



**CITY OF COMMERCE CITY,**

**COLORADO**

**2013**

**CAPITAL IMPROVEMENTS AND PRESERVATION PLAN**

# CAPITAL IMPROVEMENTS AND PRESERVATION PLAN

2013

## CITY COUNCIL

City of Commerce City, Colorado

### MAYOR

SEAN FORD SR.

### MAYOR PRO-TEM

DOMINICK MORENO

### WARD I

DOMINICK MORENO

### WARD II

JAMES R. BENSON

### WARD III

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### WARD IV

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**CITY OF COMMERCE CITY**

**CITY OFFICIALS**

<u><b>NAME</b></u>	<u><b>POSITION</b></u>
Brian McBroom	City Manager
James A. Hayes	Deputy City Manager
Chuck Saunier	Acting Chief of Police
Roger A. Tinklenberg	Director of Finance
Chris Cramer	Acting Director of Community Development
Heather L. Spencer	Director of Human Resources
John P. Howard	Director of Information Technology
Carolyn J. Keith	Director of Parks & Recreation
Daren A. Sterling	Acting Director of Public Works
Glenn Ellis	Acting City Engineer
Michelle Hill	Acting Economic Development Manager
Michelle A. Halstead	Communications Manager
Laura J. Bauer	City Clerk
Robert R. Gehler	City Attorney

**CAPITAL IMPROVEMENTS AND PRESERVATION PLAN  
2013**

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# **I. General Background Information**

# CAPITAL IMPROVEMENTS AND PRESERVATION PLAN 2013

## INTRODUCTION

The Capital Improvements and Preservation Plan (CIPP) is prepared for five-year periods and updated annually. The purpose of the plan is to provide the City Council and City departments with a guide for planning capital expenditures beyond the annual budget year. A preliminary five-year plan was prepared. This 2013 CIPP reflects the multi-year obligations of commitments made and projects undertaken in prior years.

The capital improvement budget process is the allocation of resources among competing demands. The CIPP and its projects are funded from General Fund revenues and restricted revenues, such as the Adams County Transportation Sales Tax and the Adams County Open Space funds. The amount to be transferred is determined by City Council as a part of the annual budget adoption process. Other funding sources are the unencumbered, unappropriated fund balance from the Capital Expenditures Fund, lottery proceeds, various state and federal grants, formation of assessment districts, and intergovernmental agreements.

The capital improvement budget is distinct from the operating budget. The operating budget includes expenses that are generally of a recurring nature and are appropriated for one year only. The capital budget, however, is a proposed spending schedule for five years. The capital budget includes one-time costs for projects that may last several years and wide fluctuations are expected from year to year, depending on the phasing of projects. In spite of these differences, the operating and capital budgets are closely linked. It is important to note that the annual operating budget assumes the costs of maintaining and operating new capital projects and facilities that are constructed within the capital budget.

## COMMERCE CITY CHARTER PROVISIONS

The following Charter provisions are applicable to the Capital Improvements and Preservation Plan:

### *Section 12.4* Schedule of Capital Outlay.

If requested by Council, the City Manager shall submit to the Council recommended capital outlay expenditures for the ensuing year.

### *Section 12.10* Lapse of Appropriation.

Every appropriation, EXCEPT an appropriation for a Capital Expenditures Fund or Special Fund, shall lapse at the close of the fiscal year to the extent that it has not been expended or encumbered, unless otherwise provided by ordinance. An appropriation for a Capital Expenditures Fund or Special Fund shall continue in effect until the purpose for which it has been made has been accomplished or abandoned or it is transferred as permitted in Section 12.11.

### *Section 12.11 Capital Expenditures Fund and Special Funds.*

(d) Subject to provisions of Chapter XV, and as permitted in Section 12.9, subsection c, any unencumbered balance in funds created under authority of this Section may be transferred by the Council to any other fund, and likewise, Council may transfer any unencumbered balance from any other fund to any fund created under authority of this Section.

