BOROUGH OF KENNETT SQUARE

CAPITAL IMPROVEMENT FUNDS

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BOROUGH OF KENNETT SQUARE

2017 CAPITAL PROJECTS

Borough Council approved the Borough of Kennett Square Capital Improvement Plan for years 2016 – 2020 on September 19, 2016.

The Borough's Capital Improvement Plan (CIP) shows $47,000 in General capital projects for 2017. Funds available to complete these projects $47,000 are proposed in 2017 projects.

General Capital Improvement Fund

Projects which are using general operating funds includes:

- North Union Gateway
- Joint Community Center (General $17,000, Water $7,000, Sewer $7,000 and Parking $19,000)

SUMMARY OF GENERAL CAPITAL IMPROVEMENT FUND REVENUES & EXPENDITURES

	CAPITAL IMPROVEMENTS	2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	REVENUES							
341	INTEREST	17	11	0	36	50	0	0
310	ACT 511 TAXES	0	0	81,600	0	81,600	0	81,700
351	OTHER LEVEL OF GOV'T.	549,547	958,393	106,000	706,830	706,830	0	0
392	OPERATING TRANSFERS IN	468,400	581,300	420,400	319,979	319,979	0	384,100
393	PROCEEDS OF DEBT	0	0	300,000	0	300,000	0	0
399	FUND BALANCE FORWARD	0	0	0	0	0	0	0
	TOTAL REVENUES	1,017,964	1,539,704	908,000	1,026,845	1,408,459	0	465,800
	EXPENDITURES							
430	PUBLIC WORKS	982,925	1,312,566	501,000	352,235	501,000	0	59,500
475	NON-DEPARTMENTAL	359,010	389,882	407,000	319,999	352,445	406,300	406,300
	TOTAL EXPENDITURES	1,341,935	1,702,448	908,000	672,234	853,445	406,300	465,800

GENERAL CAPITAL IMPROVEMENT REVENUES

		2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	INTEREST							
30-341-000-30	Interest	17	11	0	36	50	0	0
	TOTAL	**17**	**11**	**0**	**36**	**50**	**0**	**0**
	ACT 511 TAXES							
30-310-051-30	Local Services Tax	0	0	81,600	0	81,600	0	81,700
	TOTAL	**0**	**0**	**81,600**	**0**	**81,600**	**0**	**81,700**
	OTHER LEVEL OF GOV'T.							
30-353-000-30	Grants	0	0	106,000	706,830	706,830	0	0
30-353-100-30	PennDOT Funds	549,547	958,393	0	0	0	0	0
	TOTAL	**549,547**	**958,393**	**106,000**	**706,830**	**706,830**	**0**	**0**
	OPERATING TRANSFERS IN							
30-392-000-01	General Fund	468,400	581,300	420,400	319,979	319,979	0	270,500
30-392-000-06	Water Fund	0	0	0	0	0	0	41,300
30-392-000-08	Sewer Fund	0	0	0	0	0	0	41,300
30-392-000-15	Parking Fund	0	0	0	0	0	0	31,000
	TOTAL	**468,400**	**581,300**	**420,400**	**319,979**	**319,979**	**0**	**384,100**
	PROCEEDS OF DEBT							
30-393-010	General Obligation Notes	0	0	300,000	0	300,000	0	0
	TOTAL	**0**	**0**	**300,000**	**0**	**300,000**	**0**	**0**
	FUND BALANCE FORWARD							
30-399-000-30	Fund Balance Forward	0	0	0	0	0	0	0
	TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	TOTAL REVENUES	**1,017,964**	**1,539,704**	**908,000**	**1,026,845**	**1,408,459**	**0**	**465,800**

GENERAL CAPITAL IMPROVEMENT FUND

	CAPITAL IMPROVEMENTS PUBLIC WORKS	2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	STREETS							
30-430-700-41	Equipment	48,725	0	45,000	0	45,000	0	**0**
30-430-700-43	Vehicles	38,249	96,345	25,000	0	25,000	0	**12,500**
30-430-700-44	Facilities & Infrastructure	895,951	1,216,221	431,000	352,235	431,000	0	**47,000**
	TOTAL	**982,925**	**1,312,566**	**501,000**	**352,235**	**501,000**	**0**	**59,500**
	TOTAL PUBLIC WORKS	**982,925**	**1,312,566**	**501,000**	**352,235**	**501,000**	**0**	**59,500**

