



SPECIAL MEETING NOTICE
Mebane City Council
December 5, 2022- 4:00 p.m.

NOTICE is hereby given that the Mebane City Council will hold a Special Meeting on Monday, December 5, 2022 at 4:00p.m. in the Council Chambers of the Glendel Stephenson Municipal Building located at 106 Washington Street, Mebane, NC 27302. The Council will hold its regularly scheduled meeting at 6:00p.m.

The purpose is for Council to hear a presentation by the City's financial consultants from Davenport Public Finance regarding options for funding the City's capital needs.

Stephanie Shaw
Mebane City Clerk



Special Meeting Agenda
December 5 2022
4:00 p.m.

1. Call to Order Mayor Ed Hooks
2. Capital Planning Presentation Daphna Schwartz, Finance Director
Mitch Brigulio and Ted Cole
Senior Vice Presidents of Davenport Public Finance
3. Adjournment Mayor



AGENDA ITEM

Capital Planning Presentation

Presenter

Daphna Schwartz, Finance Director
Mitch Brigulio and Ted Cole, Senior Vice
Presidents of Davenport Public Finance

Public Hearing

Yes No

Summary

This meeting is the beginning of FY 23-24 budget discussions. The City's financial consultants have prepared a presentation providing options for funding the City's capital needs in the General Fund starting in FY 23-24. The presentation includes replacement schedules and funding amounts for fleet and equipment as well as ways to fund large building projects.

Background

The Capital Improvement Plan adopted by the Council on June 6, 2022, reflects the City's intention to maintain and expand the current fleet and to build a greenway, two new fire stations, and a new police station in the near future.

Financial Impact

The consultants will provide several funding options to the City Council.

Recommendation

Consider the funding options presented.

Suggested Motion

N/A

Attachments

1. Discussion Materials

Discussion Materials

City of Mebane, NC



December 5, 2022

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B Additional Debt Affordability Cases Details

C Capital Improvement Plan

D Fire Vehicles / Equipment and Apparatus Plan Detail

E City Vehicles / Equipment Plan Detail



Credit Rating Overview and Peer Comparatives



Credit Rating Overview and Peer Comparatives

Credit Rating Overview

- Based upon our review, the City was rated AA+ by Standard and Poor's (March 2017) and may have previously had a Moody's rating related to the 1998 General Obligation Bonds.
- The City has not needed a credit rating since they do not have any outstanding public debt.

Peer Comparatives

- The following pages contain peer comparatives based on the below Moody's rating categories.

- National Cities and Towns
 - Aaa 230 Cities/Towns
 - Aa 1,333 Cities/Towns
 - A 543 Cities/Towns
- North Carolina Cities and Towns
 - Aaa 14 Credits
 - Apex, Asheville, Cary, Chapel Hill, Charlotte, Durham, Greensboro, Huntersville, Mooresville, Morrisville, Raleigh, Wake Forest, Wilmington, Winston-Salem
 - Aa 23 Credits
 - Carrboro, Clayton, Concord, Davidson, Fayetteville, Fuquay-Varina, Garner, Gastonia, Greenville, Hickory, High Point, Holly Springs, Indian Trail, Jacksonville, Kannapolis, Matthews, Monroe, Mount Holly, Rocky Mount, Sanford, Thomasville, Wilson, Zebulon
 - A 2 Credits
 - River Bend, Stanley

- Note: The data shown in the peer comparatives is from Moody's Municipal Financial Ratio Analysis database. The figures shown are derived from the most recent financial statement available as of May 24, 2022 (FY 2021 figures in most cases).

Moody's Investors Service	Standard & Poor's	Fitch Ratings
Aaa	AAA	AAA
Aa1	AA+	AA+
Aa2	AA	AA
Aa3	AA-	AA-
A1	A+	A+
A2	A	A
A3	A-	A-
Baa1	BBB+	BBB+
Baa2	BBB	BBB
Baa3	BBB-	BBB-
Non Investment Grade		



Rating Agency Methodologies

Moody's Rating Methodology

Category	Rating Percentage	Short Term Control	Long Term Control
Economy	30%		✓
Financial Performance	30%	✓	✓
Institutional Framework	10%	✓	✓
Leverage	30%	✓	✓

- On November 2, 2022, Moody's updated its US Local Governments General Obligation Debt methodology and assumptions.
- Under the new methodology, an initial indicative rating is calculated from a weighted average of four key factors.
- 5 defined below the line qualitative adjustments can be made based upon certain factors not included in the quantitative score.
- While the defined notching factors have been reduced, a new category for other considerations will allow for any other factor deemed appropriate by the rating analysts and committee to be considered in the rating outcome.

S&P Rating Methodology

Category	Rating Percentage	Short Term Control	Long Term Control
Institutional Framework	10%		✓
Economy	30%		✓
Management	20%	✓	✓
Budget Flexibility	10%	✓	✓
Budgetary Performance	10%	✓	✓
Liquidity	10%	✓	✓
Debt and Contingent Liabilities	10%	✓	✓

- On September 12, 2013, Standard & Poor's updated its US Local Governments General Obligation Ratings methodology and assumptions.
- Under the new methodology, an initial indicative rating is calculated from a weighted average of seven key factors.
- Up to a one-notch adjustment can be made from the indicative rating based on other qualitative factors not included in the quantitative score.

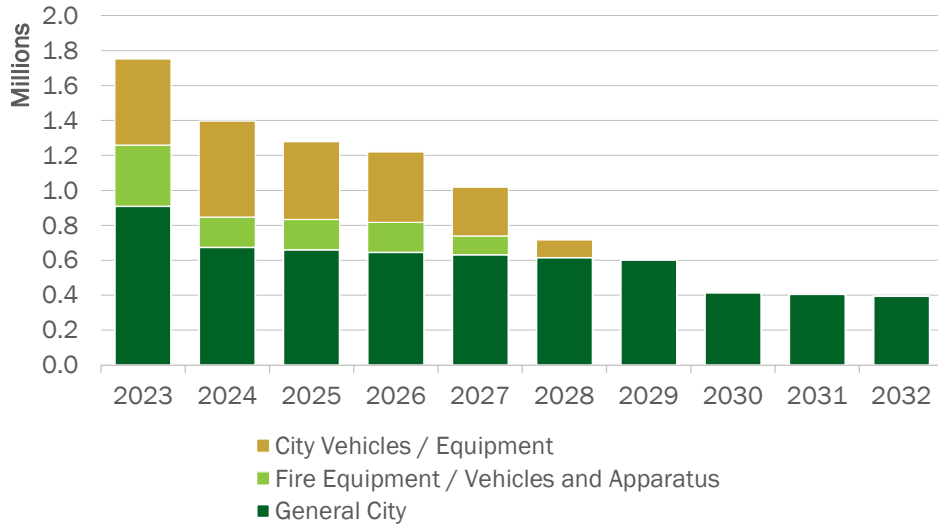


Existing Tax Supported Debt Profile



Existing Tax Supported Debt

Tax Supported Debt Service



Tax Supported Debt Service

FY	Principal	Interest	Total	10-yr Payout
Total	8,431,547	767,926	9,199,473	
2023	1,582,919	168,821	1,751,740	100.0%
2024	1,245,601	150,596	1,396,196	100.0%
2025	1,153,579	124,585	1,278,163	100.0%
2026	1,118,990	100,373	1,219,363	100.0%
2027	942,548	76,841	1,019,389	100.0%
2028	659,910	56,088	715,998	100.0%
2029	562,000	39,903	601,903	100.0%
2030	388,667	26,557	415,223	100.0%
2031	388,667	16,902	405,569	100.0%
2032	388,667	7,261	395,928	100.0%

Par Outstanding – Estimated as of 6/30/2022

Type	Par Amount
Fire Equipment / Vehicles and Apparatus	\$961,243
City Equipment / Vehicles	\$2,156,970
General City	\$5,313,333
Total	\$8,431,547

General City Debt Outstanding

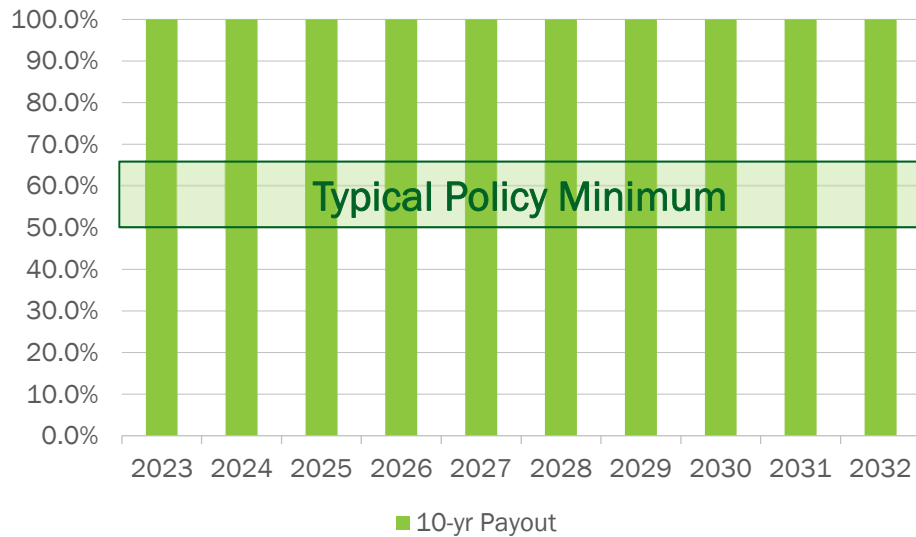
Type	Par Amount
2008 IPC – City Hall and Recreation Building	\$213,333
2014 IPC – Southside Fire Station	\$1,213,333
2017 IPC – Parks and Recreation	\$3,886,667
Total	\$5,313,333



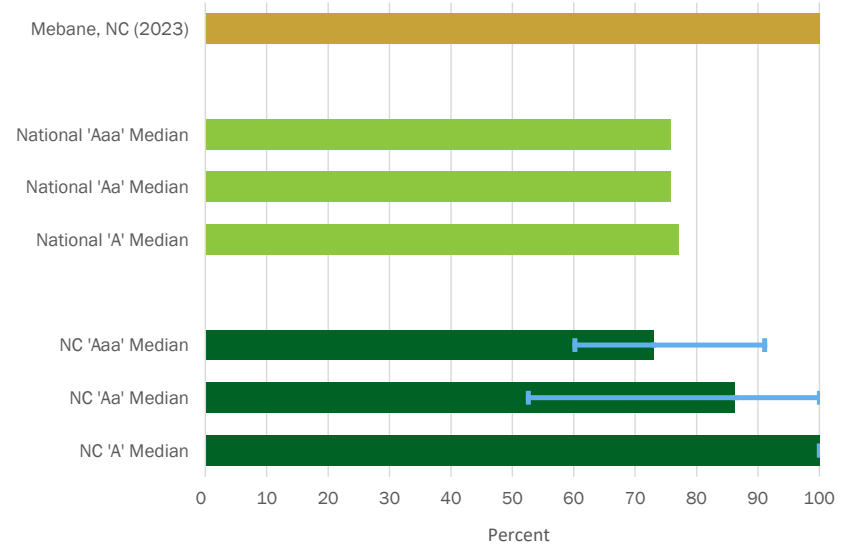
Key Debt Ratio: Tax Supported Payout Ratio

Existing Debt Only

10-Year Payout Ratio



10-year Payout Ratio Peer Comparative



Gold - Reflects City of Mebane Value
 Light Green - Reflects National (Aaa, Aa, A) Median Values
 Dark Green - Reflects NC (Aaa, Aa, A) Median Values
 Blue Line - Reflects Min/Max Values

- Existing 10-year Payout Ratio
 - FY 2023: 100.0%
- The 10-Year Payout Ratio measures the amount of principal to be retired in the next 10 years.
- This ratio is an important metric that indicates whether or not a locality is back-loading its debt.
- If not already in place, the City may want to consider establishing a minimum aggregate 10-Year Payout Ratio.

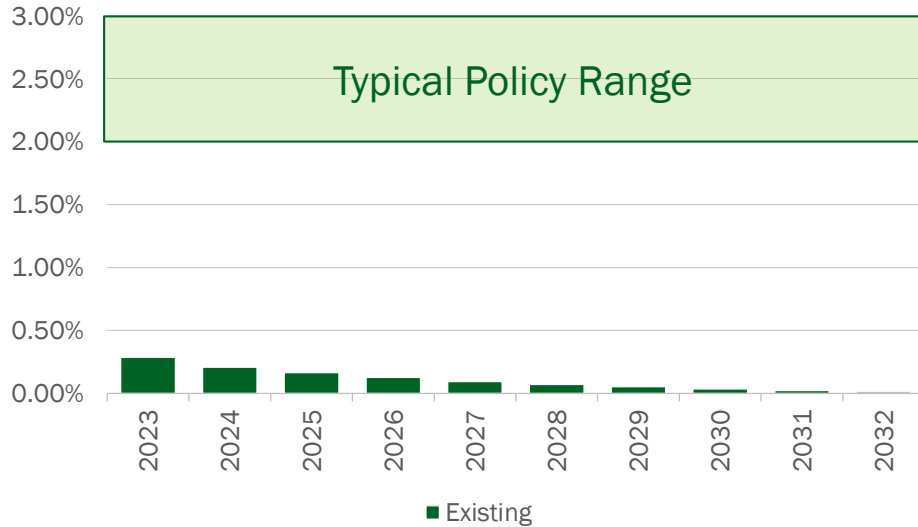
- Rating Considerations:
 - Moody's: Moody's rating criteria for General Obligation credits allows for a scorecard adjustment if an issuer has unusually slow or rapid amortization of debt principal.
 - S&P: A payout ratio greater than 65% results in a one point positive qualitative adjustment to the Debt & Contingent Liabilities section of S&P's General Obligation rating methodology.



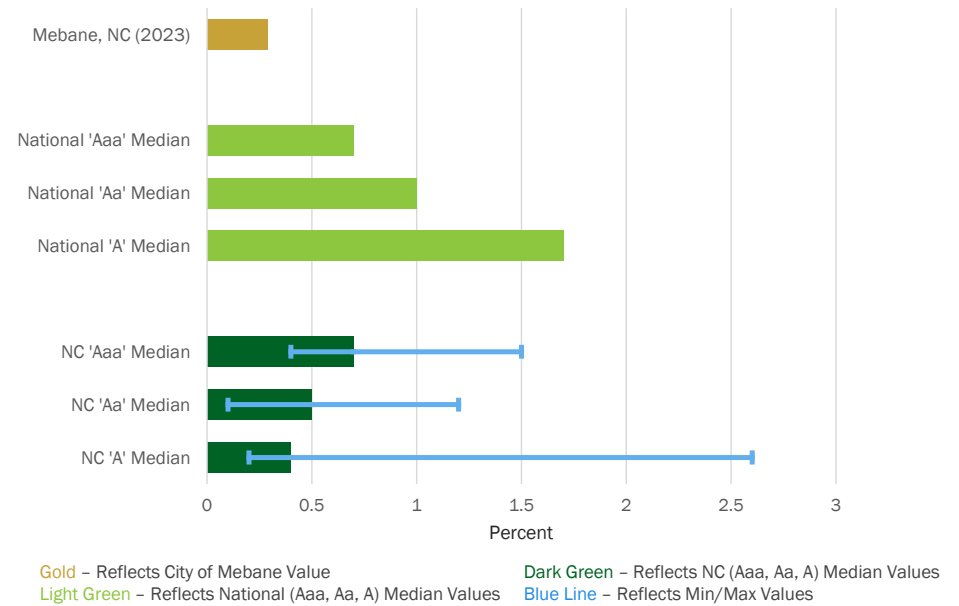
Key Debt Ratio: Debt to Assessed Value

Existing Debt Only

Debt to Assessed Value



Debt to Assessed Value Peer Comparative



Existing Debt to Assessed Value

– FY 2023: 0.32%

Assumed Future Growth Rates

– 2022 Budgeted Assessed Value¹: \$2,499,503,617
 – 2023 Budgeted Assessed Value¹: \$2,622,918,349
 – 2024 – 2027: Per City CIP Growth Rates
 – 2028 & Beyond: 1.00%

■ If not already in place, the City may want to consider establishing a maximum Debt to Assessed Value Ratio.

Rating Considerations:

– Moody's: Criteria for General Obligation Credits defines categories of Debt to Assessed Values as:

– Very Strong (Aaa):	< 0.75%
– Strong (Aa):	0.75% - 1.75%
– Moderate (A):	1.75% - 4.00%
– Weak – Very Poor (Baa and below):	> 4.00%

– S&P: A positive qualitative adjustment is made to the Debt and Contingent Liabilities score for a debt to market value ratio below 3.00%, while a negative adjustment is made for a ratio above 10.00%.

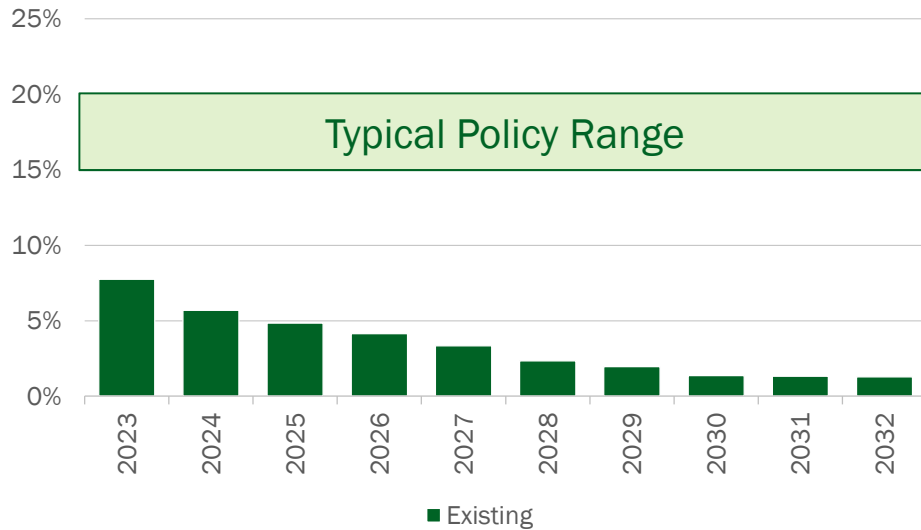
¹ Per FY 2022 and FY 2023 Manager's Recommended Budget, respectively.



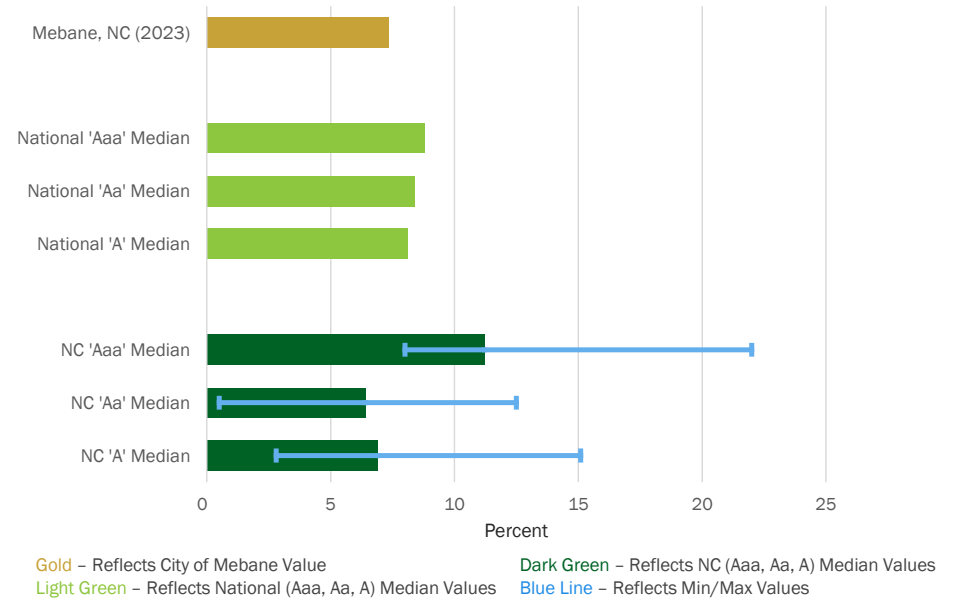
Key Debt Ratio: Debt Service vs. Expenditures

Existing Debt Only

Debt Service vs. Governmental Expenditures



Debt Service vs. Expenditures Peer Comparative



- Existing Debt Service vs. Expenditures

- FY 2023: 7.74%

- Assumed Future Growth Rates

- 2021 Adjusted Expenditures: \$17,991,012
 - 2022 - 2027: Per City CIP Growth Rates
 - 2028 & Beyond: 1.00%

- If not already in place, the City may want to consider establishing a policy that sets a maximum Debt Service to Expenditures.