## **CIPP AND TABOR**

In accordance with the provisions of the TABOR Amendment (Article X, Section 20, Colorado Constitution), all City designated Enterprise Funds shall lie outside the scope of the regular City Capital Expenditures Fund and programs. Each enterprise fund shall maintain its separate identity and accountability from any other governmental fund. Any Council approved supplemental funding to the Enterprise Funds shall not exceed the 10% limitation as specified in the TABOR Amendment. Annual spending for capital projects and activities, less eligible exceptions as allowed by TABOR, is includable in the calculation of the annual spending limitation calculations.

## **DEFINITION**

Capital improvement projects, including parks capital projects, for the purposes of this program, are defined as "non-recurring major projects." In general, these projects include building improvements costing \$100,000 or more or any public infrastructure improvements costing \$10,000 or more. This does not include vehicles and equipment that are acquired and funded through the Fleet Management Internal Service Fund or the routine acquisition of computers, related equipment, or software applications, which are funded through the Information Technology Internal Service Fund. Capital projects and fixed assets which generally fall under \$100,000 but more than \$5,000 continue to be budgeted under the capital outlay part of each department's budget request. Included within the CIPP are the debt commitments for the construction of the Municipal Services Center and remodeling of the City Recreation Center and debt service on the \$64 million in Sales and Use Tax Revenue Bonds for the Prairie Gateway.

## **PROCESS**

The identification and budget process for capital improvement projects begins annually in the spring with a review of Council adopted existing projects. New or expanded project requests are prepared by departments and reviewed by executive management. Work continues with the process of balancing the five-year plan. Projects are added, eliminated, or extended into the second, third, fourth, and fifth year of the plan; and available funding is analyzed. The City Manager and City Council review the five-year CIPP, and after Council's preliminary acceptance of the plan, the information is incorporated into the overall regular budget review process.

# **LONG TERM FINANCING OPTIONS for CAPITAL IMPROVEMENT PROJECTS**

## **FINANCING ALTERNATIVES**

In developing a finance plan, there are really two alternatives. Projects are either financed on a 1) "pay as you go" system, when funding for capital projects is paid out of revenues received; or 2) funds are borrowed with an annual repayment schedule made over a number of years.

There are a number of variations on these two basic financing alternatives. The "pay as you go" can be strictly a determination of an annual appropriation restricted for only a one-year period. A second alternative is the annual appropriation of cash to be placed into a "sinking fund" for a specified number of years in order to fully fund a project.

There are a number of methods of structuring long-term debt financing. They include: 1) revenue bonds; 2) lease-purchase agreements; 3) certificates of participation, and, 4) a property tax debt obligation.

Another potential financing method is the establishment of a Special Assessment District for a specified target area. Assessed areas could support the project by providing 100% of the financing, or the assessment district could provide for cost sharing between the City and the assessed properties.

Some capital improvement projects, such as major street interchanges, might be financed on a cost-sharing basis with the use of intergovernmental agreements between governmental agencies and/or the private sector.

## **PAY AS YOU GO**

The "pay as you go" system of financing capital projects assumes that projects are scheduled and funded in such a manner that only revenues receivable in the year of the project are spent. There is no further obligation of City revenues.

The advantages of this system are:

1. Most Flexible - The "pay as you go" system allows the City Council to change priorities on a year-to-year basis and not be restricted by bond documents or other types of contractual arrangements.
2. No Interest Costs - All the project funds can be utilized for project design and construction. There is no long-term interest repayment that can significantly increase the total amount of funds necessary.
3. Single Authorization Procedure - Because the revenues are a part of the annual budget, the only approval necessary is from the City Council at the time the project is approved. There is no requirement for a referendum.

4. *Sinking Fund Concept* - All of the advantages, as listed above, apply to the "sinking fund concept" of making annual Council approved allotments for a capital project over a number of years. An added advantage is the addition of investment income to the sinking fund.