GENERAL CAPITAL IMPROVEMENT FUND

	CAPITAL IMPROVEMENTS NON-DEPARTMENTAL	2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	DEBT SERVICE							
30-472-000-13	Principal / G.O. Note 2011	254,000	284,737	230,000	260,354	292,800	235,000	**235,000**
30-472-000-13	Principal / Firetruck Note	0		62,800	0	0	65,200	**65,200**
30-472-000-14	Interest / Firetruck Note	0	0	18,800	0	0	16,500	**16,500**
30-472-000-14	Interest	105,010	105,145	95,400	59,645	59,645	89,600	**89,600**
	TOTAL	**359,010**	**389,882**	**407,000**	**319,999**	**352,445**	**406,300**	**406,300**
	TOTAL NON-DEPARTMENTAL	**359,010**	**389,882**	**407,000**	**319,999**	**352,445**	**406,300**	**406,300**
	TOTAL EXPENDITURES	**1,341,935**	**1,702,448**	**908,000**	**672,234**	**853,445**	**406,300**	**465,800**

GENERAL CAPITAL IMPROVEMENTS

Revenues

Line Item #	Line Item Name	Description	Amount Requested
30-341-000-30	INTEREST	No budget	$ -
30-310-051-30	LOCAL SERVICES TAX	Local services tax portion to cover fire truck note payment	$ 81,700
30-353-000-31	GRANT/W. CYPRESS ST	No budget	$ -
30-353-100-30	PENNDOT FUNDS	No budget	$ -
30-392-000-01	TRANSFER FROM THE GENERAL FUND	To cover allocated portion of borough hall and public works garage debt, pick up truck and dump truck and the 2017 adopted CIP budgeted for Sts and other projects.	$ 270,500
30-392-000-06	TRANSFER FROM THE WATER FUND	To cover allocated portion of the water fund cost	$ 41,300
30-392-000-08	TRANSFER FROM THE SEWER FUND	To cover allocated portion of the sewer fund cost	$ 41,300
30-392-000-15	TRANSFER FROM THE PARKING FUND	To cover allocated portion of the parking fund cost	$ 31,000
30-393-010	GENERAL OBLIGATION NOTES	bond for parking garage	$ -
30-399-000	FUND BALANCE FORWARD		$ -
	TOTAL		$ 465,800

GENERAL C AL FUND

STREETS 30.430.

Line Item #	Line Item Name	Description	Amount Requested
30-430-700-41	EQUIPMENT		
30-430-700-43	VEHICLES	25% of picup truck	$ 12,500
30-430-700-44	FACILITIES & INFRASTRUCTURE	$30,000 N. Union Gateway and $17,000 Joint Community Center	$ 47,000
			$ 59,500

GENERAL CAPI MPROVEMENT

Debt Service 30-472-

Line Item #	Line Item Name	Description	Amount Requested
30-472-000-13	PRINCIPAL/ G.O. NOTE 2011	General Obligation Bonds, Series 2011, principal on refunding of Series 2003 for $175,000 and on the new public works facility $60,000. Water, Sewer and Parking Allocation towards this debt is $113,600.	$ 235,000
30-472-000-13	PRINCIPAL/FIRETRUCK NOTE	Firetruck note principal for 2017	$ 65,200
30-472-000-14	INTEREST/FIRETRUCK NOTE	Firetruck note interest for 2017	$ 16,500
30-472-000-14	INTEREST/ G. O. NOTE 2011	On same bonds as above interest due	$ 89,600
			$ 406,300

BOROUGH OF KENNETT SQUARE

Capital Improvement Program 2016-2020

DATE *8/20/2015* DEPARTMENT *Public Works* DIVISION *Street*

1. Project Title: *North Union Street Gateway*

3. Project Status: ST-15-3

New *X* Revised Submission _____ Previously Submitted _____ In Progress _____

4. Description:

North Union Street was identified as one of the locations that is in need of traffic calming by the Public Safety Committee. The corridor from Fairthorn to W. Sickles is frequently found to have speeders and has been the sight of past accidents. Also, the lack of aligned side streets makes pedestrian crossings difficult and more dangerous than aligned intersections. The project should entail a center planter island as well as ADA ramps and crosswalks to facilitate safer ped crossings.

5. Impact on Operating Budget/Other Departments: *maintenance of plants in center island and increase in operating costs to maintain crosswalks.*

6. Summary of Project Data:

a. On-going/Current _____
One-time/Total Project *X*

b. To Be Done By:
Contract *X*
Force _____

(month/year)

c. Estimated Start Jan-17
d. Estimated Completion Nov-15
e. Estimated Life 40 years

7. Estimated Project Cost:

Total Proj. *$ 30,000.00* Current Year *2015*

Architect/Engineer Consultant	$ 5,000.00
Land Acquisition	$ -
Construction	$ 25,000.00
Equipment	$ -
Other (Specify)	$ -
Contingency (10%)	$ -
TOTAL	$ 30,000.00