- Rating Considerations:

- Moody's: Moody's criteria allows for a scorecard adjustment if an issuer has very high or low debt service relative to its budget Percent.
- S&P: The Debt and Contingent Liabilities section defines categories of Net Direct Debt as a % of Total Governmental Funds Expenditures as follows:

Very Strong:	<8%
Strong:	8% to 15%
Adequate:	15% - 25%
Weak:	25% - 35%
Very Weak:	> 35%

Note: Governmental Expenditures represent the ongoing operating expenditures of the City. In this analysis, debt service and capital outlay expenditures are excluded.



CIP Funding Analysis



CIP Funding Overview

- The City has historically maintained a Capital Improvement Plan. The most recent FY 2023 – 2027 version of the CIP was adopted as part of the FY 2023 Budget Process. The FY 2023 CIP contains capital projects of all categories, including vehicles, equipment and facility capital projects.
 - Most projects in the FY 2023 CIP include identifiable costs and timing. However, certain projects do not have identifiable costs/timing, and are labeled as To be Determined (“TBD”).

- In preparation for the FY 2024 Budget, the City is considering a comprehensive review and update of the Capital Improvement Plan, which will include the separation of the CIP into 3 different major categories:
 1. Fire Vehicles / Equipment and Fire Apparatus CIP
 2. City Vehicles / Equipment CIP
 3. General City CIP

- *Moving forward, the City is looking to establish a clearly defined funding plan to address near-term / long-term capital projects in a sustainable fashion.*

- The City also maintains a Water and Sewer Capital Improvement Plan. The CIP is a separate document and funding plan from the tax-supported plan. The most recent FY 2023 – 2027 version of the Water and Sewer CIP was adopted as part of the FY 2023 Budget Process.



Components of Capital Improvement Plan

Fire Vehicles / Equipment and Fire Apparatus CIP

- The Fire CIP includes all vehicles / equipment and apparatus related to providing fire services to the City, including:
 - Fire Engines / Apparatus (e.g. Quint Trucks, Pumper/Tanker Trucks, Rescue Trucks)
 - Rolling stock vehicles related to maintaining fire services
 - Equipment related to maintaining fire services (e.g. Self-contained breathing apparatus)
- In order to develop this CIP, City staff and Davenport have developed a model to project future vehicles / equipment needs. In this model, the following assumptions have been utilized:
 - Fire apparatus replaced every 20 years at a current cost estimate of \$2,000,000.
 - Fire engines replaced every 10 years at a current cost estimate of \$725,000.
 - Fire vehicles and Brush Trucks will be replaced every 10 years.
 - Fire equipment replaced every 15 or 20 years.

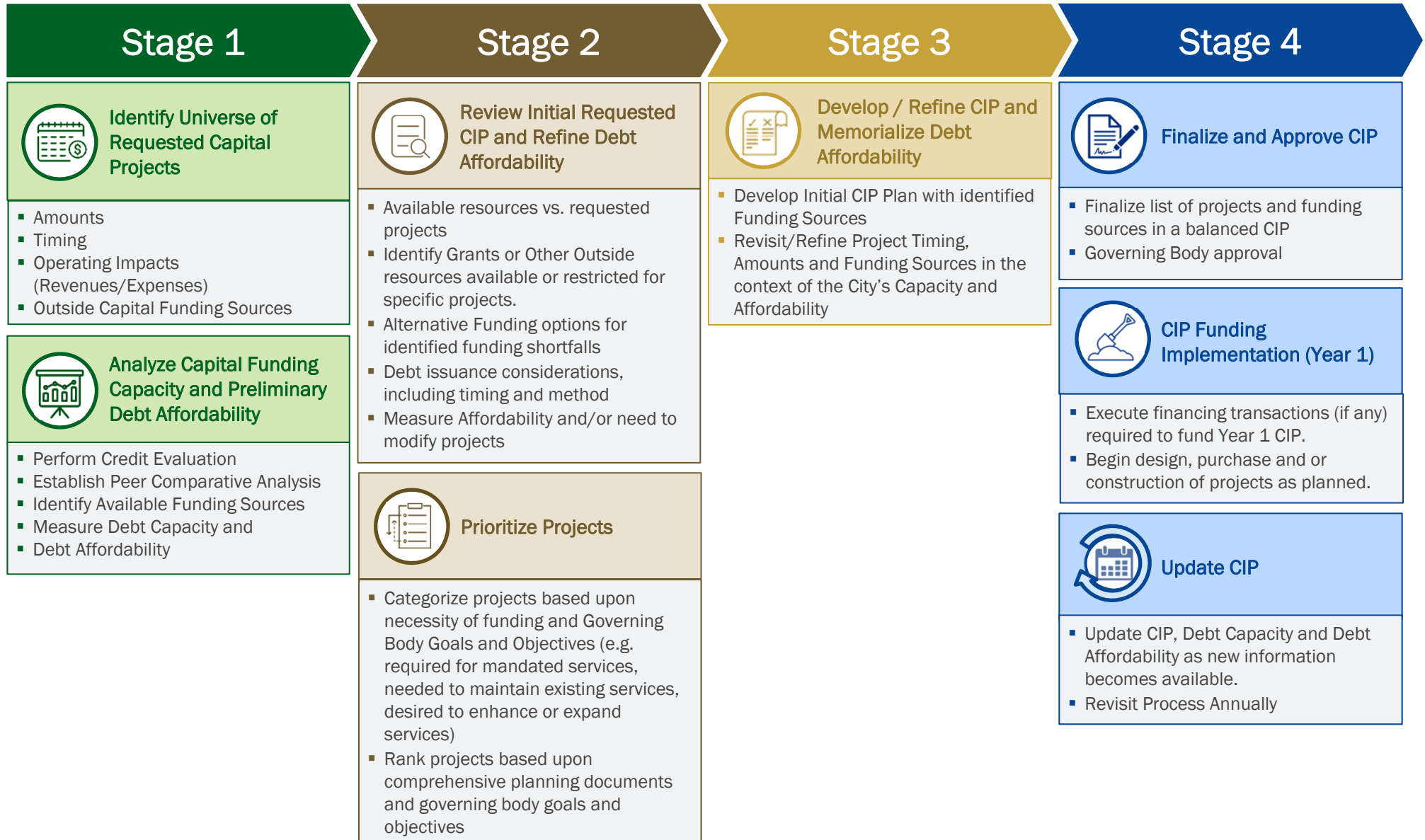
City Vehicles / Equipment CIP

- The City vehicles / equipment CIP includes all vehicles / equipment related to providing various departmental services to the City, including:
 - Public works major vehicles / equipment (e.g. Sanitation, Dump Trucks, Street Cleaners)
 - Annual Rolling Stock Police vehicles
 - Other rolling stock vehicles related to maintaining City services
- In order to develop this CIP, City staff and Davenport have developed a model to project future equipment / vehicle needs. In this model, the following assumptions have been utilized:
 - Fixed funding amount of \$950,000 in FY 2024 and \$500,000 thereafter (inflated at 3% annually) for Rolling Stock Vehicles
 - Major vehicles replaced every 10 or 15 years.

General City CIP

- The General City CIP includes all other non-vehicle / equipment large capital projects.
- Does not include smaller / recurring smaller capitalized projects in the operating budget.
- Examples of large capital projects included are:
 - Holt Street Greenway (FY 2024)
 - Lake Michael Dam Spillway (FY 2024)
 - New Police Station (FY 2025)
 - Fire Station 4 (FY 2024)
 - Fire Station 5 (FY 2026)

Capital Improvement Plan Process



General Fund CIP Summary

Current FY 2023 – 2027 CIP

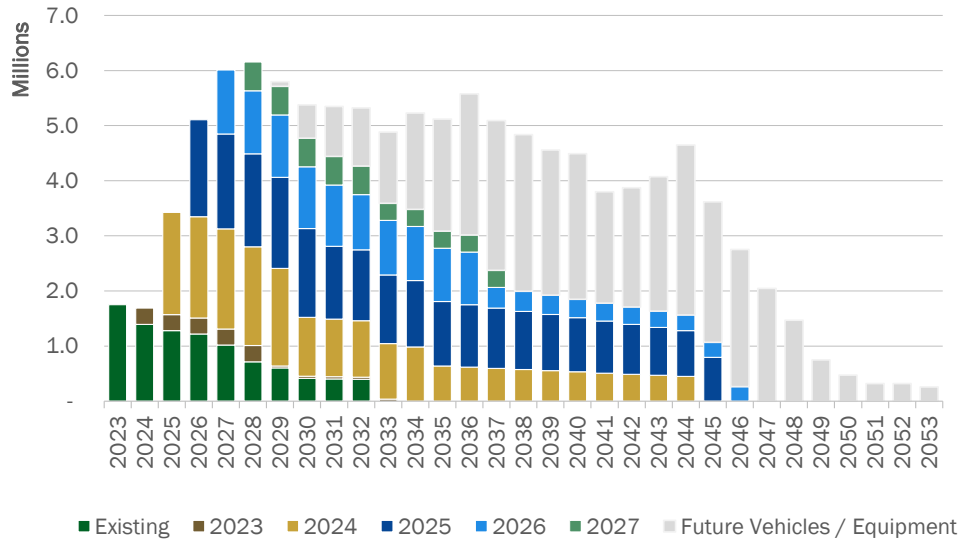


	2023	2024	2025	2026	2027	Total	Future Years
1 Uses of Funds - By Purpose							
2 Fire Vehicles / Equipment and Fire Apparatus Projects							
3 Fire Apparatus	725,000	2,403,000	822,150	4,088,070	2,406,121	10,444,341	Per Fire Vehicles / Equipment Plan
4 Fire Vehicles	118,817	52,500	55,125	-	-	226,442	
5 Fire Equipment	-	105,000	-	113,558	584,821	803,379	
6 Fixed Funding Projects	130,000	-	-	-	-	130,000	
7 Subtotal - Fire Vehicles / Equipment and Apparatus	\$ 973,817	\$ 2,560,500	\$ 877,275	\$ 4,201,628	\$ 2,990,942	\$ 11,604,162	
9 City Vehicles / Equipment CIP							
10 Vehicles / Equipment	550,000	1,943,000	210,000	567,788	321,652	3,592,439	Per City Vehicles/Equipment Plan
11 Rolling Stock / Fixed Funding	85,000	950,000	500,000	515,000	530,450	2,580,450	\$530,450 + 3% annual inflation
12 Subtotal - City Vehicles / Equipment	\$ 635,000	\$ 2,893,000	\$ 710,000	\$ 1,082,788	\$ 852,102	\$ 6,172,889	
14 General City CIP Projects							
15 Transportation	\$ 209,000	\$ 1,440,000	\$ 626,000	\$ 400,000	\$ 695,000	\$ 3,370,000	\$850,000 annual pay-go
16 Parks, Recreation, and Cultural Facilities/Other	1,573,809	4,100,000	-	150,000	-	5,823,809	
17 Public Safety Elements - Facilities/Other	-	75,000	-	-	-	75,000	
18 Public Facilities Element	212,000	4,945,500	15,770,000	5,150,000	-	26,077,500	
19 Public Works & Environmental Services - Facilities/Other	85,000	-	-	30,000	-	115,000	
20 Subtotal - General City	\$ 2,079,809	\$ 10,560,500	\$ 16,396,000	\$ 5,730,000	\$ 695,000	\$ 35,461,309	
22 Grand Total	\$ 3,688,626	\$ 16,014,000	\$ 17,983,275	\$ 11,014,415	\$ 4,538,044	\$ 53,238,360	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
23 Sources of Funds							
24 Local Revenue (Pay-Go / Reserves)	\$ 917,000	\$ 1,055,500	\$ 1,786,000	\$ 1,245,000	\$ 1,225,450	\$ 6,228,950	
26 Grants	-	-	-	-	-	-	
27 General Fund Balance / Capital Project Fund	1,377,809	1,000,000	-	-	-	2,377,809	
28 Installment Financings - General City	-	8,505,000	15,110,000	5,000,000	-	28,615,000	
29 Installment Financings - Fire Vehicles	\$ 843,817	\$ 2,560,500	\$ 877,275	\$ 4,201,628	\$ 2,990,942	11,474,162	
30 Installment Financings - City Vehicles	550,000	2,893,000	210,000	567,788	321,652	4,542,439	
31 Subtotal - Installment Financings	\$ 1,393,817	\$ 13,958,500	\$ 16,197,275	\$ 9,769,415	\$ 3,312,594	\$ 44,631,601	
33 Grand Total	\$ 3,688,626	\$ 16,014,000	\$ 17,983,275	\$ 11,014,415	\$ 4,538,044	\$ 53,238,360	
34 Projects To-Be-Determined							
35 Dead-end Street Reconstruction	-	TBD	-	-	-	TBD	
36 Lake Michael Remaining Trail	-	-	TBD	-	-	TBD	
37 Pickle Ball Courts	-	TBD	-	-	-	TBD	
38 Youth Walker Field Repurpose	-	TBD	-	TBD	-	TBD	
39 Shade for Farmer's Market	-	-	TBD	-	-	TBD	
40 Community Park Expansion	-	-	TBD	-	TBD	TBD	
41 Lake Michael Building Renovation/Removal	-	TBD	-	-	-	TBD	

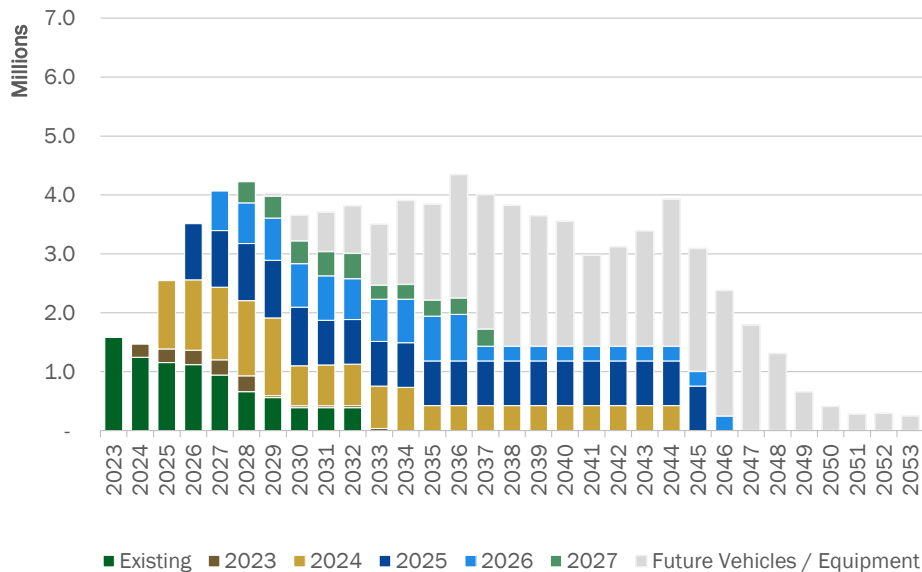


Existing and Proposed Debt Service

Proposed Tax Supported Debt Service



Proposed Principal



Summary

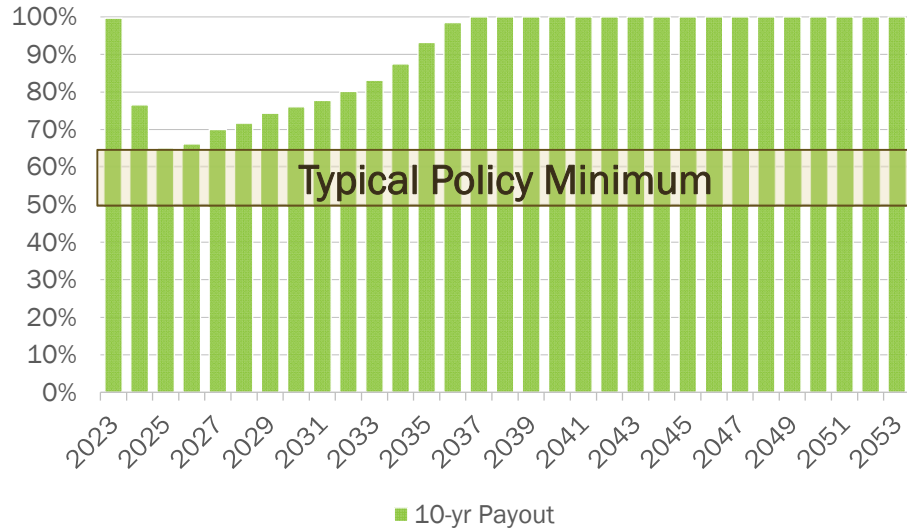
- Financing Assumptions
 - Short-Term Financing:
 - Term: 5 Years
 - Interest Rate: 5.00%
 - Amortization: Level Debt Service
 - First Principal and Interest: FY Following Issuance
 - Short-Term Financing – Fire Apparatus and Major Vehicles:
 - Term: 10 Years
 - Interest Rate: 5.00%
 - Amortization: Level Debt Service
 - First Principal and Interest: FY Following Issuance
 - Long-Term Financing:
 - Term: 20 Years
 - Interest Rate: 5.00%
 - Amortization: Level Principal
 - First Principal and Interest: FY Following Issuance
- Debt Issued:
 - FY 2023 \$1,393,817
 - FY 2024 \$13,958,500
 - FY 2025 \$16,197,275
 - FY 2026 \$9,769,415
 - FY 2027 \$3,312,594
 - Total \$44,631,601
- Total Proposed Debt Service: \$63,477,152

Note: FY 2028 – 2043 replacement projects being debt financed are shown in the charts in gray. These projects amounts are not listed above.

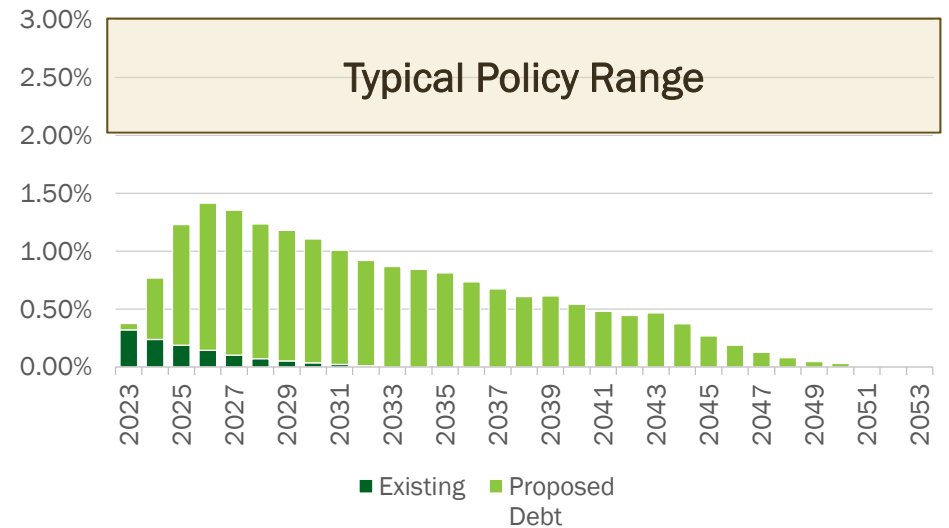


Key Debt Ratios

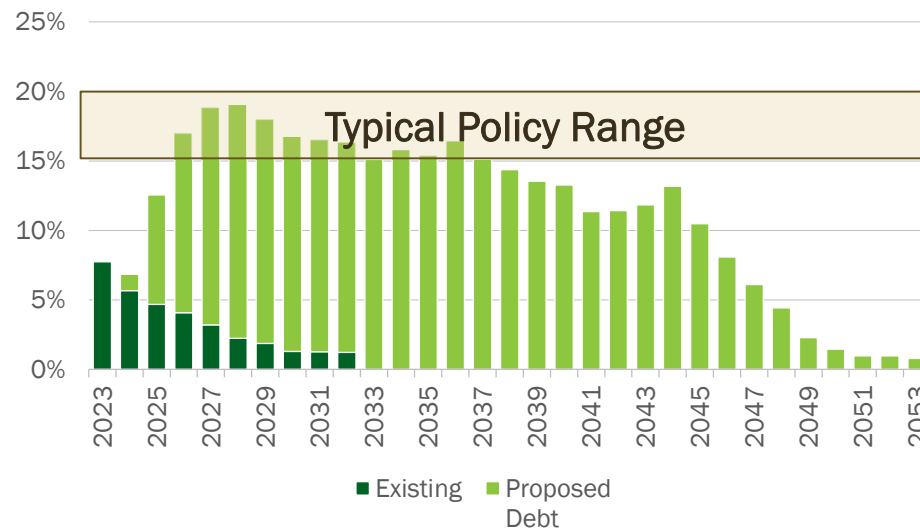
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Note: The ratios shown are inclusive of future planned replacement projects assumed to be debt financed.