The disadvantages of this system are:

1. Fewer priority projects can be implemented due to the restricted amount of funds available in any one year. The selection of projects is much more restricted. It may not be possible to fully fund a high cost capital project or acquisition in a given single year. Some of the high priority projects have to be delayed until later in the five-year period.
2. Delays in the completion of priority projects, especially in the reconstruction of streets, may result in further deterioration and subsequent higher future costs. In the event that construction costs increase significantly, the delay may also result in higher future costs.
3. Future users do not bear the cost of constructing the project since the funds are set-aside in advance.
4. Under certain circumstances the opportunity cost and construction cost inflation combined may cost the City more than the interest cost paid on the debt necessary to finance projects.

## **LONG-TERM DEBT FINANCING**

Long-term debt financing is used any time that future City revenues are pledged for repayment of a project cost. Virtually all these entail some kind of bond issue, even though the type of bond and the length of the retirement schedule may differ.

The advantage of debt financing is that more priority projects can be undertaken in the initial years. With the issuance of bonds, the City has more front money available to implement high priority projects. This allows immediate needs to be met such as the repair of deteriorating facilities. The other advantage of constructing improvements immediately is that the City can continue to earn interest on its funds and to avoid construction cost inflation. The final advantage is that debt financing places the burden to pay on those using the improvements.

One disadvantage is that a relatively large amount of debt must be issued in order to overcome the debt issuance costs. Additional administrative time and costs are incurred in the issuance and monitoring of bonds, including arbitrage rebate calculations and the annual compliance requirements of the Securities and Exchange Commission Rule 15c2-12.

Also, under the Colorado Constitution, all long-term debt financing requires a referendum vote. Another disadvantage is that the interest costs decrease the money available for capital projects in the future.

## **LEASE PURCHASES AND CERTIFICATES OF PARTICIPATION (COP)**

The use of a lease or Certificates of Participation (COP) requires the borrowing of funds for the acquisition of property or capital items. Lease agreements and COP offer the advantage of spreading the cost of a project over several budget cycles. The disadvantage is that it increases the cost of the project(s) by requiring the payment of closing and interest charges. The closing, interest and principal costs must be paid out of the normal operations budget of the City.

### **Lease Purchases**

A lease-purchase agreement provides property to a local government under a contract providing for payments covering both interest and principal. Leveraged lease arrangements involve a lessor (non-profit corporation holding the mortgage on the property), a lessee (local government), and a lender. The lease must be subject to annual appropriation.

### **Certificates of Participation (COP)**

Certificates of Participation (COP) constitute a form of lease-purchase agreement. When the leveraged amount is large, the lender will sell certificates of participation in the financing to investors. These certificates are usually in multiples of \$5,000 and opens up the entire capital financing market for the issue. Under a COP a non-profit building corporation must own the property and a mortgage is placed on the property for the lender or investors. Each investor receives a proportionate interest share in the mortgage based upon the number of certificates purchased. The certificates are also accompanied by an indenture of trust.

A trustee is selected to hold the proceeds of the COP issue. Those proceeds are used to establish and maintain an acquisition fund, a reserve fund, and a capitalized interest fund if the project takes more than six months to complete. The local government makes its lease payments to the trustee and the trustee pays the certificate holders. In addition to serving as the paying agent, the trustee also is the transfer agent for certificates sold to new investors.

The local government directs or manages the construction work using the proceeds of the COP issue. Upon execution of the lease, the building corporation holds the property while the local government is responsible for insuring and maintaining the property. When the local government completes its payments the title to the property automatically transfers to the local government.

By using the non-appropriation clause a lease-purchase agreement or COP will not be classified as debt. Because there is no election authorizing a new tax, the COP are dependent on existing revenue streams for repayment.

A COP normally carries an interest rate equivalent to the interest on a revenue bond. A COP and a revenue bond usually have a slightly higher interest rate than a general obligation bond.

## **GENERAL OBLIGATION DEBT FINANCING**

General Obligation (GO) bonds receive their name because the government is obligated to repay the bonds from any and all revenue sources. Even if the property tax normally dedicated to repaying GO bonds is not adequate to cover the repayment, the government issuing the debt must make the full payment, using other revenue sources if necessary.

