,095,500	(876,745) (231,305) 1,095,500 \$864,195	\$0 \$445,440 864,195 \$1,309,635	(\$561,532) (\$316,092) 1,309,635 \$993,543	\$0 \$145,440 993,543 \$1,138,983	(\$44,286) \$61,239 1,138,983 \$1,200,222	(\$330,299) (\$224,774) 1,200,222	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959	(\$4,164,410) 5,150,959 - \$986,548	\$0 \$105,525 986,548 - \$1,092,073
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds	(\$4,104,500) 870,500 225,000 \$1,095,500 \$1,000,000	(876,745) (231,305) 1,095,500 \$864,195 \$1,000,000	\$0 \$445,440 864,195 \$1,309,635 \$1,000,000	(\$561,532) (\$316,092) 1,309,635 \$993,543 \$1,000,000	- \$0 \$145,440 993,543 - \$1,138,983 \$1,000,000 20	(\$44,286) \$61,239 1,138,983 \$1,200,222 \$1,000,000	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000	\$0 \$105,525 986,548 - \$1,092,073 \$1,000,000
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance Target Amount	(\$4,104,500) 870,500 225,000 • \$1,095,500	(876,745) (231,305) 1,095,500 \$864,195	\$0 \$445,440 864,195 \$1,309,635	(\$561,532) (\$316,092) 1,309,635 \$993,543 \$1,000,000	\$0 \$145,440 993,543 \$1,138,983	(\$44,286) \$61,239 1,138,983 \$1,200,222	(\$330,299) (\$224,774) 1,200,222	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000	\$0 \$105,525 986,548 - \$1,092,073
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance Park Fund Park Fund Transfer from General Fund	(\$4,104,500) 870,500 225,000 \$1,0095,500 \$1,000,000 16 2022 Est.	(876,745) (231,305) 1,095,500 \$864,195 \$1,000,000 17 2023 200,000	\$0 \$445,440 864,195 \$1,309,635 \$1,000,000 18 2024 100,000	(\$561,532) (\$316,092) 1,309,635 \$993,543 \$1,000,000 19 2025	- \$0 \$145,440 993,543 - \$1,138,983 \$1,000,000 20 2026	(\$44,286) \$61,239 1,138,983 \$1,200,222 \$1,000,000 21 2027	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000 22 2028	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000 24 2030	\$0 \$105,525 986,548 \$1,092,073 \$1,000,000 25 2031
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance Target Amount Park Fund Park Fund Fund Revenues Transfer from General Fund Interest Earned Grant - RAPZ		- (876,745) (231,305) 1,095,500 - \$864,195 \$1,000,000 17 2023 200,000 12,975 79,000		- (\$561,532) (\$316,092) 1,309,635 - \$993,543 \$1,000,000 19 2025 - 18,000 79,000	\$0 \$145,440 993,543 \$1,138,983 \$1,000,000 20 2026 18,965	(\$44,286) \$61,239 1,138,983 \$1,200,222 \$1,000,000 21 2027 13,370	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000 22 2028 13,774	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000 24 2030 21,312	\$0 \$105,525 986,548 \$1,092,073 \$1,000,000 25 2031 23,812
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance Target Amount Park Fund Park Fund Fransfer from General Fund Interest Earned Grant - RAPZ Park Impact Fees Appropriated Fund Balance	(\$4,104,500) 870,500 225,000 \$1,095,500 \$1,000,000 16 2022 Est.	- (876,745) (231,305) 1,095,500 - \$864,195 \$1,000,000 17 2023 200,000 12,975	\$0 \$445,440 864,195 \$1,309,635 \$1,000,000 18 2024 100,000 23,021	(\$561,532) (\$316,092) 1,309,635 \$993,543 \$1,000,000 19 2025 18,000	- \$0 \$145,440 993,543 - \$1,138,983 \$1,000,000 20 2026	(\$44,286) \$61,239 1,138,983 \$1,200,222 \$1,000,000 21 2027	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000 22 2028	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000 24 2030	\$0 \$105,525 986,548 \$1,092,073 \$1,000,000 25 2031 23,812
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance Target Amount Park Fund Park Fund Park Fund Grant - RAPZ Park Impact Fees		- (876,745) (231,305) 1,095,500 - \$864,195 \$1,000,000 17 2023 200,000 12,975 79,000		- (\$561,532) (\$316,092) 1,309,635 - \$993,543 \$1,000,000 19 2025 - 18,000 79,000	\$0 \$145,440 993,543 \$1,138,983 \$1,000,000 20 2026 18,965	(\$44,286) \$61,239 1,138,983 \$1,200,222 \$1,000,000 21 2027 13,370	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000 22 2028 13,774	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000 24 2030 21,312	\$0 \$105,525 986,548 - \$1,092,073 \$1,000,000 25 2031 - 23,812 - 337,500