8. Planned Financing of Project:

Source of Funds	Prior Authority	2016	2017	2018	2019	2020	TOTAL
a. General Fund			$30,000				$30,000
b. Bonds							$0
c. Sewer Fund							$0
d. Water Fund							$0
e. Parking Fund							$0
f. Liquid Fuels							$0
g. Grants (CRP)							$0
h. Other							$0
Total	$0	$0	$30,000	$0	$0	$0	$30,000

BOROUGH OF KENNETT SQUARE

Capital Improvement Program 2016-2020

DATE *8/12/2016* DEPARTMENT *Administration* DIVISION *Finance*

1. Project Title: *Joint Community Center*

3. Project Status: OP-16-1

New *x* Revised Submission _____ Previously Submitted _____ In Progress _____

4. Description:

Design and construct a new facility with the Library to potentially house the PD and Borough Administration
The Borough would need approximately 9000 sf of office space plus common areas and joint meeting space.
Parking garage may likely be built on the ground floor with building above. Potentially 50 spaces.

estimated costs are only Borough Costs and does not include Library portion.

Consider sale of assets upon completion: 120 Marshall Street and 115 N. Broad Street
Weinstein parking lot will be considered a contribution towards the project
costs represent $350/sf construction

5. Impact on Operating Budget/Other Departments:

6. Summary of Project Data:

a. On-going/Current _____
One-time/Total Project *X*
b. To Be Done By:
Contract *X*
Force _____
(month/year)
c. Estimated Start 2017
d. Estimated Completion 2022
e. Estimated Life _____

7. Estimated Project Cost:

Total Proj. $ *5,577,500.00* Current Year *2016*

Architect		
Consultant	$	727,500.00
Land Acquisition	$	-
Construction	$	4,850,000.00
Equipment	$	-
Other (Specify)	$	-
Contingency (%)		
TOTAL	$	5,577,500.00

8. Planned Financing of Project:

Source of Funds	Prior Authority	2016	2017	2018	2019	2020	TOTAL
a. General Revenue			$17,000	$51,000		$1,811,375	$1,879,375
b. G.O. Bonds							$0
c. Sewer Fund			$7,000	$21,000		$748,875	$776,875
d. Water Fund			$7,000	$21,000		$748,875	$776,875
e. Parking Fund			$19,000	$57,000		$2,068,375	$2,144,375
f. Grant Fund							$0
Total	$0	$0	$50,000	$150,000	$0	$5,377,500	$5,577,500

BOND AMORTIZATION SCHEDULE

BOROUGH OF KENNETT SQUARE
Chester County, Pennsylvania
General Obligation Bonds, Series 2011
Refunding Series 2003
$2,255,000

YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE
2017	175,000.00	42,662.51	217,662.51
2018	180,000.00	37,775.01	217,775.01
2019	180,000.00	32,481.26	212,481.26
2020	195,000.00	26,378.13	221,378.13
2021	195,000.00	19,553.13	214,553.13
2022	205,000.00	12,175.01	217,175.01
2023	215,000.00	4,165.63	219,165.63
	1,345,000.00	175,190.68	1,520,190.68

BOND AMORTIZATION SCHEDULE

BOROUGH OF KENNETT SQUARE
Chester County, Pennsylvania
General Obligation Series 2011
New Public Works Shop
$1,465,000

YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE
2017	60,000.00	47,078.76	107,078.76
2018	60,000.00	45,428.76	105,428.76
2019	65,000.00	43,588.13	108,588.13
2020	65,000.00	41,475.63	106,475.63
2021	70,000.00	39,110.01	109,110.01
2022	70,000.00	36,528.76	106,528.76
2023	75,000.00	33,763.13	108,763.13
2024	75,000.00	30,810.00	105,810.00
2025	80,000.00	27,630.00	107,630.00
2026	85,000.00	24,037.50	109,037.50
2027	85,000.00	20,212.50	105,212.50
2028	90,000.00	16,275.00	106,275.00
2029	95,000.00	11,993.75	106,993.75
2030	100,000.00	7,362.50	107,362.50
2031	105,000.00	2,493.75	107,493.75
	1,180,000.00	427,788.18	1,607,788.18

BOND AMORTIZATION SCHEDULE

BOROUGH OF KENNETT SQUARE
Chester County, Pennsylvania
Bank Loan 2015
Borough Portion of Fire Truck
$570,000

YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE
2017	65,129.30	16,469.78	81,599.08
2018	67,471.42	14,127.66	81,599.08
2019	69,897.75	11,701.33	81,599.08
2020	72,382.81	9,216.27	81,599.08
2021	75,014.33	6,584.75	81,599.08
2022	77,711.93	3,887.15	81,599.08
2023	60,113.19	1,086.12	61,199.31
	487,720.73	63,073.06	550,793.79