Therefore, the full faith and credit of the issuing government is pledged to repaying the debt. As a result, this is the most secure debt instrument to use. For that reason, the interest paid by the issuing government is the lowest on GO bonds.

The advantages and disadvantages of GO bond financing are the same as those listed in the Long Term Debt Financing introduction above. However, some additional advantages include:

1. The revenues to repay GO bonds are generated by a city-wide property tax. Therefore, it is not necessary to use the normal annual revenues collected by the City. Such revenues can continue to be used for the on-going operation and maintenance costs.
2. The proceeds generated by GO bonds are not considered a part of the revenue and expenditure calculations required by TABOR.
3. After the outstanding GO bond principal and interest are paid, the authorization of the property tax expires.
4. GO bonds carry the full faith and credit of the City. As a result, there is less risk to the bond purchasers and the interest rate is lower.

Before GO bonds may be issued, the electors within the City must approve the bond issue and the supporting tax at an election.

## **REVENUE BOND DEBT FINANCING**

Revenue bonds receive their name because the government is pledging to repay the bonds from certain revenue sources. Only the revenue or revenues dedicated to repaying the bond(s) is/are obligated to cover the repayment, and the government has the choice whether or not to use other revenue sources if necessary.

Therefore, the full faith and credit of the issuing government is not pledged to repaying the debt. As a result, the risk to the bondholders is higher. For that reason, the interest paid by the issuing government will be higher than on GO bonds. As is the case with GO bonds, the interest rate is affected by the amount of risk that the bond purchasers associate with a government's debt issue. The issuing government can reduce the risk in a number of ways including, for an example, buying bond insurance.

## **SUPPLEMENTAL CAPITAL IMPROVEMENT FUNDING**

Depending on the urgency of the need, the City Council might desire to utilize certain fund balances to supplement other sources for capital improvements. Examples of where supplemental funding might result:

- Closed-out projects
- Special Improvement Districts Fund Balance above Necessary Reserve
- City Property Sale
- Parks Cash-in-Lieu Fund
- Conservation Trust Fund (Lottery); Fund Balance above Necessary Reserve
- Future Growth Fund
- Impact Fees – Transportation
- Impact Fees – Drainage
- Impact Fees – Parks/Open Space
- One-time Tax Audit Revenues

## **NORTHERN RANGE INFRASTRUCTURE**

It is anticipated that during the next few years, major new residential and commercial development will continue within the Northern Range. Infrastructure investments including water and sewer, drainage, roadways, traffic control, parks, trails, open space, and possibly the expansion of the Buffalo Run Golf Course, will be needed. Also, the City will continue to be involved in the transformation of the Rocky Mountain Wildlife Refuge, and the development of the Prairie Gateway. Similar infrastructure will be necessary to support that effort. In addition, fiber-optic infrastructure will be important for Commerce City's future.

All of these efforts will require timely investment by the City. While many of the necessary projects have been identified, the timing of and amounts needed for some of the projects are unknown at this time. One possible source of these funds is the various fund balances above any necessary reserves.

## **COMPLETED AND CLOSED PROJECTS**

Once completed, the remaining funds, if any, are reverted to the undesignated fund balance of the Capital Expenditures Fund. All completed Parks projects with unspent funds that were funded from the Lottery Fund will require a transfer back to the Lottery Fund unless used for another qualifying project. When revenues from the Lottery Fund or from other restricted funds are commingled with General Fund revenues, the Lottery Fund and restricted fund monies are considered to be spent first. Unspent funds in a restricted fund shall remain with the restricted fund.

## **CONTINUATION CAPITAL PROJECTS**

Appropriations for Capital Expenditures Fund projects continue in effect until the purpose for the appropriation is accomplished or abandoned or the funds are transferred. For this reason, the appropriations for the capital projects approved in prior years still exist. For the 2013 Plan the prior approved projects are listed as 2012 Continuation Capital Projects. These are all the projects approved in any number of prior years that still exist as of the end of 2012.

The 2012 Continuation Capital Projects will be reviewed in the first quarter of 2013. The City Manager will then decide which projects are to be abandoned or closed out or if funds are to be transferred.