Debt Affordability Analysis

Existing and Proposed Debt Service

Fire Vehicles / Equipment and Apparatus CIP (FY 2024 – 2043 Vehicle / Equipment Plan)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
FY	Debt Service Requirements				Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
	Existing Debt Service - Fire Vehicles ¹	Debt Funded - Vehicle/Equipment Plan ²	Pay-Go Cash Funded	Total	FY 2023 Budget Appropriation - Fire	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2023	349,839	-	130,000	479,839	349,839	130,000	-	479,839	-	-	-	-	-	-
2024	172,221	194,900	-	367,121	349,839	130,000	-	479,839	112,718	-	-	112,718	-	112,718
2025	172,221	621,930	-	794,150	349,839	130,000	-	479,839	(314,311)	-	(112,718)	(201,594)	0.67¢	-
2026	172,221	824,558	-	996,779	349,839	130,000	-	479,839	(516,940)	209,657	-	(307,283)	0.99¢	-
2027	108,937	1,380,211	-	1,489,148	349,839	130,000	-	479,839	(1,009,309)	537,618	-	(471,691)	1.46¢	-
2028	-	1,826,893	-	1,826,893	349,839	130,000	-	479,839	(1,347,055)	1,019,402	-	(327,653)	1.00¢	-
2029	-	1,631,993	-	1,631,993	349,839	130,000	-	479,839	(1,152,154)	1,360,525	-	208,371	-	208,371
2030	-	1,642,150	-	1,642,150	349,839	130,000	-	479,839	(1,162,311)	1,374,130	-	211,819	-	420,190
2031	-	1,575,908	-	1,575,908	349,839	130,000	-	479,839	(1,096,069)	1,387,872	-	291,802	-	711,992
2032	-	1,564,882	-	1,564,882	349,839	130,000	-	479,839	(1,085,044)	1,401,750	-	316,707	-	1,028,699
2033	-	1,663,352	-	1,663,352	349,839	130,000	-	479,839	(1,183,513)	1,415,768	-	232,255	-	1,260,954
2034	-	1,942,234	-	1,942,234	349,839	130,000	-	479,839	(1,462,395)	1,429,926	(32,470)	-	-	1,228,484
2035	-	1,783,091	-	1,783,091	349,839	130,000	-	479,839	(1,303,253)	1,444,225	-	140,972	-	1,369,456
2036	-	1,919,021	-	1,919,021	349,839	130,000	-	479,839	(1,439,182)	1,458,667	-	19,485	-	1,388,942
2037	-	1,374,394	-	1,374,394	349,839	130,000	-	479,839	(894,555)	1,473,254	-	578,699	-	1,967,640
2038	-	829,242	-	829,242	349,839	130,000	-	479,839	(349,403)	1,487,986	-	1,138,583	-	3,106,224
2039	-	550,359	-	550,359	349,839	130,000	-	479,839	(70,520)	1,502,866	-	1,432,346	-	4,538,569
2040	-	577,907	-	577,907	349,839	130,000	-	479,839	(98,069)	1,517,895	-	1,419,826	-	5,958,396
2041	-	305,592	-	305,592	349,839	130,000	-	479,839	174,247	1,533,074	-	1,707,321	-	7,665,716
2042	-	326,024	-	326,024	349,839	130,000	-	479,839	153,815	1,548,404	-	1,702,220	-	9,367,936
2043	-	639,893	-	639,893	349,839	130,000	-	479,839	(160,054)	1,563,888	-	1,403,835	-	10,771,771
2044	-	1,014,688	-	1,014,688	349,839	130,000	-	479,839	(534,849)	1,579,527	-	1,044,679	-	11,816,449
2045	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,595,323	-	1,347,708	-	13,164,158
2046	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,611,276	-	1,363,662	-	14,527,819
2047	-	707,021	-	707,021	349,839	130,000	-	479,839	(227,182)	1,627,389	-	1,400,206	-	15,928,026
2048	-	393,152	-	393,152	349,839	130,000	-	479,839	86,687	1,643,663	-	1,730,349	-	17,658,375
Total	975,438	26,762,658	130,000	27,868,096					Total		(145,188)	Total Tax Effect	4.13¢	

¹ 2022 Rolling Stock Loan assumed to include \$600,000 of principal related to the purchase of a Fire Truck. Additional details are ne

² 20-Year Fire Vehicle / Equipment Plan is assumed to be financed through debt financings from FY 2024 - 2043. Vehicle / Equipment plan has been developed per information provided by City Staff.

Value of a Penny¹

■ FY 2023:	\$261,243	■ FY 2026:	\$310,816
■ FY 2024:	\$287,367	■ FY 2027:	\$323,249
■ FY 2025:	\$298,862	■ Assumed Growth Rate FY 28 and on:	1.00%

¹ Per City 2023-2027 Capital Improvement Plan

The total shortfall equates to \$15,460,616 of revenues needed. This could be accomplished by alternative equivalent tax impact strategies, including a 3.03¢ FY 2024 Upfront impact or 3.54¢ staggered over the next 2 revaluation periods (1.77¢ in FY 2024 and 2028). See appendix B for more details.



Debt Affordability Analysis

Existing and Proposed Debt Service

City Vehicles / Equipment CIP (FY 2024 - 2043 Vehicle / Equipment Plan)

City Vehicles / Equipment CIP (FY 2024 - 2043 Vehicle / Equipment Plan)														
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Debt Service Requirements					Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service - City Vehicles / Equipment	Pay-Go Cash Fixed Funding ¹	Debt Funded - Vehicle/Equipment Plan ²	Total	FY 2023 Budget Appropriation - Vehicles ³	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2023	493,569	85,000	-	578,569	715,488	85,000	-	800,488	221,919	-	-	221,919	-	221,919
2024	548,961	-	96,595	645,556	715,488	85,000	-	800,488	154,932	-	-	154,932	-	376,851
2025	445,730	500,000	675,841	1,621,572	715,488	85,000	-	800,488	(821,084)	-	(376,851)	(444,233)	1.49¢	-
2026	401,507	515,000	724,346	1,640,853	715,488	85,000	-	800,488	(840,365)	462,001	-	(378,363)	1.22¢	-
2027	279,395	530,450	826,684	1,636,528	715,488	85,000	-	800,488	(836,040)	873,980	-	37,940	-	37,940
2028	99,399	546,364	900,977	1,546,739	715,488	85,000	-	800,488	(746,251)	882,720	-	136,469	-	174,409
2029	-	562,754	926,703	1,489,458	715,488	85,000	-	800,488	(688,970)	891,547	-	202,578	-	376,987
2030	-	579,637	753,689	1,333,326	715,488	85,000	-	800,488	(532,838)	900,463	-	367,625	-	744,612
2031	-	597,026	870,704	1,467,730	715,488	85,000	-	800,488	(667,242)	909,467	-	242,225	-	986,837
2032	-	614,937	939,895	1,554,832	715,488	85,000	-	800,488	(754,344)	918,562	-	164,218	-	1,151,054
2033	-	633,385	865,602	1,498,987	715,488	85,000	-	800,488	(698,499)	927,748	-	229,249	-	1,380,303
2034	-	652,387	1,004,161	1,656,547	715,488	85,000	-	800,488	(856,059)	937,025	-	80,966	-	1,461,269
2035	-	671,958	1,124,123	1,796,081	715,488	85,000	-	800,488	(995,593)	946,395	(49,197)	-	-	1,412,072
2036	-	692,117	1,522,575	2,214,692	715,488	85,000	-	800,488	(1,414,204)	955,859	(458,344)	-	-	953,727
2037	-	712,880	1,651,336	2,364,216	715,488	85,000	-	800,488	(1,563,728)	965,418	(598,310)	-	-	355,417
2038	-	734,267	2,011,747	2,746,014	715,488	85,000	-	800,488	(1,945,526)	975,072	(355,417)	(615,037)	1.71¢	-
2039	-	756,295	2,085,614	2,841,909	715,488	85,000	-	800,488	(2,041,420)	1,606,010	-	(435,410)	1.20¢	-
2040	-	778,984	2,064,132	2,843,116	715,488	85,000	-	800,488	(2,042,628)	2,061,835	-	19,207	-	19,207
2041	-	802,353	1,715,355	2,517,708	715,488	85,000	-	800,488	(1,717,220)	2,082,453	-	365,233	-	384,440
2042	-	826,424	1,835,854	2,662,278	715,488	85,000	-	800,488	(1,861,790)	2,103,278	-	241,487	-	625,927
2043	-	851,217	1,795,008	2,646,225	715,488	85,000	-	800,488	(1,845,737)	2,124,310	-	278,574	-	904,501
2044	-	876,753	2,066,711	2,943,464	715,488	85,000	-	800,488	(2,142,976)	2,145,553	-	2,577	-	907,078
2045	-	903,056	1,817,918	2,720,974	715,488	85,000	-	800,488	(1,920,485)	2,167,009	-	246,524	-	1,153,602
2046	-	930,147	1,758,434	2,688,582	715,488	85,000	-	800,488	(1,888,093)	2,188,679	-	300,586	-	1,454,187
2047	-	958,052	1,337,645	2,295,697	715,488	85,000	-	800,488	(1,495,209)	2,210,566	-	715,357	-	2,169,544
2048	-	986,793	1,077,078	2,063,871	715,488	85,000	-	800,488	(1,263,383)	2,232,672	-	969,289	-	3,138,833
Total	2,268,561	17,298,235	32,448,728	52,015,524					Total		(1,838,120)	Total Tax Effect	5.60¢	

¹ Fixed annual funding in FY 2023 is shown per FY 2023 CIP. FY 2025 and on is assuming \$500,000 per year (adjusted for annual inflation) to fund rolling stock vehicles.

² 20-Year Public Works Vehicle/Equipment Plan is assumed to be financed through debt financings from FY 2023 - 2043. Vehicle/Equipment plan has been developed per information provided by City Staff. FY 2024 includes an additional \$950,000 of debt financed Rolling Stock Vehicles.

³ FY 2023 Budget Appropriation assumed to include budgeted amount of \$221,919 for FY 22-23 Rolling Stock debt service.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%

The total shortfall equates to \$31,202,835 of revenues needed. This could be accomplished by alternative equivalent tax impact strategies, including a 3.56¢ FY 2024 Upfront impact or 4.12¢ staggered over the next 3 revaluation periods (1.74¢ in FY 2024, 1.19¢ in FY 2028 and FY 2032). See appendix B for more details.



Debt Affordability Analysis

Existing and Proposed Debt Service

General City CIP

General City CIP															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Debt Service Requirements					Revenue Available for DS					Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service - City	Proposed Debt Service - City ¹	CIP Pay-Go ² Cash	Total	FY 2023 Budget Appropriation - City ³	General Fund Pay-Go Cash	Cates Farm / Holt Street Greenway Appropriation ⁴	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	General Capital		Estimated Incremental Tax Equivalent	General Capital Reserve Fund Balance
												Reserve Utilized	Adjusted Surplus/ (Deficit)		
2023	908,332	-	2,079,809	2,988,141	958,429	702,000	1,377,809	-	3,038,238	50,097	-	-	50,097	-	50,097
2024	675,014	-	2,055,500	2,730,514	958,429	702,000	1,000,000	-	2,660,429	(70,085)	-	(50,097)	(19,988)	0.07¢	-
2025	660,212	850,500	1,286,000	2,796,712	958,429	702,000	-	-	1,660,429	(1,136,283)	20,788	-	(1,115,495)	3.73¢	-
2026	645,635	2,340,238	730,000	3,715,873	958,429	702,000	-	-	1,660,429	(2,055,443)	1,181,733	-	(873,711)	2.81¢	-
2027	631,058	2,781,200	695,000	4,107,258	958,429	702,000	-	-	1,660,429	(2,446,829)	2,137,664	-	(309,165)	0.96¢	-
2028	616,600	2,709,663	850,000	4,176,262	958,429	702,000	-	-	1,660,429	(2,515,833)	2,471,297	-	(44,536)	0.14¢	-
2029	601,903	2,638,125	850,000	4,090,028	958,429	702,000	-	-	1,660,429	(2,429,599)	2,540,991	-	111,392	-	111,392
2030	415,223	2,566,588	850,000	3,831,811	958,429	702,000	-	-	1,660,429	(2,171,382)	2,566,401	-	395,019	-	506,417
2031	405,569	2,495,050	850,000	3,750,619	958,429	702,000	-	-	1,660,429	(2,090,190)	2,592,065	-	501,876	-	1,008,287
2032	395,928	2,423,513	850,000	3,669,440	958,429	702,000	-	-	1,660,429	(2,009,011)	2,617,986	-	608,975	-	1,617,262
2033	-	2,351,975	850,000	3,201,975	958,429	702,000	-	-	1,660,429	(1,541,546)	2,644,166	-	1,102,620	-	2,719,882
2034	-	2,280,438	850,000	3,130,438	958,429	702,000	-	-	1,660,429	(1,470,008)	2,670,607	-	1,200,599	-	3,920,481
2035	-	2,208,900	850,000	3,058,900	958,429	702,000	-	-	1,660,429	(1,398,471)	2,697,313	-	1,298,843	-	5,219,324
2036	-	2,137,363	850,000	2,987,363	958,429	702,000	-	-	1,660,429	(1,326,933)	2,724,287	-	1,397,353	-	6,616,677
2037	-	2,065,825	850,000	2,915,825	958,429	702,000	-	-	1,660,429	(1,255,396)	2,751,529	-	1,496,134	-	8,112,810
2038	-	1,994,288	850,000	2,844,288	958,429	702,000	-	-	1,660,429	(1,183,858)	2,779,045	-	1,595,186	-	9,707,997
2039	-	1,922,750	850,000	2,772,750	958,429	702,000	-	-	1,660,429	(1,112,321)	2,806,835	-	1,694,514	-	11,402,511
2040	-	1,851,213	850,000	2,701,213	958,429	702,000	-	-	1,660,429	(1,040,783)	2,834,904	-	1,794,120	-	13,196,631
2041	-	1,779,675	850,000	2,629,675	958,429	702,000	-	-	1,660,429	(969,246)	2,863,253	-	1,894,007	-	15,090,638
2042	-	1,708,138	850,000	2,558,138	958,429	702,000	-	-	1,660,429	(897,708)	2,891,885	-	1,994,177	-	17,084,815
2043	-	1,636,600	850,000	2,486,600	958,429	702,000	-	-	1,660,429	(826,171)	2,920,804	-	2,094,633	-	19,179,448
2044	-	1,565,063	850,000	2,415,063	958,429	702,000	-	-	1,660,429	(754,633)	2,950,012	-	2,195,379	-	21,374,827
2045	-	1,068,275	850,000	1,918,275	958,429	702,000	-	-	1,660,429	(257,846)	2,979,512	-	2,721,666	-	24,096,493
2046	-	262,500	850,000	1,112,500	958,429	702,000	-	-	1,660,429	547,929	3,009,307	-	3,557,236	-	27,653,729
2047	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	3,039,400	-	3,849,829	-	31,503,559
2048	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	3,069,794	-	3,880,223	-	35,383,782
												Total Tax Effect		7.71¢	
Total	5,955,475	43,637,875	30,646,309	101,489,659									(50,097)		

¹ Proposed General City debt is assumed to be long-term financings.

² Pay-Go in FY 23 - FY 27 per City CIP. Future years assumed to be the approximate average of the 5-year CIP pay-go amounts.

³ FY 2023 Budgeted appropriation assumed to include budgeted debt service payment of \$50,097 for the Holt Street Greenway Project.

⁴ The City has appropriated \$1,127,809 of General Fund/Capital Project Fund Balance in FY 2023 and has received \$250,000 from Impact Alamance to fund the Cates Farm Project.

The Holt Street Greenway project is paid with Capital Project Fund balance of \$1,000,000.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%

¹ Per City 2023-2027 Capital Improvement Plan

The total shortfall equates to \$30,909,479 of revenues needed. This could be accomplished by alternative equivalent tax impact strategies, including a 5.85¢ FY 2024 Upfront impact or 7.39¢ staggered over the next 2 revaluation periods (4.64¢ in FY 2024 and 2.75¢ 2028). See appendix B for more details.

CIP Funding Plan Summary

FY 2023 - 2027



A	B	C	D	E	F	G	
			Fire Vehicles / Equipment and Apparatus CIP ¹	City Vehicles / Equipment CIP ²	General City CIP	Total	
1	Total Capital Projects						
2	City Capital Funding - Debt and Pay-Go (FY 2023 - 2027)						
3	Debt Issuances						
4	FY 2023		\$843,817	\$550,000	\$0	\$1,393,817	
5	FY 2024		\$2,560,500	\$2,893,000	\$8,505,000	\$13,958,500	
6	FY 2025		\$877,275	\$210,000	\$15,110,000	\$16,197,275	
7	FY 2026		\$4,201,628	\$567,788	\$5,000,000	\$9,769,415	
8	FY 2027		\$2,990,942	\$321,652	\$0	\$3,312,594	
9	Debt Issuances (FY23 - 27)		\$11,474,162	\$4,542,439	\$28,615,000	\$44,631,601	
10	Total Pay-Go (FY23 - 27)		\$130,000	\$1,630,450	\$6,846,309	\$8,606,759	
11	Total Debt Issuances & Pay-Go Capital		\$11,604,162	\$6,172,889	\$35,461,309	\$53,238,360	
12	Capacity - Key Debt Ratios						
13		Existing	Policies³				
14	10-Year Payout	7.74%	65%			65.98%	
15	Debt to Assessed Value	0.32%	3%			1.41%	
16	Debt Service to Expenditures	100.00%	20%			19.08%	
17	Debt Affordability						
18	Additional Revenues Required		\$15,460,616	\$31,202,835	\$30,909,479	\$77,572,929	
19	Equivalent Tax Impact - As Needed						
20	FY 2023		-	-	-	-	
21	FY 2024		-	-	0.07¢	0.07¢	
22	FY 2025		0.67¢	1.49¢	3.73¢	5.89¢	
23	FY 2026		0.99¢	1.22¢	2.81¢	5.02¢	
24	FY 2027		1.46¢	-	0.96¢	2.42¢	
25	FY 2028		1.00¢	-	0.14¢	1.14¢	
26	FY 2029 +		-	2.90¢	-	2.90¢	
27	Total		4.13¢	5.60¢	7.71¢	17.44¢	
28	Equivalent Tax Impact - Revaluation Years						
29	FY 2024		1.77¢	1.74¢	4.64¢	8.15¢	
30	FY 2028		1.77¢	1.19¢	2.75¢	5.71¢	
31	FY 2032		-	1.19¢	-	1.19¢	
32	Total		3.54¢	4.12¢	7.39¢	15.05¢	
33	Equivalent Tax Impact - FY 2024 Only						
34			3.03¢	3.56¢	5.85¢	12.44¢	

¹ Future Fire Vehicle / Equipment plan includes \$10,684,640 of projects funded through short-term installment financings between FY 2028 - 2043.

² Future City Vehicle / Equipment plan includes \$500,000 of annual pay go in FY 2025 with 3% annual inflation moving forward. Replacement plan includes an additional \$23,354,376 of short-term installment financings between FY 2028 - 2043.

³Potential policy levels shown. Potential policy ranges can be found on page 17 of the presentation.

Note: Does not include operating capital projects or operating expenses as a result of capital projects.