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance Target Amount Park Fund Park Fund Park Fund Grant - RAPZ Park Impact Fees Appropriated Fund Balance Other Funds Total Park Revenues Total Park Revenues Capital Expenditures		- (876,745) (231,305) 1,095,500 - - \$864,195 \$1,000,000 17 2023 200,000 12,975 79,000 540,000 - - 831,975	\$0 \$445,440 864,195 \$1,309,635 \$1,000,000 18 2024 100,000 23,021 79,000 540,000 - -	(\$561,532) (\$316,092) 1,309,635 \$993,543 \$1,000,000 19 2025 18,000 79,000 540,000	\$0 \$145,440 993,543 \$1,000,000 2026 18,965 540,000 558,965	(\$44,286) \$61,239 1,138,983 51,200,222 \$1,000,000 21 2027 13,370 337,500 - 3350,870	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000 22 2028 13,774 337,500 - 351,274	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029 - - 19,043 - 337,500 - - 3356,543	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000 24 2030 21,312 337,500 - 3358,812	\$0 \$105,525 986,548 - \$1,092,073 \$1,000,000 25 2031 - 23,812 - 337,500 - 361,312
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance Target Amount Park Fund Park Fund Park Fund Park Fund CIP Fund Stance CI		(876,745) (231,305) 1,095,500 \$864,195 \$1,000,000 17 2023 200,000 12,975 79,000 540,000 831,975 (162,240)	\$0 \$445,440 864,195 \$1,309,635 \$1,000,000 18 2024 100,000 23,021 79,000 540,000 742,021 (1,076,782)	(\$561,532) (\$316,092) 1,309,635 \$993,543 \$1,000,000 19 2025 18,000 79,000 540,000 637,000 (5,222,639)	••••••••••••••••••••••••••••••••••••••	(\$44,286) \$61,239 1,138,983 \$1,200,222 \$1,000,000 21 2027 13,370 337,500 350,870 (323,922)	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000 22 2028 13,774 337,500 - 351,274 -	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029 19,043 337,500 3356,543 (205,285)	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000 24 2030 21,312 337,500 - 3358,812 - (192,147)	\$0 \$105,525 986,548 \$1,092,073 \$1,000,000 25 2031 - 23,812 - 337,500 - 361,312 - (1,423,995
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance CIP Fund Balance Transfer from General Fund Interest Earned Grant - RAPZ Park Impact Fees Appropriated Fund Balance Other Funds Total Park Revenues Capital Expenditures Parks		- (876,745) (231,305) 1,095,500 - \$864,195 \$1,000,000 17 2023 200,000 12,975 79,000 540,000 - 831,975 (162,240)	• • • • • • • • • • • • • • • • • • •	(\$561,532) (\$316,092) 1,309,635 \$993,543 \$1,000,000 19 2025 18,000 79,000 540,000		(\$44,286) \$61,239 1,138,983 51,200,222 \$1,000,000 21 2027 13,370 337,500 - 3350,870	(\$330,299) (\$224,774) 1,200,222 975,443 \$1,000,000 22 2028 	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029 - - 19,043 - 337,500 - - 3356,543	(\$4,164,410) 5,150,959 \$986,548 \$1,000,000 24 2030 21,312 337,500 358,812	\$0 \$105,525 986,548 \$1,092,073 \$1,000,000 25 2031 - 23,812 - 337,500 - 361,312 (1,423,995) (\$1,423,995)
Sidewalk Projects Other Projects Total CIP Expense Net Revenue Prior Year Unristricted Bond Proceeds CIP Fund Balance CIP Fund Balance Target Amount Park Fund Park Fund Fark Fund Grant - RAPZ Park Impact Fees Appropriated Fund Balance Other Funds Total Park Revenues Capital Expenditures Parks Trails Total Park Expense		- (876,745) (231,305) 1,095,500 - \$864,195 \$1,000,000 17 2023 200,000 12,975 79,000 540,000 - 831,975 (162,240) - (162,240) - (162,240)		- (\$561,532) (\$316,092) 1,309,635 - \$993,543 \$1,000,000 19 2025 - 18,000 79,000 540,000 - - 637,000 (5,222,639)		(\$44,286) \$61,239 1,138,983 51,200,222 \$1,000,000 21 2027 13,370 337,500 3350,870 (323,922) (\$323,922)	(\$330,299) (\$224,774) 1,200,222 \$975,448 \$1,000,000 22 2028 - 13,774 337,500 - 351,274 - - - - - -	(\$130,014) (\$24,489) 975,448 4,200,000 \$5,150,959 \$1,000,000 23 2029 - 19,043 - 337,500 - - 3356,543 (205,285) (\$205,285)	(\$4,164,410) 5,150,959 - \$986,548 \$1,000,000 24 2030 - 21,312 - 337,500 - 358,812 (192,147) (\$192,147)	\$0 \$105,525 986,548 - \$1,092,073 \$1,000,000 25 2031 - 23,812 - 337,500 - 361,312