**LISTING OF 2013 CONTINUATION CAPITAL PROJECTS**

<b>Project Description</b>	<b>Available Balance 09/30/2012 *</b>
1. ED Strategic Plan	\$ 10,000.00
2. Contingency Project	\$ 3,552,160.00
3. SP Web/Portal	\$ 73,616.31
4. Channel 8 Equipment	\$ 100,421.70
5. Boys and Girls Club	\$ 240,000.00
6. Fastracks Station Area Plan	\$ 25,000.00
7. Emergency Warning System	\$ 31,325.38
8. Police Radio Replacement	\$ 77,538.60
9. Pavement Management	\$ 823,466.72
10. Drainage Studies/Improvements	\$ 8,036.78
11. Cost Sharing Projects	\$ 35,465.00
12. Traffic Signal Program	\$ 386,379.81
13. Local Traffic Calming	\$ 33,246.37
14. Railroad Crossing/96th Ave at Hwy 2	\$ 253,884.11
15. Bridge Repair	\$ 8,202.30
16. Pave Dirt Roads	\$ 18,793.96
17. 88th Ave Paving - ADCO	\$ 0.43
18. Civic Center	\$ 80,180.70
19. Derby Redevelopment	\$ 18,115.49
20. Highway 2 and 74th Drainage	\$ 54,934.84
21. Concrete Flatwork	\$ 79,790.54
22. Railroad Crossing Replacement	\$ 43,124.05
23. Shamrock Foods Intersection	\$ 62,047.67
24. Reserve Projects	\$ 3,180,000.00
25. DIA Noise Mitigation	\$ 1,789,977.29

CONTINUED

<u>Project Description</u>	<u>Available Balance</u> <u>09/30/2012 *</u>
26. Traffic Operations Center Upgrade	\$ 88,075.50
27. Comprehensive Plan	\$ 23,439.72
28. Storm Water Utility	\$ 124,633.03
29. Dupont Neighborhood Improvements	\$ 46,162.00
30. Tower Road or 96th Ave.	\$ 659,000.00
31. Chambers Road Median Landscaping	\$ 19,450.41
32. 96th Ave (Nucla to Tower)	\$ 7,722.77
33. Sandcreek/Wetland	\$ 89,136.00
34. Pioneer Park	\$ 177.99
35. Park Sign Program	\$ 8,288.20
36. River Run Park Irrigation	\$ 7,192.25
37. Stampede Park Drainage	\$ 4,568.54
38. North South Connectivity	\$ 336,508.89
39. General Parks Improvement	\$ 33,716.54
40. Rec Cntr Enhancement Project	\$ 224,973.21
41. Tree Replacement Program	\$ 11,121.15
42. Fairfax Park Maint Bldg Renovations	\$ 2,089,561.89
43. Golf Course Equipment Replacement	\$ 540.00
44. Buffalo Run Irrigation Well Units	\$ 2,072.36
45. 104th Ave Multi-Use Path	\$ 20,000.00
46. SP Infrastructure	\$ 19,801.14
47. SP IVR	\$ 12,985.72
48. IT Financial Systems	\$ 31,237.81
49. IT Tech Infra Imp Programs	\$ 42,900.71

**Fund Totals : \$ 14,888,973.88**

\* Figures shown will change as of 01/01/2013.  
Contact the Finance Department, (303) 289-3627, for actual project balances.

### LOTTERY FUND #530

Project Description	2012	2012
	Appropriation	Expenditures
Transfer to Parks Capital Fund	\$ 501,770	\$ 501,770
Transfer to Impact Fee Fund (Loan)	\$ 0.00	\$ 0.00
Transfer to General Fund	\$ 0.00	\$ 0.00
Transfer to Golf Enterprise Fund	\$ 0.00	\$ 0.00

### UNDERGROUND UTILITIES FUNDS

The City of Commerce City has franchise agreements with both Xcel Energy and United Power for provision of electric utility services within the City. The franchise agreements provide that the companies agree to "...allocate an amount equivalent to one (1) percent of the preceding year's electric revenues derived from customers within the city for the purpose of undergrounding its overhead distribution facilities in the city..." The accumulated amounts of those funds are as follows:

Xcel Energy (approximate):	\$ 3,225,000	(June, 2012)
United Power <sup>1</sup> (approximate):	\$ 0.00	(May, 2012)

Ordinance No. 765

<sup>1</sup>Balance as of April 2012 was \$1,414,703.61 which was utilized along with the three years advancement on an undergrounding project in May.