Appendix A

Existing Tax Supported Debt Detail



Tax Supported Debt

Total Tax Supported Debt Service

FY	Principal	Interest	Total
Total	8,431,547	767,926	9,199,473
2023	1,582,919	168,821	1,751,740
2024	1,245,601	150,596	1,396,196
2025	1,153,579	124,585	1,278,163
2026	1,118,990	100,373	1,219,363
2027	942,548	76,841	1,019,389
2028	659,910	56,088	715,998
2029	562,000	39,903	601,903
2030	388,667	26,557	415,223
2031	388,667	16,902	405,569
2032	388,667	7,261	395,928

IPCs / LOBs / COPs (City)

FY	Principal	Interest	Total
Total	5,313,333	642,141	5,955,475
2023	775,333	132,999	908,332
2024	562,000	113,014	675,014
2025	562,000	98,212	660,212
2026	562,000	83,635	645,635
2027	562,000	69,058	631,058
2028	562,000	54,600	616,600
2029	562,000	39,903	601,903
2030	388,667	26,557	415,223
2031	388,667	16,902	405,569
2032	388,667	7,261	395,928

IPCs / LOBs / COPs (Fire Vehicles / Equipment)

FY	Principal	Interest	Total
Total	961,243	14,195	975,438
2023	344,183	5,656	349,839
2024	168,154	4,066	172,221
2025	169,433	2,788	172,221
2026	170,725	1,496	172,221
2027	108,748	189	108,937
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-

IPCs / LOBs / COPs (City Vehicles / Equipment)

FY	Principal	Interest	Total
Total	2,156,970	111,590	2,268,561
2023	463,403	30,166	493,569
2024	515,446	33,515	548,961
2025	422,146	23,584	445,730
2026	386,264	15,242	401,507
2027	271,801	7,594	279,395
2028	97,910	1,488	99,399
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-

IPCs / LOBs / COPs – City



\$3,200,000

2008 IPC - City Hall and Recreation Building (BofA)

FY	Coupon	Principal	Interest	Total
Total		213,333	5,632	218,965
2023	3.520%	213,333	5,632	218,965
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 6/27/2008 Next Call: 6/27/2008

Purpose: City Hall and Recreation Building

Coupon Dates: 6/27 ; 12/27 Maturity Date: 6/27 ; 12/27

\$2,600,000

2014 IPC - Southside Fire Station (BB&T)

FY	Coupon	Principal	Interest	Total
Total		1,213,333	129,220	1,342,553
2023	2.840%	173,333	33,228	206,561
2024	2.840%	173,333	28,305	201,639
2025	2.840%	173,333	23,383	196,716
2026	2.840%	173,333	18,460	191,793
2027	2.840%	173,333	13,537	186,871
2028	2.840%	173,333	8,615	181,948
2029	2.840%	173,333	3,692	177,025
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 1/23/2014 Next Call: 1/23/2015

Purpose: Southside Fire Station

Coupon Dates: 1/23 ; 7/23 Maturity Date: 1/23 ; 7/23

\$5,830,000

2017 IPC - Parks & Recreation (American National Bank)

FY	Coupon	Principal	Interest	Total
Total		3,886,667	507,289	4,393,956
2023	2.450%	388,667	94,139	482,806
2024	2.450%	388,667	84,709	473,376
2025	2.450%	388,667	74,830	463,496
2026	2.450%	388,667	65,175	453,842
2027	2.450%	388,667	55,521	444,187
2028	2.450%	388,667	45,985	434,652
2029	2.450%	388,667	36,211	424,878
2030	2.450%	388,667	26,557	415,223
2031	2.450%	388,667	16,902	405,569
2032	2.450%	388,667	7,261	395,928

Dated Date: 4/19/2017 Next Call: 4/19/2017

Purpose: Parks & Rec.

Coupon Dates: 4/15 ; 10/15 Maturity Date: 4/15 ; 10/15



IPCs / LOBs / COPs – Fire Vehicles/Equipment

\$1,268,001

2014 USDA REDL - Fire Trucks (PEMC)

FY	Coupon	Principal	Interest	Total
Total		140,889	-	140,889
2023	0.000%	140,889	-	140,889
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 1/6/2014

Next Call: Current

Purpose: Fire Trucks

Coupon Dates: 2/1

Maturity Date: 2/1

\$468,330

2017 USDA REDL - Fire Truck (PEMC)

FY	Coupon	Principal	Interest	Total
Total		234,165	-	234,165
2023	0.000%	46,833	-	46,833
2024	0.000%	46,833	-	46,833
2025	0.000%	46,833	-	46,833
2026	0.000%	46,833	-	46,833
2027	0.000%	46,833	-	46,833
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 5/2/2017

Next Call: Current

Purpose: Fire Truck

Coupon Dates: 8/1

Maturity Date: 8/1

\$431,873

2017 IPC (BB&T)

FY	Coupon	Principal	Interest	Total
Total		43,187	399	43,587
2023	1.850%	43,187	399	43,587
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 10/27/2017

Next Call: Unknown

Purpose: Fire Dept. Radios

Coupon Dates: 4/27; 10/27

Maturity Date: 10/27



IPCs / LOBs / COPs – Fire Vehicles/Equipment

\$600,000

2021 Rolling Stock (Truist)

FY	Coupon	Principal	Interest	Total
Total		543,002	13,795	556,797
2023	1.070%	113,274	5,256	118,530
2024	1.070%	121,321	4,066	125,388
2025	1.070%	122,600	2,788	125,388
2026	1.070%	123,892	1,496	125,388
2027	1.070%	61,915	189	62,104
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-

Dated Date: 7/20/2022 Next Call: Unknown

Purpose: Fire Truck

Coupon Dates: 1/20; 7/20 Maturity Date: 7/20/2026



IPCs / LOBs / COPs – City Vehicles/Equipment

\$266,468

2019 IPC (First Bank)

FY	Coupon	Principal	Interest	Total
Total		106,588	3,487	110,075
2023	2.580%	53,294	2,441	55,735
2024	2.580%	53,294	1,046	54,340
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 4/16/2019

Next Call: Unknown

Purpose: Police Vehicles

Coupon Dates: 10/16 ; 4/16

Maturity Date: 4/16/2024

Note: Interpolated from 2021 Audit

\$469,000

2019 IPC (First Bank)

FY	Coupon	Principal	Interest	Total
Total		140,700	4,320	145,020
2023	3.020%	93,800	3,596	97,396
2024	3.020%	46,900	724	47,624
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 5/9/2019

Next Call: Unknown

Purpose: Police Radios

Coupon Dates: 5/9 ; 11/9

Maturity Date: Nov 9

Note: Interpolated from 2021 Audit

\$430,500

2020 Public Works Vehicles IPC

FY	Coupon	Principal	Interest	Total
Total		301,350	8,215	309,565
2023	1.363%	86,100	3,814	89,914
2024	1.363%	86,100	2,640	88,740
2025	1.363%	86,100	1,467	87,567
2026	1.363%	43,050	293	43,343
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 2/28/2020

Next Call: Unknown

Purpose: Vehicles

Coupon Dates: 2/28; 8/28

Maturity Date: 8/28/2025

Note: Interpolated from 2022 Budget



IPCs / LOBs / COPs – City Vehicles/Equipment

\$765,000
2021 Rolling Stock (Truist)

FY	Coupon	Principal	Interest	Total
Total		692,326	17,589	709,916
2023	1.070%	144,424	6,702	151,126
2024	1.070%	154,275	5,185	159,459
2025	1.070%	155,812	3,554	159,366
2026	1.070%	157,460	1,907	159,366
2027	1.070%	80,356	242	80,597
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 7/20/2022 Next Call: Unknown
 Purpose: Police Vehicles
 Coupon Dates: 1/20; 7/20 Maturity Date: 7/20/2026

\$916,006
2023 Rolling Stock

FY	Coupon	Principal	Interest	Total
Total		916,006	77,979	993,985
2023	3.040%	85,785	13,614	99,399
2024	3.040%	174,877	23,920	198,797
2025	3.040%	180,234	18,563	198,797
2026	3.040%	185,755	13,042	198,797
2027	3.040%	191,445	7,352	198,797
2028	3.040%	97,910	1,488	99,399
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-

Dated Date: 8/5/2022 Next Call: Unknown
 Purpose: City Vehicles
 Coupon Dates: 2/1; 8/1 Maturity Date: 8/1/2027



Appendix B

Additional Debt Affordability Cases Details



Debt Affordability – Fire Vehicles/Equipment CIP



Debt Affordability Analysis

Existing and Proposed Debt Service – Natural Tax Impact

Fire Vehicles / Equipment and Apparatus CIP (FY 2024 – 2043 Vehicle / Equipment Plan)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
FY	Debt Service Requirements				Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
	Existing Debt Service - Fire Vehicles ¹	Debt Funded - Vehicle/Equipment Plan ²	Pay-Go Cash Funded	Total	FY 2023 Budget Appropriation - Fire	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2023	349,839	-	130,000	479,839	349,839	130,000	-	479,839	-	-	-	-	-	-
2024	172,221	194,900	-	367,121	349,839	130,000	-	479,839	112,718	-	-	112,718	-	112,718
2025	172,221	621,930	-	794,150	349,839	130,000	-	479,839	(314,311)	-	(112,718)	(201,594)	0.67¢	-
2026	172,221	824,558	-	996,779	349,839	130,000	-	479,839	(516,940)	209,657	-	(307,283)	0.99¢	-
2027	108,937	1,380,211	-	1,489,148	349,839	130,000	-	479,839	(1,009,309)	537,618	-	(471,691)	1.46¢	-
2028	-	1,826,893	-	1,826,893	349,839	130,000	-	479,839	(1,347,055)	1,019,402	-	(327,653)	1.00¢	-
2029	-	1,631,993	-	1,631,993	349,839	130,000	-	479,839	(1,152,154)	1,360,525	-	208,371	-	208,371
2030	-	1,642,150	-	1,642,150	349,839	130,000	-	479,839	(1,162,311)	1,374,130	-	211,819	-	420,190
2031	-	1,575,908	-	1,575,908	349,839	130,000	-	479,839	(1,096,069)	1,387,872	-	291,802	-	711,992
2032	-	1,564,882	-	1,564,882	349,839	130,000	-	479,839	(1,085,044)	1,401,750	-	316,707	-	1,028,699
2033	-	1,663,352	-	1,663,352	349,839	130,000	-	479,839	(1,183,513)	1,415,768	-	232,255	-	1,260,954
2034	-	1,942,234	-	1,942,234	349,839	130,000	-	479,839	(1,462,395)	1,429,926	(32,470)	-	-	1,228,484
2035	-	1,783,091	-	1,783,091	349,839	130,000	-	479,839	(1,303,253)	1,444,225	-	140,972	-	1,369,456
2036	-	1,919,021	-	1,919,021	349,839	130,000	-	479,839	(1,439,182)	1,458,667	-	19,485	-	1,388,942
2037	-	1,374,394	-	1,374,394	349,839	130,000	-	479,839	(894,555)	1,473,254	-	578,699	-	1,967,640
2038	-	829,242	-	829,242	349,839	130,000	-	479,839	(349,403)	1,487,986	-	1,138,583	-	3,106,224
2039	-	550,359	-	550,359	349,839	130,000	-	479,839	(70,520)	1,502,866	-	1,432,346	-	4,538,569
2040	-	577,907	-	577,907	349,839	130,000	-	479,839	(98,069)	1,517,895	-	1,419,826	-	5,958,396
2041	-	305,592	-	305,592	349,839	130,000	-	479,839	174,247	1,533,074	-	1,707,321	-	7,665,716
2042	-	326,024	-	326,024	349,839	130,000	-	479,839	153,815	1,548,404	-	1,702,220	-	9,367,936
2043	-	639,893	-	639,893	349,839	130,000	-	479,839	(160,054)	1,563,888	-	1,403,835	-	10,771,771
2044	-	1,014,688	-	1,014,688	349,839	130,000	-	479,839	(534,849)	1,579,527	-	1,044,679	-	11,816,449
2045	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,595,323	-	1,347,708	-	13,164,158
2046	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,611,276	-	1,363,662	-	14,527,819
2047	-	707,021	-	707,021	349,839	130,000	-	479,839	(227,182)	1,627,389	-	1,400,206	-	15,928,026
2048	-	393,152	-	393,152	349,839	130,000	-	479,839	86,687	1,643,663	-	1,730,349	-	17,658,375
												Total Tax Effect	4.13¢	
Total	975,438	26,762,658	130,000	27,868,096					Total		(145,188)			

¹ 2022 Rolling Stock Loan assumed to include \$600,000 of principal related to the purchase of a Fire Truck. Additional details are ne

² 20-Year Fire Vehicle / Equipment Plan is assumed to be financed through debt financings from FY 2024 - 2043. Vehicle / Equipment plan has been developed per information provided by City Staff.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability Analysis

Existing and Proposed Debt Service – FY 2024 Upfront Tax Impact

Fire Vehicles / Equipment and Apparatus CIP (FY 2024 – 2043 Vehicle / Equipment Plan)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Debt Service Requirements					Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service - Fire Vehicles ¹	Debt Funded - Vehicle/Equipment Plan ²	Pay-Go Cash Funded	Total	FY 2023 Budget Appropriation - Fire	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2023	349,839	-	130,000	479,839	349,839	130,000	-	479,839	-	-	-	-	-	-
2024	172,221	194,900	-	367,121	349,839	130,000	-	479,839	112,718	870,722	-	983,440	3.03¢	983,440
2025	172,221	621,930	-	794,150	349,839	130,000	-	479,839	(314,311)	905,552	-	591,240	-	1,574,680
2026	172,221	824,558	-	996,779	349,839	130,000	-	479,839	(516,940)	941,772	-	424,833	-	1,999,513
2027	108,937	1,380,211	-	1,489,148	349,839	130,000	-	479,839	(1,009,309)	979,444	(29,864)	-	-	1,969,648
2028	-	1,826,893	-	1,826,893	349,839	130,000	-	479,839	(1,347,055)	989,239	(357,816)	-	-	1,611,833
2029	-	1,631,993	-	1,631,993	349,839	130,000	-	479,839	(1,152,154)	999,131	(153,023)	-	-	1,458,810
2030	-	1,642,150	-	1,642,150	349,839	130,000	-	479,839	(1,162,311)	1,009,123	(153,189)	-	-	1,305,621
2031	-	1,575,908	-	1,575,908	349,839	130,000	-	479,839	(1,096,069)	1,019,214	(76,855)	-	-	1,228,766
2032	-	1,564,882	-	1,564,882	349,839	130,000	-	479,839	(1,085,044)	1,029,406	(55,638)	-	-	1,173,128
2033	-	1,663,352	-	1,663,352	349,839	130,000	-	479,839	(1,183,513)	1,039,700	(143,813)	-	-	1,029,316
2034	-	1,942,234	-	1,942,234	349,839	130,000	-	479,839	(1,462,395)	1,050,097	(412,298)	-	-	617,017
2035	-	1,783,091	-	1,783,091	349,839	130,000	-	479,839	(1,303,253)	1,060,598	(242,655)	-	-	374,363
2036	-	1,919,021	-	1,919,021	349,839	130,000	-	479,839	(1,439,182)	1,071,204	(367,978)	-	-	6,385
2037	-	1,374,394	-	1,374,394	349,839	130,000	-	479,839	(894,555)	1,081,916	-	187,361	-	193,746
2038	-	829,242	-	829,242	349,839	130,000	-	479,839	(349,403)	1,092,735	-	743,332	-	937,078
2039	-	550,359	-	550,359	349,839	130,000	-	479,839	(70,520)	1,103,663	-	1,033,142	-	1,970,220
2040	-	577,907	-	577,907	349,839	130,000	-	479,839	(98,069)	1,114,699	-	1,016,631	-	2,986,851
2041	-	305,592	-	305,592	349,839	130,000	-	479,839	174,247	1,125,846	-	1,300,093	-	4,286,944
2042	-	326,024	-	326,024	349,839	130,000	-	479,839	153,815	1,137,105	-	1,290,920	-	5,577,864
2043	-	639,893	-	639,893	349,839	130,000	-	479,839	(160,054)	1,148,476	-	988,422	-	6,566,286
2044	-	1,014,688	-	1,014,688	349,839	130,000	-	479,839	(534,849)	1,159,960	-	625,112	-	7,191,398
2045	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,171,560	-	923,946	-	8,115,343
2046	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,183,276	-	935,661	-	9,051,005
2047	-	707,021	-	707,021	349,839	130,000	-	479,839	(227,182)	1,195,108	-	967,926	-	10,018,931
2048	-	393,152	-	393,152	349,839	130,000	-	479,839	86,687	1,207,059	-	1,293,746	-	11,312,677
Total	975,438	26,762,658	130,000	27,868,096					Total		(1,993,128)	Total Tax Effect	3.03¢	

¹ 2022 Rolling Stock Loan assumed to include \$600,000 of principal related to the purchase of a Fire Truck. Additional details are ne

² 20-Year Fire Vehicle / Equipment Plan is assumed to be financed through debt financings from FY 2024 - 2043. Vehicle / Equipment plan has been developed per information provided by City Staff.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability Analysis

Existing and Proposed Debt Service – Staggered Tax Impact (FY 2024, 2028, 2032)

Fire Vehicles / Equipment and Apparatus CIP (FY 2024 – 2043 Vehicle / Equipment Plan)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Debt Service Requirements					Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service - Fire Vehicles ¹	Debt Funded - Vehicle/Equipment Plan ²	Pay-Go Cash Funded	Total	FY 2023 Budget Appropriation - Fire	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2023	349,839	-	130,000	479,839	349,839	130,000	-	479,839	-	-	-	-	-	-
2024	172,221	194,900	-	367,121	349,839	130,000	-	479,839	112,718	507,634	-	620,352	1.77¢	620,352
2025	172,221	621,930	-	794,150	349,839	130,000	-	479,839	(314,311)	527,940	-	213,628	-	833,980
2026	172,221	824,558	-	996,779	349,839	130,000	-	479,839	(516,940)	549,056	-	32,117	-	866,096
2027	108,937	1,380,211	-	1,489,148	349,839	130,000	-	479,839	(1,009,309)	571,019	(438,290)	-	-	427,807
2028	-	1,826,893	-	1,826,893	349,839	130,000	-	479,839	(1,347,055)	1,153,459	(193,595)	-	1.77¢	234,212
2029	-	1,631,993	-	1,631,993	349,839	130,000	-	479,839	(1,152,154)	1,164,994	-	12,840	-	247,051
2030	-	1,642,150	-	1,642,150	349,839	130,000	-	479,839	(1,162,311)	1,176,644	-	14,332	-	261,383
2031	-	1,575,908	-	1,575,908	349,839	130,000	-	479,839	(1,096,069)	1,188,410	-	92,341	-	353,724
2032	-	1,564,882	-	1,564,882	349,839	130,000	-	479,839	(1,085,044)	1,200,294	-	115,251	-	468,975
2033	-	1,663,352	-	1,663,352	349,839	130,000	-	479,839	(1,183,513)	1,212,297	-	28,784	-	497,759
2034	-	1,942,234	-	1,942,234	349,839	130,000	-	479,839	(1,462,395)	1,224,420	(237,975)	-	-	259,784
2035	-	1,783,091	-	1,783,091	349,839	130,000	-	479,839	(1,303,253)	1,236,664	(66,588)	-	-	193,195
2036	-	1,919,021	-	1,919,021	349,839	130,000	-	479,839	(1,439,182)	1,249,031	(190,151)	-	-	3,045
2037	-	1,374,394	-	1,374,394	349,839	130,000	-	479,839	(894,555)	1,261,521	-	366,966	-	370,011
2038	-	829,242	-	829,242	349,839	130,000	-	479,839	(349,403)	1,274,136	-	924,733	-	1,294,744
2039	-	550,359	-	550,359	349,839	130,000	-	479,839	(70,520)	1,286,878	-	1,216,357	-	2,511,102
2040	-	577,907	-	577,907	349,839	130,000	-	479,839	(98,069)	1,299,747	-	1,201,678	-	3,712,780
2041	-	305,592	-	305,592	349,839	130,000	-	479,839	174,247	1,312,744	-	1,486,991	-	5,199,771
2042	-	326,024	-	326,024	349,839	130,000	-	479,839	153,815	1,325,871	-	1,479,687	-	6,679,458
2043	-	639,893	-	639,893	349,839	130,000	-	479,839	(160,054)	1,339,130	-	1,179,076	-	7,858,534
2044	-	1,014,688	-	1,014,688	349,839	130,000	-	479,839	(534,849)	1,352,522	-	817,673	-	8,676,207
2045	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,366,047	-	1,118,433	-	9,794,639
2046	-	727,453	-	727,453	349,839	130,000	-	479,839	(247,614)	1,379,707	-	1,132,093	-	10,926,732
2047	-	707,021	-	707,021	349,839	130,000	-	479,839	(227,182)	1,393,504	-	1,166,322	-	12,093,054
2048	-	393,152	-	393,152	349,839	130,000	-	479,839	86,687	1,407,439	-	1,494,126	-	13,587,180
												Total Tax Effect	3.53¢	
Total	975,438	26,762,658	130,000	27,868,096					Total		(1,126,600)			

¹ 2022 Rolling Stock Loan assumed to include \$600,000 of principal related to the purchase of a Fire Truck. Additional details are ne