APPENDIX B: PROJECT DESCRIPTIONS

PUBLIC WORKS

- F Public Works Land Acquisition: Purchase 5 acres of undeveloped land for public works facility.
- Fublic Works Yard: Construction of a new larger Public works facility to accommodate expanded operations.
- Tity Hall Expansion: An expansion of the existing City Hall building to accommodate additional employee workspace and storage.

PARKS

- Elkhorn Park: Reconstruction of the existing parking lot, power upgrade to the existing pavilion, reconstruction of the ball field with restoration of sprinkler system in the same area and new playground with fall protection to replace the existing playground.
- Firefly Park: Construction of new restroom on the west side of the park, installation of educational signs around the park, construction of chain link fence along the west and north sides, installation of bird blinds and a small amphitheater and baseball foul ball net.
- Regional Park Phase 1: Expansion of 640 West along the phase 1 boundary including an 8' wide trail on the west side of the road, construction of the parking area for phase 1. Construction of two baseball fields with fencing, backstop, covered dugout and bleachers. Installation of a restroom building and small playground. Construction of two multiuse fields with sprinklers and sod.

TRANSPORTATION

- 1200 West Completion: Construction of 1200 West from 2980 South to 2200 South per master planned roadway section with 10' trail on the west side. This includes a roundabout at 2600 South.
- 1000 West Half Road Extension: Construction of half the roadway on 1000 West along the West side of Firefly Park. This would happen when Firefly Estates develops the other half of the roadway as part of their subdivision. This project is for roadway, curb and gutter, sidewalk, storm drain and landscaping for approximately 500'.
- 450 West Half Road Extension: Construction of half the roadway on 450 West from 3800 South to Meadow View Ln if this area is developed. This project is for roadway, curb and gutter, sidewalk and landscaping for approximately 320'.
- Hollow Road Striping: This project is for striping Hollow road for advisory bike lanes and installing applicable traffic signs.
- 3200 South Sidewalk Completion: This project is for construction of a 5' sidewalk on the south side of 3200 South to fill in gaps to complete the sidewalk entirely on this side of the road. The project would start around 1200 West and continue to 800 W minus any sidewalk installed by the proposed Nibley Meadows Subdivision. The approximate length is 2,243'.
- Firefly Park to 800 West Sidewalk: This project is for a 5' sidewalk along the south side of 2200 South from Firefly Park to 800 West. This would include 18' of Right of Way acquisition from 3 properties. The approximate length is 650'.
- Tity Center Trail- South Section: This project if for the construction of a 5' concrete sidewalk from the end of the Cottages subdivision north along the canal to 3400 S.
- Nature Way Trail: This project is for the construction of a 10' concrete sidewalk along the north side of 2600 South from the railroad tracks to Highway 165. The approximate length is 3,611'.
- 4000 South Trail: This project is for construction of a 10' concrete sidewalk along 4000 South from 250 West to 640 West and then north to the park property. The approximate length is 3,294'.
- Regional Park Connector Trail: This project is for construction of a 10' concrete sidewalk along the west side of 640 West from the Scott Farm subdivision to the park property. This includes the sidewalk and the piping of the canal so the sidewalk could be put in.
- This project is for construction of a parking lot on the east side of Anhder Park.
- 1350 West Half Road Extension: Construction of half the roadway on 1350 West from 3300 South to 3400 South along the east side of the recycle site. This project is for roadway, curb and gutter, sidewalk and landscaping for approximately 620'.