## COMMERCE CITY-BRIGHTON SCHOOL DISTRICT USE TAX FUND

A separate Fund called the Commerce City-Brighton School District Use Tax Fund is established to receive the use tax revenues from the construction of the various school buildings by the Brighton School District 27J located in the City. The funds in the Commerce City-Brighton School District Use Tax Fund shall be used solely for payment of the cost of the financing, design and construction of facilities located within the overlapping boundaries of the City and the School District including:

1. Joint-use recreation facilities, including land acquisition, which is the primary focus;
2. Site development for a joint-use portion of school/park sites;
3. Gymnasium enlargement or enhancement, if not otherwise budgeted by the School District; and
4. Other improvements such as but not limited to safety improvements.

A joint committee known as the "Commerce City-Brighton School District Use Tax Committee" shall oversee the expenditure of the funds and recommend the projects for which the expenditure of funds shall be made. This Committee shall consist of two City Council members, the City Manager or her/his designee, two School Board members and the Superintendent of the School District or her/his designee.

**2013 PROGRAM DESCRIPTIONS**

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2013-2017  
CIP PROJECTS - GRAND TOTALS

Project Totals	2012	2013	Not funded			
			2014	2015	2016	2017
Multi-Year CIP Projects	\$ 1,209,162	\$ 959,161	\$ 4,209,161	\$ 4,288,000	\$ 4,038,000	\$ 4,038,000
Parks Projects	\$ 1,379,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -
Information Technology Projects	\$ 39,000	\$ 128,405	\$ -	\$ -	\$ -	\$ -
<b>GRAND TOTALS</b>	<b>\$ 2,627,162</b>	<b>\$ 2,237,566</b>	<b>\$ 4,209,161</b>	<b>\$ 4,288,000</b>	<b>\$ 4,038,000</b>	<b>\$ 4,038,000</b>

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## **II. Capital Expenditures Fund**

## **II. CAPITAL EXPENDITURES FUND**

In January 1994, all individual capital funds were consolidated into the Capital Expenditures Fund. Each individual project is tracked within the Fund by a sub account. When a project is complete, the remaining amount reverts to the undesignated fund balance of the Capital Expenditures Fund at year-end. According to the City Charter, once the capital project is appropriated, any remaining amounts carry over into the next fiscal year. Therefore, capital projects do not require an annual re-appropriation ordinance.

The Capital Expenditures Fund typically is used for street, bridge, facility and other general public improvement projects. Impact fees are segregated in the Impact Fee Fund. Future growth revenues are segregated in the Future Growth Fund. There are additional specialized capital funds: Buffalo Run Tributary Drainage Fund; Direct Flow Area 0053 (DFA 0053) Drainage Basin Fund; Second Creek Drainage Basin Fund; Third Creek Drainage Basin Fund; and Water Rights Acquisition Fund.

The primary funding source for the Capital Expenditures Fund generally is transfers from the General Fund. Starting in 2009 the revenue from the \$0.005 Adams County Sales Tax for Transportation is being received in the Capital Expenditures Fund for transportation improvements. In addition, Parks projects are funded from the proceeds of the Lottery Fund, Adams County Open Space revenue and transfers from the General Fund. IT projects are funded either from the General Fund or by retained earnings within the Information Technology Fund.

A separate Fund called the Commerce City-Brighton School District Use Tax Fund is established to receive the use tax revenues from the construction of the various school buildings by the Brighton School District 27J located in the City, for the construction of joint-use recreation facilities. The Commerce City-Brighton School District Use Tax Fund will remain segregated from the Capital Expenditures Fund.