² 20-Year Fire Vehicle / Equipment Plan is assumed to be financed through debt financings from FY 2024 - 2043. Vehicle / Equipment plan has been developed per information provided by City Staff.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability – City Vehicles / Equipment CIP



Debt Affordability Analysis

Existing and Proposed Debt Service – Natural Tax Impact

City Vehicles / Equipment CIP (FY 2024 – 2043 Vehicle / Equipment Plan)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Debt Service Requirements					Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service - City Vehicles / Equipment	Pay-Go Cash Fixed Funding ¹	Debt Funded - Vehicle/Equipment Plan ²	Total	FY 2023 Budget Appropriation - Vehicles ³	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2024	548,961	-	96,595	645,556	715,488	85,000	-	800,488	154,932	-	-	154,932	-	376,851
2025	445,730	500,000	675,841	1,621,572	715,488	85,000	-	800,488	(821,084)	-	(376,851)	(444,233)	1.49¢	-
2026	401,507	515,000	724,346	1,640,853	715,488	85,000	-	800,488	(840,365)	462,001	-	(378,363)	1.22¢	-
2027	279,395	530,450	826,684	1,636,528	715,488	85,000	-	800,488	(836,040)	873,980	-	37,940	-	37,940
2028	99,399	546,364	900,977	1,546,739	715,488	85,000	-	800,488	(746,251)	882,720	-	136,469	-	174,409
2029	-	562,754	926,703	1,489,458	715,488	85,000	-	800,488	(688,970)	891,547	-	202,578	-	376,987
2030	-	579,637	753,689	1,333,326	715,488	85,000	-	800,488	(532,838)	900,463	-	367,625	-	744,612
2031	-	597,026	870,704	1,467,730	715,488	85,000	-	800,488	(667,242)	909,467	-	242,225	-	986,837
2032	-	614,937	939,895	1,554,832	715,488	85,000	-	800,488	(754,344)	918,562	-	164,218	-	1,151,054
2033	-	633,385	865,602	1,498,987	715,488	85,000	-	800,488	(698,499)	927,748	-	229,249	-	1,380,303
2034	-	652,387	1,004,161	1,656,547	715,488	85,000	-	800,488	(856,059)	937,025	-	80,966	-	1,461,269
2035	-	671,958	1,124,123	1,796,081	715,488	85,000	-	800,488	(995,593)	946,395	(49,197)	-	-	1,412,072
2036	-	692,117	1,522,575	2,214,692	715,488	85,000	-	800,488	(1,414,204)	955,859	(458,344)	-	-	953,727
2037	-	712,880	1,651,336	2,364,216	715,488	85,000	-	800,488	(1,563,728)	965,418	(598,310)	-	-	355,417
2038	-	734,267	2,011,747	2,746,014	715,488	85,000	-	800,488	(1,945,526)	975,072	(355,417)	(615,037)	1.71¢	-
2039	-	756,295	2,085,614	2,841,909	715,488	85,000	-	800,488	(2,041,420)	1,606,010	-	(435,410)	1.20¢	-
2040	-	778,984	2,064,132	2,843,116	715,488	85,000	-	800,488	(2,042,628)	2,061,835	-	19,207	-	19,207
2041	-	802,353	1,715,355	2,517,708	715,488	85,000	-	800,488	(1,717,220)	2,082,453	-	365,233	-	384,440
2042	-	826,424	1,835,854	2,662,278	715,488	85,000	-	800,488	(1,861,790)	2,103,278	-	241,487	-	625,927
2043	-	851,217	1,795,008	2,646,225	715,488	85,000	-	800,488	(1,845,737)	2,124,310	-	278,574	-	904,501
2044	-	876,753	2,066,711	2,943,464	715,488	85,000	-	800,488	(2,142,976)	2,145,553	-	2,577	-	907,078
2045	-	903,056	1,817,918	2,720,974	715,488	85,000	-	800,488	(1,920,485)	2,167,009	-	246,524	-	1,153,602
2046	-	930,147	1,758,434	2,688,582	715,488	85,000	-	800,488	(1,888,093)	2,188,679	-	300,586	-	1,454,187
2047	-	958,052	1,337,645	2,295,697	715,488	85,000	-	800,488	(1,495,209)	2,210,566	-	715,357	-	2,169,544
2048	-	986,793	1,077,078	2,063,871	715,488	85,000	-	800,488	(1,263,383)	2,232,672	-	969,289	-	3,138,833
												Total Tax Effect	5.60¢	
Total	2,268,561	17,298,235	32,448,728	52,015,524					Total		(1,838,120)			

¹ Fixed annual funding in FY 2023 is shown per FY 2023 CIP. FY 2025 and on is assuming \$500,000 per year (adjusted for annual inflation) to fund rolling stock vehicles.

² 20-Year Public Works Vehicle/Equipment Plan is assumed to be financed through debt financings from FY 2023 - 2043. Vehicle/Equipment plan has been developed per information provided by City Staff. FY 2024 includes an additional \$950,000 of debt financed Rolling Stock Vehicles.

³ FY 2023 Budget Appropriation assumed to include budgeted amount of \$221,919 for FY 22-23 Rolling Stock debt service.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability Analysis

Existing and Proposed Debt Service – FY 2024 Upfront Tax Impact

City Vehicles / Equipment CIP (FY 2024 – 2043 Vehicle / Equipment Plan)

FY	Debt Service Requirements				Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
	Existing Debt Service - City Vehicles / Equipment	Pay-Go Cash Fixed Funding ¹	Debt Funded - Vehicle/Equipment Plan ²	Total	FY 2023 Budget Appropriation - Vehicles ³	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2023	493,569	85,000	-	578,569	715,488	85,000	-	800,488	221,919	-	-	221,919	-	221,919
2024	548,961	-	96,595	645,556	715,488	85,000	-	800,488	154,932	1,023,314	-	1,178,246	3.56¢	1,400,165
2025	445,730	500,000	675,841	1,621,572	715,488	85,000	-	800,488	(821,084)	1,064,248	-	243,164	-	1,643,329
2026	401,507	515,000	724,346	1,640,853	715,488	85,000	-	800,488	(840,365)	1,106,816	-	266,451	-	1,909,780
2027	279,395	530,450	826,684	1,636,528	715,488	85,000	-	800,488	(836,040)	1,151,090	-	315,050	-	2,224,829
2028	99,399	546,364	900,977	1,546,739	715,488	85,000	-	800,488	(746,251)	1,162,601	-	416,349	-	2,641,179
2029	-	562,754	926,703	1,489,458	715,488	85,000	-	800,488	(688,970)	1,174,227	-	485,257	-	3,126,436
2030	-	579,637	753,689	1,333,326	715,488	85,000	-	800,488	(532,838)	1,185,969	-	653,131	-	3,779,567
2031	-	597,026	870,704	1,467,730	715,488	85,000	-	800,488	(667,242)	1,197,829	-	530,586	-	4,310,153
2032	-	614,937	939,895	1,554,832	715,488	85,000	-	800,488	(754,344)	1,209,807	-	455,463	-	4,765,615
2033	-	633,385	865,602	1,498,987	715,488	85,000	-	800,488	(698,499)	1,221,905	-	523,406	-	5,289,021
2034	-	652,387	1,004,161	1,656,547	715,488	85,000	-	800,488	(856,059)	1,234,124	-	378,065	-	5,667,086
2035	-	671,958	1,124,123	1,796,081	715,488	85,000	-	800,488	(995,593)	1,246,465	-	250,872	-	5,917,958
2036	-	692,117	1,522,575	2,214,692	715,488	85,000	-	800,488	(1,414,204)	1,258,930	(155,274)	-	-	5,762,684
2037	-	712,880	1,651,336	2,364,216	715,488	85,000	-	800,488	(1,563,728)	1,271,519	(292,209)	-	-	5,470,475
2038	-	734,267	2,011,747	2,746,014	715,488	85,000	-	800,488	(1,945,526)	1,284,234	(661,292)	-	-	4,809,183
2039	-	756,295	2,085,614	2,841,909	715,488	85,000	-	800,488	(2,041,420)	1,297,077	(744,344)	-	-	4,064,840
2040	-	778,984	2,064,132	2,843,116	715,488	85,000	-	800,488	(2,042,628)	1,310,047	(732,580)	-	-	3,332,259
2041	-	802,353	1,715,355	2,517,708	715,488	85,000	-	800,488	(1,717,220)	1,323,148	(394,072)	-	-	2,938,187
2042	-	826,424	1,835,854	2,662,278	715,488	85,000	-	800,488	(1,861,790)	1,336,379	(525,411)	-	-	2,412,776
2043	-	851,217	1,795,008	2,646,225	715,488	85,000	-	800,488	(1,845,737)	1,349,743	(495,993)	-	-	1,916,783
2044	-	876,753	2,066,711	2,943,464	715,488	85,000	-	800,488	(2,142,976)	1,363,241	(779,736)	-	-	1,137,047
2045	-	903,056	1,817,918	2,720,974	715,488	85,000	-	800,488	(1,920,485)	1,376,873	(543,612)	-	-	593,435
2046	-	930,147	1,758,434	2,688,582	715,488	85,000	-	800,488	(1,888,093)	1,390,642	(497,452)	-	-	95,983
2047	-	958,052	1,337,645	2,295,697	715,488	85,000	-	800,488	(1,495,209)	1,404,548	(90,661)	-	-	5,322
2048	-	986,793	1,077,078	2,063,871	715,488	85,000	-	800,488	(1,263,383)	1,418,594	-	155,211	-	160,533
												Total Tax Effect	3.56¢	
Total	2,268,561	17,298,235	32,448,728	52,015,524					Total		(5,912,636)			

¹ Fixed annual funding in FY 2023 is shown per FY 2023 CIP. FY 2025 and on is assuming \$500,000 per year (adjusted for annual inflation) to fund rolling stock vehicles.

² 20-Year Public Works Vehicle/Equipment Plan is assumed to be financed through debt financings from FY 2023 - 2043. Vehicle/Equipment plan has been developed per information provided by City Staff. FY 2024 includes an additional \$950,000 of debt financed Rolling Stock Vehicles.

³ FY 2023 Budget Appropriation assumed to include budgeted amount of \$221,919 for FY 22-23 Rolling Stock debt service.

Value of a Penny¹

■ FY 2023:	\$261,243	■ FY 2026:	\$310,816
■ FY 2024:	\$287,367	■ FY 2027:	\$323,249
■ FY 2025:	\$298,862	■ Assumed Growth Rate FY 28 and on:	1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability Analysis

Existing and Proposed Debt Service – Staggered Tax Impact (FY 2024, 2028, 2032)

City Vehicles / Equipment CIP (FY 2024 – 2043 Vehicle / Equipment Plan)

FY	Debt Service Requirements				Revenue Available for DS				Debt Service Cash Flow Surplus (Deficit)					
	Existing Debt Service - City Vehicles / Equipment	Pay-Go Cash Fixed Funding ¹	Debt Funded - Vehicle/Equipment Plan ²	Total	FY 2023 Budget Appropriation - Vehicles ³	General Fund Pay-Go Cash	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	BOE Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance
2023	493,569	85,000	-	578,569	715,488	85,000	-	800,488	221,919	-	-	221,919	-	221,919
2024	548,961	-	96,595	645,556	715,488	85,000	-	800,488	154,932	500,019	-	654,950	1.74¢	876,869
2025	445,730	500,000	675,841	1,621,572	715,488	85,000	-	800,488	(821,084)	520,020	(301,064)	-	-	575,806
2026	401,507	515,000	724,346	1,640,853	715,488	85,000	-	800,488	(840,365)	540,820	(299,545)	-	-	276,261
2027	279,395	530,450	826,684	1,636,528	715,488	85,000	-	800,488	(836,040)	562,453	(273,587)	-	-	2,674
2028	99,399	546,364	900,977	1,546,739	715,488	85,000	-	800,488	(746,251)	954,958	-	208,707	1.19¢	211,381
2029	-	562,754	926,703	1,489,458	715,488	85,000	-	800,488	(688,970)	964,508	-	275,538	-	486,920
2030	-	579,637	753,689	1,333,326	715,488	85,000	-	800,488	(532,838)	974,153	-	441,315	-	928,234
2031	-	597,026	870,704	1,467,730	715,488	85,000	-	800,488	(667,242)	983,895	-	316,652	-	1,244,887
2032	-	614,937	939,895	1,554,832	715,488	85,000	-	800,488	(754,344)	1,396,323	-	641,979	1.19¢	1,886,865
2033	-	633,385	865,602	1,498,987	715,488	85,000	-	800,488	(698,499)	1,410,286	-	711,787	-	2,598,653
2034	-	652,387	1,004,161	1,656,547	715,488	85,000	-	800,488	(856,059)	1,424,389	-	568,330	-	3,166,982
2035	-	671,958	1,124,123	1,796,081	715,488	85,000	-	800,488	(995,593)	1,438,633	-	443,040	-	3,610,023
2036	-	692,117	1,522,575	2,214,692	715,488	85,000	-	800,488	(1,414,204)	1,453,019	-	38,815	-	3,648,838
2037	-	712,880	1,651,336	2,364,216	715,488	85,000	-	800,488	(1,563,728)	1,467,549	(96,179)	-	-	3,552,659
2038	-	734,267	2,011,747	2,746,014	715,488	85,000	-	800,488	(1,945,526)	1,482,225	(463,301)	-	-	3,089,358
2039	-	756,295	2,085,614	2,841,909	715,488	85,000	-	800,488	(2,041,420)	1,497,047	(544,373)	-	-	2,544,985
2040	-	778,984	2,064,132	2,843,116	715,488	85,000	-	800,488	(2,042,628)	1,512,018	(530,610)	-	-	2,014,375
2041	-	802,353	1,715,355	2,517,708	715,488	85,000	-	800,488	(1,717,220)	1,527,138	(190,082)	-	-	1,824,292
2042	-	826,424	1,835,854	2,662,278	715,488	85,000	-	800,488	(1,861,790)	1,542,409	(319,381)	-	-	1,504,911
2043	-	851,217	1,795,008	2,646,225	715,488	85,000	-	800,488	(1,845,737)	1,557,833	(287,903)	-	-	1,217,008
2044	-	876,753	2,066,711	2,943,464	715,488	85,000	-	800,488	(2,142,976)	1,573,412	(569,564)	-	-	647,443
2045	-	903,056	1,817,918	2,720,974	715,488	85,000	-	800,488	(1,920,485)	1,589,146	(331,340)	-	-	316,104
2046	-	930,147	1,758,434	2,688,582	715,488	85,000	-	800,488	(1,888,093)	1,605,037	(283,056)	-	-	33,048
2047	-	958,052	1,337,645	2,295,697	715,488	85,000	-	800,488	(1,495,209)	1,621,088	-	125,879	-	158,926
2048	-	986,793	1,077,078	2,063,871	715,488	85,000	-	800,488	(1,263,383)	1,637,298	-	373,916	-	532,842
												Total Tax Effect	4.11¢	
Total	2,268,561	17,298,235	32,448,728	52,015,524					Total		(4,489,986)			

¹ Fixed annual funding in FY 2023 is shown per FY 2023 CIP. FY 2025 and on is assuming \$500,000 per year (adjusted for annual inflation) to fund rolling stock vehicles.

² 20-Year Public Works Vehicle/Equipment Plan is assumed to be financed through debt financings from FY 2023 - 2043. Vehicle/Equipment plan has been developed per information provided by City Staff. FY 2024 includes an additional \$950,000 of debt financed Rolling Stock Vehicles.

³ FY 2023 Budget Appropriation assumed to include budgeted amount of \$221,919 for FY 22-23 Rolling Stock debt service.

Value of a Penny¹

■ FY 2023:	\$261,243	■ FY 2026:	\$310,816
■ FY 2024:	\$287,367	■ FY 2027:	\$323,249
■ FY 2025:	\$298,862	■ Assumed Growth Rate FY 28 and on:	1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability – General City CIP



Debt Affordability Analysis

Existing and Proposed Debt Service – Natural Tax Impact

General City CIP															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
FY	Debt Service Requirements				Revenue Available for DS					Debt Service Cash Flow Surplus (Deficit)					
	Existing Debt Service - City	Proposed Debt Service - City ¹	CIP Pay-Go ² Cash	Total	FY 2023 Budget Appropriation - City ³	General Fund Pay-Go Cash	Cates Farm / Holt Street Greenway Appropriation ⁴	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	General Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	General Capital Reserve Fund Balance
2023	908,332	-	2,079,809	2,988,141	958,429	702,000	1,377,809	-	3,038,238	50,097	-	-	50,097	-	50,097
2024	675,014	-	2,055,500	2,730,514	958,429	702,000	1,000,000	-	2,660,429	(70,085)	-	(50,097)	(19,988)	0.07¢	-
2025	660,212	850,500	1,286,000	2,796,712	958,429	702,000	-	-	1,660,429	(1,136,283)	20,788	-	(1,115,495)	3.73¢	-
2026	645,635	2,340,238	730,000	3,715,873	958,429	702,000	-	-	1,660,429	(2,055,443)	1,181,733	-	(873,711)	2.81¢	-
2027	631,058	2,781,200	695,000	4,107,258	958,429	702,000	-	-	1,660,429	(2,446,829)	2,137,664	-	(309,165)	0.96¢	-
2028	616,600	2,709,663	850,000	4,176,262	958,429	702,000	-	-	1,660,429	(2,515,833)	2,471,297	-	(44,536)	0.14¢	-
2029	601,903	2,638,125	850,000	4,090,028	958,429	702,000	-	-	1,660,429	(2,429,599)	2,540,991	-	111,392	-	111,392
2030	415,223	2,566,588	850,000	3,831,811	958,429	702,000	-	-	1,660,429	(2,171,382)	2,566,401	-	395,019	-	506,412
2031	405,569	2,495,050	850,000	3,750,619	958,429	702,000	-	-	1,660,429	(2,090,190)	2,592,065	-	501,876	-	1,008,287
2032	395,928	2,423,513	850,000	3,669,440	958,429	702,000	-	-	1,660,429	(2,009,011)	2,617,986	-	608,975	-	1,617,262
2033	-	2,351,975	850,000	3,201,975	958,429	702,000	-	-	1,660,429	(1,541,546)	2,644,166	-	1,102,620	-	2,719,882
2034	-	2,280,438	850,000	3,130,438	958,429	702,000	-	-	1,660,429	(1,470,008)	2,670,607	-	1,200,599	-	3,920,481
2035	-	2,208,900	850,000	3,058,900	958,429	702,000	-	-	1,660,429	(1,398,471)	2,697,313	-	1,298,843	-	5,219,324
2036	-	2,137,363	850,000	2,987,363	958,429	702,000	-	-	1,660,429	(1,326,933)	2,724,287	-	1,397,353	-	6,616,677
2037	-	2,065,825	850,000	2,915,825	958,429	702,000	-	-	1,660,429	(1,255,396)	2,751,529	-	1,496,134	-	8,112,810
2038	-	1,994,288	850,000	2,844,288	958,429	702,000	-	-	1,660,429	(1,183,858)	2,779,045	-	1,595,186	-	9,707,997
2039	-	1,922,750	850,000	2,772,750	958,429	702,000	-	-	1,660,429	(1,112,321)	2,806,835	-	1,694,514	-	11,402,511
2040	-	1,851,213	850,000	2,701,213	958,429	702,000	-	-	1,660,429	(1,040,783)	2,834,904	-	1,794,120	-	13,196,631
2041	-	1,779,675	850,000	2,629,675	958,429	702,000	-	-	1,660,429	(969,246)	2,863,253	-	1,894,007	-	15,090,638
2042	-	1,708,138	850,000	2,558,138	958,429	702,000	-	-	1,660,429	(897,708)	2,891,885	-	1,994,177	-	17,084,815
2043	-	1,636,600	850,000	2,486,600	958,429	702,000	-	-	1,660,429	(826,171)	2,920,804	-	2,094,633	-	19,179,448
2044	-	1,565,063	850,000	2,415,063	958,429	702,000	-	-	1,660,429	(754,633)	2,950,012	-	2,195,379	-	21,374,827
2045	-	1,068,275	850,000	1,918,275	958,429	702,000	-	-	1,660,429	(257,846)	2,979,512	-	2,721,666	-	24,096,493
2046	-	262,500	850,000	1,112,500	958,429	702,000	-	-	1,660,429	547,929	3,009,307	-	3,557,236	-	27,653,729
2047	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	3,039,400	-	3,849,829	-	31,503,559
2048	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	3,069,794	-	3,880,223	-	35,383,782
													Total Tax Effect	7.71¢	
Total	5,955,475	43,637,875	30,646,309	101,489,659						Total		(50,097)			

¹ Proposed General City debt is assumed to be long-term financings.