2013-2017  
MULTI-YEAR CIP PROJECTS

Multi-Year CIP Projects	2012	2013	Not Funded			
			2014	2015	2016	2017
Dupont Neighborhood Improvements Cost Sharing	\$ 171,162	\$ 171,161	\$ 171,161	\$ -	\$ -	\$ -
Pavement Mangement	\$ 1,000,000	\$ 500,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Police Radio Upgrade	\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000
<b>Multi-Year CIP Projects Subtotal</b>	<b>\$ 1,209,162</b>	<b>\$ 709,161</b>	<b>\$ 4,209,161</b>	<b>\$ 4,038,000</b>	<b>\$ 4,038,000</b>	<b>\$ 4,038,000</b>

  

New Multi-Year CIP Projects	2012	2013	2014	2015	2016	2017
104th Avenue - Platte River	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ -
<b>New Multi-Year CIP Projects Subtotal</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>

  

<b>Multi-Year CIP Project Totals</b>	<b>\$ 1,209,162</b>	<b>\$ 959,161</b>	<b>\$ 4,209,161</b>	<b>\$ 4,288,000</b>	<b>\$ 4,038,000</b>	<b>\$ 4,038,000</b>
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2013-2017  
PARKS CIP PROJECTS

Parks/Projects	2012	2013	Not Funded			
			2014	2015	2016	2017
Fairfax Park Renovation	\$ 1,379,000	\$ 430,000	\$ -	\$ -	\$ -	\$ -
Golf Course Equipment Replacement	\$ 25,500	\$ 75,000	\$ -	\$ -	\$ -	\$ -
Recreation Center Enhancement Project	\$ 595,850	\$ 100,000	\$ -	\$ -	\$ -	\$ -
<b>Parks/Projects Subtotal</b>	<b>\$ 1,379,000</b>	<b>\$ 430,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

  

New Parks Projects	2012	2013	2014	2015	2016	2017
Pioneer Park Improvements	\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ -
<b>New Parks/Projects Subtotal</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

  

<b>PARKS PROJECTS TOTALS</b>	<b>\$ 1,379,000</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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2013-2017  
INFORMATION TECHNOLOGY CIP PROJECTS

New Information Technology Projects	2012	2013	Not Funded			
			2014	2015	2016	2017
Technology Infrastructure Improvement Program (TIIP)	\$ 39,000	\$ 128,405	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
<b>New Information Technology Projects Subtotal</b>	<b>\$ 39,000</b>	<b>\$ 128,405</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>
<b>INFORMATION TECH. PROJECT TOTALS</b>	<b>\$ 39,000</b>	<b>\$ 128,405</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>

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**MULTI-YEAR  
CAPITAL IMPROVEMENT PROJECTS (CIP)**

**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
DUPONT NEIGHBORHOOD  
IMPROVEMENTS COST SHARING**

**Type of Project:** New Construction

**Department:** Public Works

**2013 - Capital Cost:** \$ 171,161  
**5-year - Capital Cost:** \$ 342,322  
**Total Capital Cost:** \$ 763,484  
**2013 Oper. & Maint. Cost:** \$ -  
**2013 New City Money:** \$ -  
**Total Funding Sources:** \$ 763,484

**Project Description:**

This project will complete the final phase of drainage and roadway improvements (roadway reconstruction and addition of curb, gutter, and sidewalk) in the Dupont Neighborhood. Adams County awarded this project for construction and it is anticipated to be completed by the end of 2011.

**Project Justification:**

While the majority of the Dupont Neighborhood is located in Unincorporated Adams County, there are numerous properties and rights-of-way that are in the City which will benefit from the completion of these improvements. In addition, the County has completed numerous phases of drainage and roadway improvements in the area that have provided benefits to the City with no funding provided by the City. The County is asking for the City to share the cost of construction of this final phase (approximately 33%) and is willing to spread the cost over a five year period. The total amount due will be based on the actual construction cost.