² Pay-Go in FY 23 - FY 27 per City CIP. Future years assumed to be the approximate average of the 5-year CIP pay-go amounts.

³ FY 2023 Budgeted appropriation assumed to include budgeted debt service payment of \$50,097 for the Holt Street Greenway Project.

⁴ The City has appropriated \$1,127,809 of General Fund/Capital Project Fund Balance in FY 2023 and has received \$250,000 from Impact Alamance to fund the Cates Farm Project. The Holt Street Greenway project is paid with Capital Project Fund balance of \$1,000,000.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability Analysis

Existing and Proposed Debt Service – Upfront Tax Impact

General City CIP

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Debt Service Requirements					Revenue Available for DS					Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service - City	Proposed Debt Service - City ¹	CIP Pay-Go ² Cash	Total	FY 2023 Budget Appropriation - City ³	General Fund Pay-Go Cash	Cates Farm / Holt Street Greenway Appropriation ⁴	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	General Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	General Capital Reserve Fund Balance
2023	908,332	-	2,079,809	2,988,141	958,429	702,000	1,377,809	-	3,038,238	50,097	-	-	50,097	-	50,097
2024	675,014	-	2,055,500	2,730,514	958,429	702,000	1,000,000	-	2,660,429	(70,085)	1,681,097	-	1,611,012	5.85¢	1,661,109
2025	660,212	850,500	1,286,000	2,796,712	958,429	702,000	-	-	1,660,429	(1,136,283)	1,748,343	-	612,060	-	2,273,168
2026	645,635	2,340,238	730,000	3,715,873	958,429	702,000	-	-	1,660,429	(2,055,443)	1,818,274	(237,170)	-	-	2,035,998
2027	631,058	2,781,200	695,000	4,107,258	958,429	702,000	-	-	1,660,429	(2,446,829)	1,891,007	(555,822)	-	-	1,480,176
2028	616,600	2,709,663	850,000	4,176,262	958,429	702,000	-	-	1,660,429	(2,515,833)	1,909,917	(605,916)	-	-	874,260
2029	601,903	2,638,125	850,000	4,090,028	958,429	702,000	-	-	1,660,429	(2,429,599)	1,929,016	(500,583)	-	-	373,677
2030	415,223	2,566,588	850,000	3,831,811	958,429	702,000	-	-	1,660,429	(2,171,382)	1,948,306	(223,076)	-	-	150,601
2031	405,569	2,495,050	850,000	3,750,619	958,429	702,000	-	-	1,660,429	(2,090,190)	1,967,789	(122,401)	-	-	28,201
2032	395,928	2,423,513	850,000	3,669,440	958,429	702,000	-	-	1,660,429	(2,009,011)	1,987,467	(21,544)	-	-	6,657
2033	-	2,351,975	850,000	3,201,975	958,429	702,000	-	-	1,660,429	(1,541,546)	2,007,342	-	465,796	-	472,453
2034	-	2,280,438	850,000	3,130,438	958,429	702,000	-	-	1,660,429	(1,470,008)	2,027,415	-	557,407	-	1,029,860
2035	-	2,208,900	850,000	3,058,900	958,429	702,000	-	-	1,660,429	(1,398,471)	2,047,689	-	649,218	-	1,679,078
2036	-	2,137,363	850,000	2,987,363	958,429	702,000	-	-	1,660,429	(1,326,933)	2,068,166	-	741,233	-	2,420,311
2037	-	2,065,825	850,000	2,915,825	958,429	702,000	-	-	1,660,429	(1,255,396)	2,088,848	-	833,452	-	3,253,763
2038	-	1,994,288	850,000	2,844,288	958,429	702,000	-	-	1,660,429	(1,183,858)	2,109,736	-	925,878	-	4,179,641
2039	-	1,922,750	850,000	2,772,750	958,429	702,000	-	-	1,660,429	(1,112,321)	2,130,834	-	1,018,513	-	5,198,154
2040	-	1,851,213	850,000	2,701,213	958,429	702,000	-	-	1,660,429	(1,040,783)	2,152,142	-	1,111,359	-	6,309,512
2041	-	1,779,675	850,000	2,629,675	958,429	702,000	-	-	1,660,429	(969,246)	2,173,663	-	1,204,418	-	7,513,930
2042	-	1,708,138	850,000	2,558,138	958,429	702,000	-	-	1,660,429	(897,708)	2,195,400	-	1,297,692	-	8,811,622
2043	-	1,636,600	850,000	2,486,600	958,429	702,000	-	-	1,660,429	(826,171)	2,217,354	-	1,391,183	-	10,202,805
2044	-	1,565,063	850,000	2,415,063	958,429	702,000	-	-	1,660,429	(754,633)	2,239,528	-	1,484,894	-	11,687,699
2045	-	1,068,275	850,000	1,918,275	958,429	702,000	-	-	1,660,429	(257,846)	2,261,923	-	2,004,077	-	13,691,776
2046	-	262,500	850,000	1,112,500	958,429	702,000	-	-	1,660,429	547,929	2,284,542	-	2,832,471	-	16,524,247
2047	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	2,307,387	-	3,117,817	-	19,642,064
2048	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	2,330,461	-	3,140,891	-	22,782,954
													Total Tax Effect	5.85¢	
Total	5,955,475	43,637,875	30,646,309	101,489,659						Total		(2,266,511)			

¹ Proposed General City debt is assumed to be long-term financings.

² Pay-Go in FY 23 - FY 27 per City CIP. Future years assumed to be the approximate average of the 5-year CIP pay-go amounts.

³ FY 2023 Budgeted appropriation assumed to include budgeted debt service payment of \$50,097 for the Holt Street Greenway Project.

⁴ The City has appropriated \$1,127,809 of General Fund/Capital Project Fund Balance in FY 2023 and has received \$250,000 from Impact Alamance to fund the Cates Farm Project. The Holt Street Greenway project is paid with Capital Project Fund balance of \$1,000,000.

Value of a Penny¹

- FY 2023: \$261,243
- FY 2024: \$287,367
- FY 2025: \$298,862
- FY 2026: \$310,816
- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Debt Affordability Analysis

Existing and Proposed Debt Service – Staggered Tax Impact (FY 2024, 2028, 2032)

General City CIP

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Debt Service Requirements					Revenue Available for DS					Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service - City	Proposed Debt Service - City ¹	CIP Pay-Go ² Cash	Total	FY 2023 Budget Appropriation - City ³	General Fund Pay-Go Cash	Cates Farm / Holt Street Greenway Appropriation ⁴	Other Revenue Sources	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	General Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	General Capital Reserve Fund Balance
2023	908,332	-	2,079,809	2,988,141	958,429	702,000	1,377,809	-	3,038,238	50,097	-	-	50,097	-	50,097
2024	675,014	-	2,055,500	2,730,514	958,429	702,000	1,000,000	-	2,660,429	(70,085)	1,333,383	-	1,263,298	4.64¢	1,313,395
2025	660,212	850,500	1,286,000	2,796,712	958,429	702,000	-	-	1,660,429	(1,136,283)	1,386,720	-	250,437	-	1,563,831
2026	645,635	2,340,238	730,000	3,715,873	958,429	702,000	-	-	1,660,429	(2,055,443)	1,442,186	(613,257)	-	-	950,574
2027	631,058	2,781,200	695,000	4,107,258	958,429	702,000	-	-	1,660,429	(2,446,829)	1,499,875	(946,953)	-	-	3,621
2028	616,600	2,709,663	850,000	4,176,262	958,429	702,000	-	-	1,660,429	(2,515,833)	2,412,698	(3,621)	(99,514)	2.75¢	-
2029	601,903	2,638,125	850,000	4,090,028	958,429	702,000	-	-	1,660,429	(2,429,599)	2,436,825	-	7,226	-	7,226
2030	415,223	2,566,588	850,000	3,831,811	958,429	702,000	-	-	1,660,429	(2,171,382)	2,461,193	-	289,812	-	297,038
2031	405,569	2,495,050	850,000	3,750,619	958,429	702,000	-	-	1,660,429	(2,090,190)	2,485,805	-	395,616	-	692,654
2032	395,928	2,423,513	850,000	3,669,440	958,429	702,000	-	-	1,660,429	(2,009,011)	2,510,663	-	501,653	-	1,194,306
2033	-	2,351,975	850,000	3,201,975	958,429	702,000	-	-	1,660,429	(1,541,546)	2,535,770	-	994,224	-	2,188,530
2034	-	2,280,438	850,000	3,130,438	958,429	702,000	-	-	1,660,429	(1,470,008)	2,561,128	-	1,091,119	-	3,279,650
2035	-	2,208,900	850,000	3,058,900	958,429	702,000	-	-	1,660,429	(1,398,471)	2,586,739	-	1,188,268	-	4,467,918
2036	-	2,137,363	850,000	2,987,363	958,429	702,000	-	-	1,660,429	(1,326,933)	2,612,606	-	1,285,673	-	5,753,591
2037	-	2,065,825	850,000	2,915,825	958,429	702,000	-	-	1,660,429	(1,255,396)	2,638,733	-	1,383,337	-	7,136,928
2038	-	1,994,288	850,000	2,844,288	958,429	702,000	-	-	1,660,429	(1,183,858)	2,665,120	-	1,481,262	-	8,618,189
2039	-	1,922,750	850,000	2,772,750	958,429	702,000	-	-	1,660,429	(1,112,321)	2,691,771	-	1,579,450	-	10,197,640
2040	-	1,851,213	850,000	2,701,213	958,429	702,000	-	-	1,660,429	(1,040,783)	2,718,689	-	1,677,905	-	11,875,545
2041	-	1,779,675	850,000	2,629,675	958,429	702,000	-	-	1,660,429	(969,246)	2,745,876	-	1,776,630	-	13,652,175
2042	-	1,708,138	850,000	2,558,138	958,429	702,000	-	-	1,660,429	(897,708)	2,773,334	-	1,875,626	-	15,527,801
2043	-	1,636,600	850,000	2,486,600	958,429	702,000	-	-	1,660,429	(826,171)	2,801,068	-	1,974,897	-	17,502,698
2044	-	1,565,063	850,000	2,415,063	958,429	702,000	-	-	1,660,429	(754,633)	2,829,078	-	2,074,445	-	19,577,143
2045	-	1,068,275	850,000	1,918,275	958,429	702,000	-	-	1,660,429	(257,846)	2,857,369	-	2,599,523	-	22,176,666
2046	-	262,500	850,000	1,112,500	958,429	702,000	-	-	1,660,429	547,929	2,885,943	-	3,433,872	-	25,610,538
2047	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	2,914,802	-	3,725,231	-	29,335,770
2048	-	-	850,000	850,000	958,429	702,000	-	-	1,660,429	810,429	2,943,950	-	3,754,380	-	33,090,149
													Total Tax Effect	7.39¢	
Total	5,955,475	43,637,875	30,646,309	101,489,659						Total			(1,563,831)		

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- FY 2027: \$323,249
- Assumed Growth Rate FY 28 and on: 1.00%



¹ Per City 2023-2027 Capital Improvement Plan



Appendix C

Draft Capital Improvement Plan Details

Capital Improvement Plan



A	B	C	D	E	F	G	H	I
Uses of Funds	2023	2024	2025	2026	2027	Total	Funding Sources	Funding Category
General City CIP Projects								
1 Transportation								
2 Holt Street Greenway	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	General Fund Balance	General City CIP
3 Sidewalk Projects (S. Third St. Extension Corp. Park Dr. to Augusta Dr.)	55,000	-	-	400,000	-	455,000	Pay-Go	General City CIP
4 Sidewalk Projects (W. Carr St./Yoder Elementary School)	54,000	-	-	-	-	54,000	Pay-Go	General City CIP
5 Sidewalk Projects (N. Second St. and Crawford Street)	-	125,000	-	-	-	125,000	Pay-Go	General City CIP
6 Sidewalk Projects (Crawford St. from N Charles to N. First St.)	-	30,000	176,000	-	-	206,000	Pay-Go	General City CIP
7 Sidewalk Projects (S. Third St. Extension August Dr. to Gibson Rd.)	-	55,000	-	-	400,000	455,000	Pay-Go	General City CIP
8 Sidewalk Projects (Asbury Blvd. Connection/Extension)	-	-	30,000	-	-	30,000	Pay-Go	General City CIP
9 Sidewalk Projects (Connection to Collington Farm Subdivision)	-	-	-	-	45,000	45,000	Pay-Go	General City CIP
10 Downtown Stamped Asphalt Crosswalk Refurbished	70,000	-	-	-	-	70,000	Pay-Go	General City CIP
11 Dead-end Street Reconstruction	30,000	TBD	-	-	-	30,000	Pay-Go	General City CIP
12 Signal Light and Control Box Replacement	-	50,000	-	-	-	50,000	Pay-Go	General City CIP
13 Community Park Gravel Lot	-	130,000	-	-	-	130,000	Pay-Go	General City CIP
14 Third-Fifth Street Connector Greenway	-	-	40,000	-	250,000	290,000	Pay-Go	General City CIP
15 Repave Old Rec Parking Lot	-	50,000	-	-	-	50,000	Pay-Go	General City CIP
16 Replace MACC Parking Lot	-	-	380,000	-	-	380,000	Pay-Go	General City CIP
17 Total	\$ 209,000	\$ 1,440,000	\$ 626,000	\$ 400,000	\$ 695,000	\$ 3,370,000		
19 Parks, Recreation, and Cultural Facilities/Other								
20 Lake Michael Dam Spillway	-	4,000,000	-	-	-	4,000,000	Installment Financing	General City CIP
21 Lake Michael Lebanon Rd. Connector	121,000	-	-	-	-	121,000	Pay-Go	General City CIP
22 Community Park Fiddler Stage	75,000	-	-	-	-	75,000	Pay-Go	General City CIP
23 Shade Cover for Fitness Court	-	55,000	-	-	-	55,000	Pay-Go	General City CIP
24 Lake Michael Remaining Trail	-	45,000	TBD	-	-	45,000	Pay-Go	General City CIP
25 Pickle Ball Courts	-	TBD	-	-	-	-	TBD	General City CIP
26 Youth Walker Field Repurpose	-	TBD	-	TBD	-	-	TBD	General City CIP
27 Shade for Farmer's Market	-	-	TBD	-	-	-	TBD	General City CIP
28 Community Park Expansion	-	-	TBD	-	TBD	-	Installment Financing	General City CIP
29 Lake Michael Pier Replacements	-	-	-	150,000	-	150,000	Pay-Go	General City CIP
30 Cates Farm Park	1,127,809	-	-	-	-	1,127,809	General Fund Balance	General City CIP
31 Cates Farm Park	250,000	-	-	-	-	250,000	General Fund Balance	General City CIP
32 Total	\$ 1,573,809	\$ 4,100,000	\$ -	\$ 150,000	\$ -	\$ 5,823,809		
34 Public Safety Elements - Facilities/Other								
35 Training Simulator	-	75,000	-	-	-	75,000	Pay-Go	General City CIP
36 Total	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000		
38 Public Facilities Element								
39 New Police Station	-	-	15,000,000	-	-	15,000,000	Installment Financing	General City CIP
40 New Police Station	-	-	-	-	-	-	Installment Financing	General City CIP
41 Fire Station 4 (Preliminary Design)	110,000	-	-	-	-	110,000	Pay-Go	General City CIP
42 Fire Station 4 (Construction)	-	4,505,000	-	-	-	4,505,000	Installment Financing	General City CIP
43 Upgrade Door Systems at Fire Stations	30,000	-	-	-	-	30,000	Pay-Go	General City CIP
44 Old Rec Building Improvements	72,000	-	-	-	-	72,000	Pay-Go	General City CIP
45 Public Works Office Renovation	-	35,000	-	-	-	35,000	Pay-Go	General City CIP
46 Fire Station 1 Bay Door Replacement	-	47,500	-	-	-	47,500	Pay-Go	General City CIP
47 Police Station HVAC Replacement	-	40,000	-	-	-	40,000	Pay-Go	General City CIP
48 Two-Bay Addition to Public Works Storage Building	-	150,000	-	-	-	150,000	Pay-Go	General City CIP
49 MACC Roof Restoration and New Lights	-	168,000	160,000	-	-	328,000	Pay-Go	General City CIP
50 Lake Michael Building Renovation/Removal	-	TBD	-	-	-	-	TBD	General City CIP
51 Police Station Roof Replacement	-	-	300,000	-	-	300,000	Pay-Go	General City CIP
52 Fire Station 5	-	-	110,000	-	-	110,000	Installment Financing	General City CIP
53 Fire Station 5	-	-	-	5,000,000	-	5,000,000	Installment Financing	General City CIP
54 Public Works New Equipment Shed	-	-	200,000	-	-	200,000	Pay-Go	General City CIP
55 Public Works Salt Shed with Brining Station	-	-	-	150,000	-	150,000	Pay-Go	General City CIP
56 Total	\$ 212,000	\$ 4,945,500	\$ 15,770,000	\$ 5,150,000	\$ -	\$ 26,077,500		
58 Public Works & Environmental Services - Facilities/Other								
59 FEMA Area at Public Works Facility	60,000	-	-	-	-	60,000	Pay-Go	General City CIP
60 East Graham St. Stormwater Project	25,000	-	-	-	-	25,000	Pay-Go	General City CIP
61 New Fuel Station and Pumps	-	-	-	30,000	-	30,000	Pay-Go	General City CIP
62 Total	\$ 85,000	\$ -	\$ -	\$ 30,000	\$ -	\$ 115,000		

Capital Improvement Plan



A	B	C	D	E	F	G	H	I
Uses of Funds	2023	2024	2025	2026	2027	Total	Funding Sources	Funding Category
Fire Vehicles / Equipment and Fire Apparatus Projects								
Fire Vehicles / Equipment and Fire Apparatus Replacement Plan Projects								
67 Fire Pumper/Tanker (2002 Pierce)	-	-	-	-	-	-	Installment Financing	Fire Vehicles CIP
68 Fire Platform Truck (2002 KME)	-	-	-	2,336,040	-	2,336,040	Installment Financing	Fire Vehicles CIP
69 Fire Pumper/Tanker (2005 Pierce)	725,000	-	-	-	-	725,000	Installment Financing	Fire Vehicles CIP
70 Fire Rescue Truck (2008 KME)	-	-	-	-	2,406,121	2,406,121	Installment Financing	Fire Vehicles CIP
71 Fire Prevention (2011 Ford F-250)	-	52,500	-	-	-	52,500	Installment Financing	Fire Vehicles CIP
72 Fire Pumper (2014 Sutphen)	-	783,000	-	-	-	783,000	Installment Financing	Fire Vehicles CIP
73 Fire Pumper (2014 Sutphen)	-	-	822,150	-	-	822,150	Installment Financing	Fire Vehicles CIP
74 Fire Chief (2015 Chevrolet)	-	-	55,125	-	-	55,125	Installment Financing	Fire Vehicles CIP
75 Fire Prevention (2015 Chevrolet)	50,000	-	-	-	-	50,000	Installment Financing	Fire Vehicles CIP
76 Fire Pumper (2017 Sutphen)	-	-	-	-	-	-	Installment Financing	Fire Vehicles CIP
77 Fire Training (2020 Chevrolet)	-	-	-	-	-	-	Installment Financing	Fire Vehicles CIP
78 SCBA Equipment	-	-	-	-	-	-	Installment Financing	Fire Vehicles CIP
79 Hurst Equipment	-	-	-	-	584,821	584,821	Installment Financing	Fire Vehicles CIP
80 Fire Brush Truck (2019 Ford F-350)	-	-	-	-	-	-	Installment Financing	Fire Vehicles CIP
81 Quint Truck (Fire Station 4)	-	1,620,000	-	-	-	1,620,000	Installment Financing	Fire Vehicles CIP
82 Quint Equipment (Fire Station 4)	-	105,000	-	-	-	105,000	Installment Financing	Fire Vehicles CIP
83 2023 Chevy Traverse	29,294	-	-	-	-	29,294	Installment Financing	Fire Vehicles CIP
84 2023 Chevy Tahoe	39,523	-	-	-	-	39,523	Installment Financing	Fire Vehicles CIP
85 Quint Truck (Fire Station 5)	-	-	-	1,752,030	-	1,752,030	Installment Financing	Fire Vehicles CIP
86 Quint Equipment (Fire Station 5)	-	-	-	113,558	-	113,558	Installment Financing	Fire Vehicles CIP
87 Total	\$ 843,817	\$ 2,560,500	\$ 877,275	\$ 4,201,628	\$ 2,990,942	\$ 11,474,162		
Fire Vehicles / Equipment and Fire Apparatus Fixed Funding Projects								
90 Fire Engines (Replacement of Engine 32) GF	130,000	-	-	-	-	130,000	Pay-Go	Fire Vehicles CIP
91 Total	\$ 130,000	\$ -	\$ -	\$ -	\$ -	\$ 130,000		

Capital Improvement Plan



A	B	C	D	E	F	G	H	I
Uses of Funds	2023	2024	2025	2026	2027	Total	Funding Sources	Funding Category
92								
93	City Vehicles / Equipment CIP							
94								
95	City Vehicles / Equipment Replacement Plan Projects							
96	-	-	210,000	-	-	210,000	Installment Financing	City Vehicles CIP
97	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
98	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
99	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
100	-	315,000	-	-	-	315,000	Installment Financing	City Vehicles CIP
101	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
102	-	-	-	283,894	-	283,894	Installment Financing	City Vehicles CIP
103	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
104	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
105	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
106	250,000	-	-	-	-	250,000	Installment Financing	City Vehicles CIP
107	300,000	-	-	-	-	300,000	Installment Financing	City Vehicles CIP
108	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
109	-	262,500	-	-	-	262,500	Installment Financing	City Vehicles CIP
110	-	-	-	-	321,652	321,652	Installment Financing	City Vehicles CIP
111	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
112	-	236,250	-	-	-	236,250	Installment Financing	City Vehicles CIP
113	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
114	-	325,500	-	-	-	325,500	Installment Financing	City Vehicles CIP
115	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
116	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
117	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
118	-	288,750	-	-	-	288,750	Installment Financing	City Vehicles CIP
119	-	315,000	-	-	-	315,000	Installment Financing	City Vehicles CIP
120	-	-	-	283,894	-	283,894	Installment Financing	City Vehicles CIP
121	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
122	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
123	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
124	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
125	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
126	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
127	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
128	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
129	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
130	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
131	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
132	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
133	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
134	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
135	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
136	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
137	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
138	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
139	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
140	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
141	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
142	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
143	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
144	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
145	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
146	-	-	-	-	-	-	Installment Financing	City Vehicles CIP
147	-	200,000	-	-	-	200,000	Installment Financing	City Vehicles CIP
148	Total	\$ 550,000	\$ 1,943,000	\$ 210,000	\$ 567,788	\$ 3,592,439		
149								
150	City Vehicles / Equipment Fixed Funding Projects							
150	-	950,000	-	-	-	950,000	Installment Financing	City Vehicles CIP
151	-	-	500,000	515,000	530,450	1,545,450	Pay-Go	City Vehicles CIP
152	50,000	-	-	-	-	50,000	Pay-Go	City Vehicles CIP
153	35,000	-	-	-	-	35,000	Pay-Go	City Vehicles CIP
154	Total	\$ 85,000	\$ 950,000	\$ 500,000	\$ 515,000	\$ 2,580,450		
155								
156								
157	Grand Total	\$ 3,688,626	\$ 16,014,000	\$ 17,983,275	\$ 11,014,415	\$ 4,538,044		\$ 53,238,360



Appendix D

Fire Vehicle / Equipment Plan

Fire Vehicles / Equipment Plan



Fire Vehicle / Apparatus / Equipment Replacement Schedule

Equipment/Vehicle Schedule by Category	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
Category	Replacement Term (Years)	FY 2023 Current Cost Estimate	Annual Inflation Rate (FY 24)	Annual Inflation Rate (FY 25)	Annual Inflation Rate (FY 26+)	Financing Term (Years)			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
1 Fire Vehicles	10	\$ 50,000	5%	5%	3%	5			118,817	52,500	55,125	-	-	-	-	-	65,822	-
2 Fire Brush Truck	10	\$ 85,000	5%	5%	3%	10			-	-	-	-	-	-	105,474	-	-	-
3 Fire Apparatus	20	\$ 2,000,000	8%	5%	3%	10			-	1,620,000	-	4,088,070	2,406,121	-	-	-	-	-
4 Fire Engine	10	\$ 725,000	8%	5%	3%	5			725,000	783,000	822,150	-	-	-	925,337	-	-	1,011,141
5 SCBA Equipment	15	\$ 462,000	5%	5%	3%	5			-	-	-	-	-	-	-	590,482	-	-
6 Hurst Equipment	20	\$ 500,000	5%	5%	3%	5			-	105,000	-	113,558	584,821	-	-	-	-	-
7 Total									843,817	2,560,500	877,275	4,201,628	2,990,942	-	1,030,811	590,482	65,822	1,011,141

To be Discussed

Replacement schedule Assumptions and Totals by Project

Vehicles / Equipment	Vehicle ID	Year Received	Category	Purchase Date	Purchase Price	1st Replacement Date	Actual/Planned Years in Fleet	Replacement Term (Years)	Financing Term (Years)	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
										843,817	2,560,500	877,275	4,201,628	2,990,942	-	1,030,811	590,482	65,822	1,011,141
1 Fire Pumper/Tanker (2002 Pierce)	25	2002	Fire Engine	2002	196,955.00	2022	20	10	5	-	-	-	-	-	-	-	-	-	1,011,141
2 Fire Platform Truck (2002 KME)	26	2002	Fire Apparatus	2002	734,673.00	2026	24	20	10	-	-	-	2,336,040	-	-	-	-	-	-
3 Fire Pumper/Tanker (2005 Pierce)	180	2005	Fire Engine	2005	224,568.00	2023	18	10	5	725,000	-	-	-	-	-	-	-	-	-
4 Fire Rescue Truck (2008 KME)	22	2008	Fire Apparatus	2008	396,176.00	2027	19	20	10	-	-	-	-	2,406,121	-	-	-	-	-
5 Fire Prevention (2011 Ford F-250)	335	2011	Fire Vehicles	2011	47,910.78	2024	13	10	5	-	52,500	-	-	-	-	-	-	-	-
6 Fire Pumper (2014 Sutphen)	540	2014	Fire Engine	2014	461,835.01	2024	10	10	5	-	783,000	-	-	-	-	-	-	-	-
7 Fire Pumper (2014 Sutphen)	547	2014	Fire Engine	2014	455,213.21	2025	11	10	5	-	-	822,150	-	-	-	-	-	-	-
8 Fire Chief (2015 Chevrolet)	55	2015	Fire Vehicles	2015	42,467.03	2025	10	10	5	-	-	55,125	-	-	-	-	-	-	-
9 Fire Prevention (2015 Chevrolet)	538	2015	Fire Vehicles	2015	52,155.28	2023	8	10	5	50,000	-	-	-	-	-	-	-	-	-
10 Fire Pumper (2017 Sutphen)	57	2017	Fire Engine	2017	484,672.06	2029	12	10	5	-	-	-	-	-	925,337	-	-	-	-
11 Fire Training (2020 Chevrolet)	169	2020	Fire Vehicles	2020	38,930.00	2031	11	10	5	-	-	-	-	-	-	-	-	65,822	-
12 SCBA Equipment		2015	SCBA Equipment	2015	462,000.00	2030	15	15	5	-	-	-	-	-	-	-	590,482	-	-
13 Hurst Equipment		2012	Hurst Equipment	2012		2027	15	20	5	-	-	-	-	584,821	-	-	-	-	-
14 Fire Brush Truck (2019 Ford F-350)	167	2019	Fire Brush Truck	2019	88,437.52	2029	15	10	10	-	-	-	-	-	105,474	-	-	-	-
15 Quint Truck (Fire Station 4)		2024	Fire Apparatus	2024	1,500,000	2024	20	20	10	-	1,620,000	-	-	-	-	-	-	-	-
16 Quint Equipment (Fire Station 4)		2024	Hurst Equipment	2024	100,000	2024	15	20	5	-	105,000	-	-	-	-	-	-	-	-
17 2023 Chevy Traverse		2023	Fire Vehicles	2023	29,294	2023	10	10	5	29,294	-	-	-	-	-	-	-	-	-
18 2023 Chevy Tahoe		2023	Fire Vehicles	2023	39,523	2023	10	10	5	39,523	-	-	-	-	-	-	-	-	-
19 Quint Truck (Fire Station 5)		2026	Fire Apparatus	2026	1,500,000	2026	20	20	10	-	-	-	1,752,030	-	-	-	-	-	-
20 Quint Equipment (Fire Station 5)		2026	Hurst Equipment	2026	100,000	2026	15	20	5	-	-	-	113,558	-	-	-	-	-	-

Fire Vehicles / Equipment Plan



Fire Vehicle / Apparatus / Equipment Replacement Schedule

A	B	C	D	E	F	G	H	S	T	U	V	W	X	Y	Z	AA	AB	AC
Equipment/Vehicle Schedule by Category																		
Category	Replacement Term (Years)	FY 2023 Current Cost Estimate	Annual Inflation Rate (FY 24)	Annual Inflation Rate (FY 25)	Annual Inflation Rate (FY 26+)	Financing Term (Years)		2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
1 Fire Vehicles	10	\$ 50,000	5%	5%	3%	5		165,941	71,926	74,083	-	-	-	-	-	88,459	-	223,011
2 Fire Brush Truck	10	\$ 85,000	5%	5%	3%	10		-	-	-	-	-	-	141,749	-	-	-	-
3 Fire Apparatus	20	\$ 2,000,000	8%	5%	3%	10		-	-	-	-	-	-	-	-	-	-	-
4 Fire Engine	10	\$ 725,000	8%	5%	3%	5		1,041,475	1,072,719	1,104,901	-	-	-	1,243,576	-	-	1,358,889	1,399,655
5 SCBA Equipment	15	\$ 462,000	5%	5%	3%	5		-	-	-	-	-	-	-	-	-	-	-
6 Hurst Equipment	20	\$ 500,000	5%	5%	3%	5		-	-	-	-	-	-	-	-	-	-	-
7 Total								1,207,416	1,144,645	1,178,984	-	-	-	1,385,324	-	88,459	1,358,889	1,622,666

To be Discussed

Replacement schedule Assumptions and Totals by Project

Vehicles / Equipment	Vehicle ID	Year Received	Category	Purchase Date	Purchase Price	1st Replacement Date	Actual/Planned Years in Fleet	Replacement Term (Years)	Financing Term (Years)	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
										1,207,416	1,144,645	1,178,984	-	-	-	1,385,324	-	88,459	1,358,889	1,622,666
1 Fire Pumper/Tanker (2002 Pierce)	25	2002	Fire Engine	2002	196,955.00	2022	20	10	5	-	-	-	-	-	-	-	-	-	1,358,889	-
2 Fire Platform Truck (2002 KME)	26	2002	Fire Apparatus	2002	734,673.00	2026	24	20	10	-	-	-	-	-	-	-	-	-	-	-
3 Fire Pumper/Tanker (2005 Pierce)	180	2005	Fire Engine	2005	224,568.00	2023	18	10	5	1,041,475	-	-	-	-	-	-	-	-	-	1,399,655
4 Fire Rescue Truck (2008 KME)	22	2008	Fire Apparatus	2008	396,176.00	2027	19	20	10	-	-	-	-	-	-	-	-	-	-	-
5 Fire Prevention (2011 Ford F-250)	335	2011	Fire Vehicles	2011	47,910.78	2024	13	10	5	-	71,926	-	-	-	-	-	-	-	-	-
6 Fire Pumper (2014 Sutphen)	540	2014	Fire Engine	2014	461,835.01	2024	10	10	5	-	1,072,719	-	-	-	-	-	-	-	-	-
7 Fire Pumper (2014 Sutphen)	547	2014	Fire Engine	2014	455,213.21	2025	11	10	5	-	-	1,104,901	-	-	-	-	-	-	-	-
8 Fire Chief (2015 Chevrolet)	55	2015	Fire Vehicles	2015	42,467.03	2025	10	10	5	-	-	74,083	-	-	-	-	-	-	-	-
9 Fire Prevention (2015 Chevrolet)	538	2015	Fire Vehicles	2015	52,155.28	2023	8	10	5	69,831	-	-	-	-	-	-	-	-	-	93,847
10 Fire Pumper (2017 Sutphen)	57	2017	Fire Engine	2017	484,672.06	2029	12	10	5	-	-	-	-	-	-	1,243,576	-	-	-	-
11 Fire Training (2020 Chevrolet)	169	2020	Fire Vehicles	2020	38,930.00	2031	11	10	5	-	-	-	-	-	-	-	-	88,459	-	-
12 SCBA Equipment		2015	SCBA Equipment	2015	462,000.00	2030	15	15	5	-	-	-	-	-	-	-	-	-	-	-
13 Hurst Equipment		2012	Hurst Equipment	2012		2027	15	20	5	-	-	-	-	-	-	-	-	-	-	-
14 Fire Brush Truck (2019 Ford F-350)	167	2019	Fire Brush Truck	2019	88,437.52	2029	15	10	10	-	-	-	-	-	-	141,749	-	-	-	-
15 Quint Truck (Fire Station 4)		2024	Fire Apparatus	2024	1,500,000	2024	20	20	10	-	-	-	-	-	-	-	-	-	-	-
16 Quint Equipment (Fire Station 4)		2024	Hurst Equipment	2024	100,000	2024	15	20	5	-	-	-	-	-	-	-	-	-	-	-
17 2023 Chevy Traverse		2023	Fire Vehicles	2023	29,294	2023	10	10	5	40,912	-	-	-	-	-	-	-	-	-	54,983
18 2023 Chevy Tahoe		2023	Fire Vehicles	2023	39,523	2023	10	10	5	55,198	-	-	-	-	-	-	-	-	-	74,182
19 Quint Truck (Fire Station 5)		2026	Fire Apparatus	2026	1,500,000	2026	20	20	10	-	-	-	-	-	-	-	-	-	-	-
20 Quint Equipment (Fire Station 5)		2026	Hurst Equipment	2026	100,000	2026	15	20	5	-	-	-	-	-	-	-	-	-	-	-



Appendix E

City Vehicle / Equipment Plan

City Vehicles / Equipment Plan



Public Works Vehicle / Equipment Replacement Schedule

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
Replacement Schedule by Category																	
Category (Public Works Department)	Replacement Term (Years)	FY 2023 Current Cost Estimate	Annual Inflation Rate (FY 2024-2025)	Annual Inflation Rate	Financing Term (Years)	Category	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
1 Side Arm Garbage Truck	15	\$ 310,000	5%	3%	10	Side Arm Garbage Truck	-	325,500	-	-	-	373,467	384,671	-	-	-	
2 Rear Loader Garbage Truck	15	\$ 300,000	5%	3%	10	Rear Loader Garbage Truck	300,000	315,000	-	-	-	-	-	383,430	394,933	-	
3 Knuckleboom	15	\$ 225,000	5%	3%	10	Knuckleboom	-	236,250	-	-	-	271,065	279,197	-	-	-	
4 Loader	10	\$ 250,000	5%	3%	10	Loader	-	-	-	283,894	-	-	-	-	-	-	
5 Sweeper	10	\$ 350,000	5%	3%	10	Sweeper	-	-	-	-	-	-	434,306	894,670	-	-	
6 Leaf Truck	10	\$ 250,000	5%	3%	5	Leaf Truck	250,000	262,500	-	283,894	-	-	-	310,218	-	-	
7 Bucket Truck	10	\$ 300,000	5%	3%	5	Bucket Truck	-	315,000	-	-	-	-	-	-	-	-	
7 Dump Truck	10	\$ 275,000	5%	3%	5	Dump Truck	-	288,750	-	-	321,652	-	-	341,240	-	362,022	
8 Other Major Vehicle	10	\$ 200,000	5%	3%	5	Other Major Vehicle	-	200,000	210,000	-	-	-	-	-	-	-	
5 Total							550,000	1,943,000	210,000	567,788	321,652	644,531	1,749,632	1,278,100	756,955	-	

To be Discussed

Replacement schedule Assumptions and Totals by Project

Vehicles / Equipment	Vehicle ID	Year Received	Category	Purchase Date	Purchase Price	1st Replacement Date	Actual/Planned Years in Fleet	Replacement Term (Years)	Financing Term (Years)	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
1 Dodge Van	BEAU 55	1998	Other Major Vehicle	1998	21,413.00	2025	15	10	5	-	-	210,000	-	-	-	-	-	-	-
2 Ford F350 Dump Truck	PW40	2020	Dump Truck	2020	49,418.86	2035	15	10	5	-	-	-	-	-	-	-	-	-	-
3 Dump Truck	ST 41	2016	Dump Truck	2016	87,981.00	2031	15	10	5	-	-	-	-	-	-	-	-	362,022	-
4 Chev Street Flusher	ST 44	1995	Sweeper	1995	67,134.47	2010	15	10	10	-	-	-	-	-	-	-	447,335	-	-
5 Ford Bucket Truck	ST 60	2000	Bucket Truck	2000	39,600.00	2024	15	10	5	-	315,000	-	-	-	-	-	-	-	-
6 International CV	ST 111	2021	Other Major Vehicle	2021	123,066.92	2036	15	10	5	-	-	-	-	-	-	-	-	-	-
7 ODB Leaf Truck	SAN 35	2011	Leaf Truck	2011	7,117.27	2026	15	10	5	-	-	-	283,894	-	-	-	-	-	-
8 Freightliner Sweeper	63	2014	Sweeper	2014	220,991.00	2029	15	10	10	-	-	-	-	-	-	434,306	-	-	-
9 Freightliner Garbage Truck	SAN 37	2015	Rear Loader Garbage Truck	2015	51,900.00	2030	15	15	10	-	-	-	-	-	-	-	383,430	-	-
10 Autocar Garbage Truck	SAN 39	2014	Side Arm Garbage Truck	2014	258,296.00	2029	15	15	10	-	-	-	-	-	-	384,671	-	-	-
11 Mack Leaf Truck	SAN 53	1999	Leaf Truck	1999	114,063.97	2023	15	10	5	250,000	-	-	-	-	-	-	-	-	-
12 Sterling Garbage Truck	SAN 61	2002	Rear Loader Garbage Truck	2002	99,314.00	2023	15	15	10	300,000	-	-	-	-	-	-	-	-	-
13 Freightliner Knuckleboom	SAN 62	2014	Knuckleboom	2014	125,910.76	2029	15	15	10	-	-	-	-	-	-	279,197	-	-	-
14 ODB Leaf Truck	SAN 63	2002	Leaf Truck	2002	51,900.00	2024	15	10	5	-	262,500	-	-	-	-	-	-	-	-
15 Dodge 3500 Dump Truck	SAN 66	2002	Dump Truck	2002	23,613.83	2017	15	10	5	-	-	-	-	321,652	-	-	-	-	-
16 Peterson K Boom	SAN 79	2021	Knuckleboom	2021	156,909.54	2036	15	15	10	-	-	-	-	-	-	-	-	-	-
17 Freightliner Bushhag	SAN 8	2012	Knuckleboom	2012	120,277.00	2024	15	15	10	-	236,250	-	-	-	-	-	-	-	-
18 Heil Autocar	SAN 91	2007	Side Arm Garbage Truck	2007	191,901.00	2022	15	15	10	-	-	-	-	-	-	-	-	-	-
19 Heil Autocar	SAN 92	2007	Side Arm Garbage Truck	2007	191,901.00	2024	15	15	10	-	325,500	-	-	-	-	-	-	-	-
20 Newway Autocar	SAN 97	2020	Side Arm Garbage Truck	2020	311,622.32	2035	15	15	10	-	-	-	-	-	-	-	-	-	-
21 Autocar	SAN 112	2022	Side Arm Garbage Truck	2022	311,206.00	2037	15	15	10	-	-	-	-	-	-	-	-	-	-
22 Cat Wheel Loader 908M	ME 107	2017	Side Arm Garbage Truck	2017	130,000.00	2037	20	15	10	-	-	-	-	-	-	-	-	-	-
23 Ford F800 Dump Truck	San 42	1993	Dump Truck	1993	29,153.00	2024	15	10	5	-	288,750	-	-	-	-	-	-	-	-

City Vehicles / Equipment Plan



Public Works Vehicle / Equipment Replacement Schedule

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
Replacement Schedule by Category																	
Category (Public Works Department)	Replacement Term (Years)	FY 2023 Current Cost Estimate	Annual Inflation Rate (FY 2024-2025)	Annual Inflation Rate	Financing Term (Years)	Category	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
1 Side Arm Garbage Truck	15	\$ 310,000	5%	3%	10	Side Arm Garbage Truck	-	325,500	-	-	-	373,467	384,671	-	-	-	
2 Rear Loader Garbage Truck	15	\$ 300,000	5%	3%	10	Rear Loader Garbage Truck	300,000	315,000	-	-	-	-	-	383,430	394,933	-	
3 Knuckleboom	15	\$ 225,000	5%	3%	10	Knuckleboom	-	236,250	-	-	-	271,065	279,197	-	-	-	
4 Loader	10	\$ 250,000	5%	3%	10	Loader	-	-	-	283,894	-	-	-	-	-	-	
5 Sweeper	10	\$ 350,000	5%	3%	10	Sweeper	-	-	-	-	-	-	434,306	894,670	-	-	
6 Leaf Truck	10	\$ 250,000	5%	3%	5	Leaf Truck	250,000	262,500	-	283,894	-	-	310,218	-	-	-	
7 Bucket Truck	10	\$ 300,000	5%	3%	5	Bucket Truck	-	315,000	-	-	-	-	-	-	-	-	
7 Dump Truck	10	\$ 275,000	5%	3%	5	Dump Truck	-	288,750	-	-	321,652	-	341,240	-	362,022	-	
8 Other Major Vehicle	10	\$ 200,000	5%	3%	5	Other Major Vehicle	-	200,000	210,000	-	-	-	-	-	-	-	
5 Total							550,000	1,943,000	210,000	567,788	321,652	644,531	1,749,632	1,278,100	756,955	-	

To be Discussed

Replacement schedule Assumptions and Totals by Project

Vehicles / Equipment	Vehicle ID	Year Received	Category	Purchase Date	Purchase Price	1st Replacement Date	Actual/Planned Years in Fleet	Replacement Term (Years)	Financing Term (Years)	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
24 New Rear Loader (1)	NEW	2024	Rear Loader Garbage Truck	2023	300,000.00	2024	15	15	10	-	315,000	-	-	-	-	-	-	-	-
25 New Swap Loader (1)	NEW	2026	Loader	2026	250,000.00	2026	15	10	10	-	-	-	283,894	-	-	-	-	-	-
26 New Dump Truck (1)	NEW	2029	Dump Truck	2029	275,000.00	2029	15	10	5	-	-	-	-	-	341,240	-	-	-	-
27 New Leaf Truck (1)	NEW	2029	Leaf Truck	2029	250,000.00	2029	15	10	5	-	-	-	-	-	310,218	-	-	-	-
28 New Sweeper Truck (1)	NEW	2030	Sweeper	2030	350,000.00	2030	15	10	10	-	-	-	-	-	-	-	447,335	-	-
29 New Side Arm Garbage Truck (1)	NEW	2028	Side Arm Garbage Truck	2028	310,000.00	2028	15	15	10	-	-	-	-	373,467	-	-	-	-	-
30 New Knuckleboom (1)	NEW	2028	Knuckleboom	2028	225,000.00	2028	15	15	10	-	-	-	-	271,065	-	-	-	-	-
31 New Rear Loader (2)	NEW	2031	Rear Loader Garbage Truck	2031	300,000.00	2031	15	15	10	-	-	-	-	-	-	-	-	394,933	-
32 New Swap Loader (2)	NEW	2034	Loader	2034	250,000.00	2034	15	10	10	-	-	-	-	-	-	-	-	-	-
33 New Dump Truck (2)	NEW	2035	Dump Truck	2035	275,000.00	2035	15	10	5	-	-	-	-	-	-	-	-	-	-
34 New Leaf Truck (2)	NEW	2035	Leaf Truck	2035	250,000.00	2035	15	10	5	-	-	-	-	-	-	-	-	-	-
35 New Sweeper Truck (2)	NEW	2037	Sweeper	2037	350,000.00	2037	15	10	10	-	-	-	-	-	-	-	-	-	-
36 New Side Arm Garbage Truck (2)	NEW	2033	Side Arm Garbage Truck	2033	310,000.00	2033	15	15	10	-	-	-	-	-	-	-	-	-	-
37 New Knuckleboom (2)	NEW	2033	Knuckleboom	2033	225,000.00	2033	15	15	10	-	-	-	-	-	-	-	-	-	-
38 New Rear Loader (3)	NEW	2038	Rear Loader Garbage Truck	2038	300,000.00	2038	15	15	10	-	-	-	-	-	-	-	-	-	-
39 New Swap Loader (3)	NEW	2042	Loader	2042	250,000.00	2042	15	10	10	-	-	-	-	-	-	-	-	-	-
40 New Dump Truck (3)	NEW	2041	Dump Truck	2041	275,000.00	2041	15	10	5	-	-	-	-	-	-	-	-	-	-
41 New Leaf Truck (3)	NEW	2041	Leaf Truck	2041	250,000.00	2041	15	10	5	-	-	-	-	-	-	-	-	-	-
42 New Sweeper Truck (3)	NEW	2044	Sweeper	2044	350,000.00	2044	15	10	10	-	-	-	-	-	-	-	-	-	-
43 New Side Arm Garbage Truck (3)	NEW	2038	Side Arm Garbage Truck	2038	310,000.00	2038	15	15	10	-	-	-	-	-	-	-	-	-	-
44 New Knuckleboom (3)	NEW	2038	Knuckleboom	2038	225,000.00	2038	15	15	10	-	-	-	-	-	-	-	-	-	-
45 New Rear Loader (4)	NEW	2045	Rear Loader Garbage Truck	2045	300,000.00	2045	15	15	10	-	-	-	-	-	-	-	-	-	-
46 New Swap Loader (4)	NEW	2050	Loader	2050	250,000.00	2050	15	10	10	-	-	-	-	-	-	-	-	-	-
47 New Dump Truck (4)	NEW	2047	Dump Truck	2047	275,000.00	2047	15	10	5	-	-	-	-	-	-	-	-	-	-
48 New Leaf Truck (4)	NEW	2047	Leaf Truck	2047	250,000.00	2047	15	10	5	-	-	-	-	-	-	-	-	-	-
49 New Sweeper Truck (4)	NEW	2051	Sweeper	2051	350,000.00	2051	15	10	10	-	-	-	-	-	-	-	-	-	-
50 New Side Arm Garbage Truck (4)	NEW	2043	Side Arm Garbage Truck	2043	310,000.00	2043	15	15	10	-	-	-	-	-	-	-	-	-	-
51 New Knuckleboom (4)	NEW	2043	Knuckleboom	2043	225,000.00	2043	15	15	10	-	-	-	-	-	-	-	-	-	-
52 Fleet Services Truck	NEW	2024	Other Major Vehicle	2023	200,000.00	2024	15	10	5	-	200,000	-	-	-	-	-	-	-	-

City Vehicles / Equipment Plan



Public Works Vehicle / Equipment Replacement Schedule

A	B	C	D	E	F	G	H	S	T	U	V	W	X	Y	Z	AA	AB	AC
Replacement Schedule by Category																		
Category (Public Works Department)	Replacement Term (Years)	FY 2023 Current Cost Estimate	Annual Inflation Rate (FY 2024 - 2025)	Annual Inflation Rate	Financing Term (Years)	Category	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
1 Side Arm Garbage Truck	15	\$ 310,000	5%	3%	10	Side Arm Garbage Truck	432,950	-	459,317	-	1,461,868	501,908	516,965	-	-	-	1,163,698	
2 Rear Loader Garbage Truck	15	\$ 300,000	5%	3%	10	Rear Loader Garbage Truck	-	-	-	-	-	971,435	500,289	-	-	-	-	
3 Knuckleboom	15	\$ 225,000	5%	3%	10	Knuckleboom	314,238	-	-	343,377	-	364,288	375,217	-	-	-	844,620	
4 Loader	10	\$ 250,000	5%	3%	10	Loader	-	359,628	-	381,529	-	-	-	-	-	455,566	-	
5 Sweeper	10	\$ 350,000	5%	3%	10	Sweeper	-	-	-	-	550,165	-	583,671	1,202,361	-	-	-	
6 Leaf Truck	10	\$ 250,000	5%	3%	5	Leaf Truck	349,154	359,628	370,417	381,529	-	-	416,908	-	442,297	-	469,233	
7 Bucket Truck	10	\$ 300,000	5%	3%	5	Bucket Truck	-	431,554	-	-	-	-	-	-	-	-	-	
7 Dump Truck	10	\$ 275,000	5%	3%	5	Dump Truck	-	395,591	814,917	-	432,273	-	458,598	-	973,054	-	-	
8 Other Major Vehicle	10	\$ 200,000	5%	3%	5	Other Major Vehicle	-	274,002	282,222	290,689	-	-	-	-	-	-	-	
5 Total							1,096,342	1,820,403	1,926,874	1,397,125	2,444,307	1,837,631	2,851,648	1,202,361	1,415,351	455,566	2,477,551	

To be Discussed

Replacement schedule Assumptions and Totals by Project

Vehicles / Equipment	Vehicle ID	Year Received	Category	Purchase Date	Purchase Price	1st Replacement Date	Actual/Planned Years in Fleet	Replacement Term (Years)	Financing Term (Years)	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
1 Dodge Van	BEAU 55	1998	Other Major Vehicle	1998	21,413.00	2025	15	10	5	-	-	282,222	-	-	-	-	-	-	-	-
2 Ford F350 Dump Truck	PW40	2020	Dump Truck	2020	49,418.86	2035	15	10	5	-	-	407,459	-	-	-	-	-	-	-	-
3 Dump Truck	ST 41	2016	Dump Truck	2016	87,981.00	2031	15	10	5	-	-	-	-	-	-	-	-	486,527	-	-
4 Chev Street Flusher	ST 44	1995	Sweeper	1995	67,134.47	2010	15	10	10	-	-	-	-	-	-	-	601,181	-	-	-
5 Ford Bucket Truck	ST 60	2000	Bucket Truck	2000	39,600.00	2024	15	10	5	-	431,554	-	-	-	-	-	-	-	-	-
6 International CV	ST 111	2021	Other Major Vehicle	2021	123,066.92	2036	15	10	5	-	-	-	290,689	-	-	-	-	-	-	-
7 ODB Leaf Truck	SAN 35	2011	Leaf Truck	2011	7,117.27	2026	15	10	5	-	-	-	381,529	-	-	-	-	-	-	-
8 Freightliner Sweeper	63	2014	Sweeper	2014	220,991.00	2029	15	10	10	-	-	-	-	-	583,671	-	-	-	-	-
9 Freightliner Garbage Truck	SAN 37	2015	Rear Loader Garbage Truck	2015	51,900.00	2030	15	15	10	-	-	-	-	-	-	-	-	-	-	-
10 Autocar Garbage Truck	SAN 39	2014	Side Arm Garbage Truck	2014	258,296.00	2029	15	15	10	-	-	-	-	-	-	-	-	-	-	-
11 Mack Leaf Truck	SAN 53	1999	Leaf Truck	1999	114,063.97	2023	15	10	5	349,154	-	-	-	-	-	-	-	-	-	469,233
12 Sterling Garbage Truck	SAN 61	2002	Rear Loader Garbage Truck	2002	99,314.00	2023	15	15	10	-	-	-	-	-	485,718	-	-	-	-	-
13 Freightliner Knuckleboom	SAN 62	2014	Knuckleboom	2014	125,910.76	2029	15	15	10	-	-	-	-	-	-	-	-	-	-	-
14 ODB Leaf Truck	SAN 63	2002	Leaf Truck	2002	51,900.00	2024	15	10	5	-	359,628	-	-	-	-	-	-	-	-	-
15 Dodge 3500 Dump Truck	SAN 66	2002	Dump Truck	2002	23,613.83	2017	15	10	5	-	-	-	-	432,273	-	-	-	-	-	-
16 Peterson K Boom	SAN 79	2021	Knuckleboom	2021	156,909.54	2036	15	15	10	-	-	-	343,377	-	-	-	-	-	-	-
17 Freightliner Bushhawg	SAN 8	2012	Knuckleboom	2012	120,277.00	2024	15	15	10	-	-	-	-	-	-	375,217	-	-	-	-
18 Heil Autocar	SAN 91	2007	Side Arm Garbage Truck	2007	191,901.00	2022	15	15	10	-	-	-	-	487,289	-	-	-	-	-	-
19 Heil Autocar	SAN 92	2007	Side Arm Garbage Truck	2007	191,901.00	2024	15	15	10	-	-	-	-	-	-	516,965	-	-	-	-
20 Newway Autocar	SAN 97	2020	Side Arm Garbage Truck	2020	311,622.32	2035	15	15	10	-	-	459,317	-	-	-	-	-	-	-	-
21 Autocar	SAN 112	2022	Side Arm Garbage Truck	2022	311,206.00	2037	15	15	10	-	-	-	-	487,289	-	-	-	-	-	-
22 Cat Wheel Loader 908M	ME 107	2017	Side Arm Garbage Truck	2017	130,000.00	2037	20	15	10	-	-	-	-	487,289	-	-	-	-	-	-
23 Ford F800 Dump Truck	San 42	1993	Dump Truck	1993	29,153.00	2024	15	10	5	-	395,591	-	-	-	-	-	-	-	-	-

City Vehicles / Equipment Plan




Public Works Vehicle / Equipment Replacement Schedule

A	B	C	D	E	F	G	H	S	T	U	V	W	X	Y	Z	AA	AB	AC
Replacement Schedule by Category																		
Category (Public Works Department)	Replacement Term (Years)	FY 2023 Current Cost Estimate	Annual Inflation Rate (FY 2024-2025)	Annual Inflation Rate	Financing Term (Years)	Category	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
1 Side Arm Garbage Truck	15	\$ 310,000	5%	3%	10	Side Arm Garbage Truck	432,950	-	459,317	-	1,461,868	501,908	516,965	-	-	-	1,163,698	
2 Rear Loader Garbage Truck	15	\$ 300,000	5%	3%	10	Rear Loader Garbage Truck	-	-	-	-	-	971,435	500,289	-	-	-	-	
3 Knuckleboom	15	\$ 225,000	5%	3%	10	Knuckleboom	314,238	-	-	343,377	-	364,288	375,217	-	-	-	844,620	
4 Loader	10	\$ 250,000	5%	3%	10	Loader	-	359,628	-	381,529	-	-	-	-	-	455,566	-	
5 Sweeper	10	\$ 350,000	5%	3%	10	Sweeper	-	-	-	-	550,165	-	583,671	1,202,361	-	-	-	
6 Leaf Truck	10	\$ 250,000	5%	3%	5	Leaf Truck	349,154	359,628	370,417	381,529	-	-	416,908	-	442,297	-	469,233	
7 Bucket Truck	10	\$ 300,000	5%	3%	5	Bucket Truck	-	431,554	-	-	-	-	-	-	-	-	-	
7 Dump Truck	10	\$ 275,000	5%	3%	5	Dump Truck	-	395,591	814,917	-	432,273	-	458,598	-	973,054	-	-	
8 Other Major Vehicle	10	\$ 200,000	5%	3%	5	Other Major Vehicle	-	274,002	282,222	290,689	-	-	-	-	-	-	-	
5 Total							1,096,342	1,820,403	1,926,874	1,397,125	2,444,307	1,837,631	2,851,648	1,202,361	1,415,351	455,566	2,477,551	

To be Discussed

Replacement schedule Assumptions and Totals by Project

Vehicles / Equipment	Vehicle ID	Year Received	Category	Purchase Date	Purchase Price	1st Replacement Date	Actual/Planned Years in Fleet	Replacement Term (Years)	Financing Term (Years)	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
24 New Rear Loader (1)	NEW	2024	Rear Loader Garbage Truck	2023	300,000.00	2024	15	15	10	-	-	-	-	-	500,289	-	-	-	-	-
25 New Swap Loader (1)	NEW	2026	Loader	2026	250,000.00	2026	15	10	10	-	-	-	381,529	-	-	-	-	-	-	-
26 New Dump Truck (1)	NEW	2029	Dump Truck	2029	275,000.00	2029	15	10	5	-	-	-	-	-	458,598	-	-	-	-	-
27 New Leaf Truck (1)	NEW	2029	Leaf Truck	2029	250,000.00	2029	15	10	5	-	-	-	-	-	416,908	-	-	-	-	-
28 New Sweeper Truck (1)	NEW	2030	Sweeper	2030	350,000.00	2030	15	10	10	-	-	-	-	-	-	601,181	-	-	-	-
29 New Side Arm Garbage Truck (1)	NEW	2028	Side Arm Garbage Truck	2028	310,000.00	2028	15	15	10	-	-	-	-	-	-	-	-	-	-	581,849
30 New Knuckleboom (1)	NEW	2028	Knuckleboom	2028	225,000.00	2028	15	15	10	-	-	-	-	-	-	-	-	-	-	422,310
31 New Rear Loader (2)	NEW	2031	Rear Loader Garbage Truck	2031	300,000.00	2031	15	15	10	-	-	-	-	-	-	-	-	-	-	-
32 New Swap Loader (2)	NEW	2034	Loader	2034	250,000.00	2034	15	10	10	-	359,628	-	-	-	-	-	-	-	-	-
33 New Dump Truck (2)	NEW	2035	Dump Truck	2035	275,000.00	2035	15	10	5	-	-	407,459	-	-	-	-	-	-	-	-
34 New Leaf Truck (2)	NEW	2035	Leaf Truck	2035	250,000.00	2035	15	10	5	-	-	370,417	-	-	-	-	-	-	-	-
35 New Sweeper Truck (2)	NEW	2037	Sweeper	2037	350,000.00	2037	15	10	10	-	-	-	-	550,165	-	-	-	-	-	-
36 New Side Arm Garbage Truck (2)	NEW	2033	Side Arm Garbage Truck	2033	310,000.00	2033	15	15	10	432,950	-	-	-	-	-	-	-	-	-	-
37 New Knuckleboom (2)	NEW	2033	Knuckleboom	2033	225,000.00	2033	15	15	10	314,238	-	-	-	-	-	-	-	-	-	-
38 New Rear Loader (3)	NEW	2038	Rear Loader Garbage Truck	2038	300,000.00	2038	15	15	10	-	-	-	-	-	485,718	-	-	-	-	-
39 New Swap Loader (3)	NEW	2042	Loader	2042	250,000.00	2042	15	10	10	-	-	-	-	-	-	-	-	-	455,566	-
40 New Dump Truck (3)	NEW	2041	Dump Truck	2041	275,000.00	2041	15	10	5	-	-	-	-	-	-	-	-	486,527	-	-
41 New Leaf Truck (3)	NEW	2041	Leaf Truck	2041	250,000.00	2041	15	10	5	-	-	-	-	-	-	-	-	442,297	-	-
42 New Sweeper Truck (3)	NEW	2044	Sweeper	2044	350,000.00	2044	15	10	10	-	-	-	-	-	-	-	-	-	-	-
43 New Side Arm Garbage Truck (3)	NEW	2038	Side Arm Garbage Truck	2038	310,000.00	2038	15	15	10	-	-	-	-	-	501,908	-	-	-	-	-
44 New Knuckleboom (3)	NEW	2038	Knuckleboom	2038	225,000.00	2038	15	15	10	-	-	-	-	-	364,288	-	-	-	-	-
45 New Rear Loader (4)	NEW	2045	Rear Loader Garbage Truck	2045	300,000.00	2045	15	15	10	-	-	-	-	-	-	-	-	-	-	-
46 New Swap Loader (4)	NEW	2050	Loader	2050	250,000.00	2050	15	10	10	-	-	-	-	-	-	-	-	-	-	-
47 New Dump Truck (4)	NEW	2047	Dump Truck	2047	275,000.00	2047	15	10	5	-	-	-	-	-	-	-	-	-	-	-
48 New Leaf Truck (4)	NEW	2047	Leaf Truck	2047	250,000.00	2047	15	10	5	-	-	-	-	-	-	-	-	-	-	-
49 New Sweeper Truck (4)	NEW	2051	Sweeper	2051	350,000.00	2051	15	10	10	-	-	-	-	-	-	-	-	-	-	-
50 New Side Arm Garbage Truck (4)	NEW	2043	Side Arm Garbage Truck	2043	310,000.00	2043	15	15	10	-	-	-	-	-	-	-	-	-	-	581,849
51 New Knuckleboom (4)	NEW	2043	Knuckleboom	2043	225,000.00	2043	15	15	10	-	-	-	-	-	-	-	-	-	-	422,310
52 Fleet Services Truck	NEW	2024	Other Major Vehicle	2023	200,000.00	2024	15	10	5	-	274,002	-	-	-	-	-	-	-	-	-



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Version 1.13.14 CW | MB | TC