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
Capital Costs								
ROW/Land Acquisition								\$ -
Engineering/Design								\$ -
Construction	\$ 250,000	\$ 171,162	\$ 171,161	\$ 171,161				\$ 763,484
Other:								\$ -
<b>(SubTotal)</b>	<b>\$ 250,000</b>	<b>\$ 171,162</b>	<b>\$ 171,161</b>	<b>\$ 171,161</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 763,484</b>
Funding Sources								
General Fund	\$ 250,000							\$ 250,000
Transportation Tax		\$ 171,162	\$ 171,161	\$ 171,161				\$ 513,484
								\$ -
								\$ -
<b>(SubTotal)</b>	<b>\$ 250,000</b>	<b>\$ 171,162</b>	<b>\$ 171,161</b>	<b>\$ 171,161</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 763,484</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Ops. & Maint. Costs								
Staff								\$ -
Operations & Maintenance								\$ -
<b>(SubTotal)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Funding Sources								
								\$ -
								\$ -
								\$ -
<b>(SubTotal)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>(SubTotal Funding Sources)</b>	<b>\$ 250,000</b>	<b>\$ 171,162</b>	<b>\$ 171,161</b>	<b>\$ 171,161</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 763,484</b>
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**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
PAVEMENT MANAGEMENT**

**Type of Project:** New Construction

**Department:** Public Works

**2013 - Capital Cost:** \$ 4,000,000  
**5-year - Capital Cost:** \$ 20,000,000  
**Total Capital Cost:** \$ 22,000,000  
**2013 Oper. & Maint. Cost:** \$ -  
**2013 New City Money:** \$ 3,500,000  
**Total Funding Sources:** \$ 2,500,000

**Project Description:**

This project will improve roadways throughout the city based on need. Each roadway has been evaluated, and rated. Based on the rating, roadways will be improved through various treatments which include, but are not limited to, a mill and overlay, overlay, chipseal, or reconstruction. 2013 will focus on mill and overlays and chipseals.

- \$ 500,000 - Chipseal Reunion North of 104th
- \$ 500,000 - Chipseal Reunion South of 104th
- \$ 500,000 - Chipseal and patch outlook, chipseal Foxton, chipseal Stillwater, chipseal Highpoint
- \$ 500,000 - Overlay E 60th Ave from Forest to Quebec
- \$ 500,000 - Overlay E 64th Ave from Hwy 2 to Quebec
- \$ 500,000 - Overlay E 112th Ave from Hwy 85 to Peoria
- \$ 500,000 - Overlay E 69th Ave from Fairfax Dr to Holly St, Overlay E 72nd Ave from Locust to Olive Overlay Quebec from E 74th Ave to Hwy 2 and from E 80th Ave to E 84th Ave
- \$ 500,000 - Overlay residential streets in the core city, in the vicinity of 58th and Olive

**\$ 4,000,000 - Total**

**Project Justification:**

Pavement management is an important ongoing maintenance program to ensure the long-term stability of the street system throughout the City. This program minimizes the maintenance the streets will need in the future and extends the life of the roadway. The current network overall condition index (OCI) is 68.1 (out of 100). If no funds are allocated for the pavement management program then the network OCI will drop to 58.4 in 5 years.

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
<b>Capital Costs:</b>								
ROW/Land Acquisition								\$ -
Engineering/Design	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,400,000
Construction	\$ 800,000	\$ 800,000	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ 20,600,000
Other:								\$ -
<b>SubTotal</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 22,000,000</b>
<b>Funding Sources</b>								
General Fund	\$ 1,000,000	\$ 1,000,000	\$ 500,000					\$ 2,500,000
Unfunded				\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	
								\$ -
<b>SubTotal</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 500,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 2,500,000</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,500,000</b>

Ops. & Maint. Costs								
Staff								\$ -
Operations & Maintenance								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Funding Sources</b>								
								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>SubTotal Funding Sources</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 500,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 2,500,000</b>
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**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
POLICE RADIO UPGRADE**

**Type of Project:** Equipment/Technology

**Department:** Public Safety

**2013 - Capital Cost: \$ 38,000**  
**5-year - Capital Cost: \$ 190,000**  
**Total Capital Cost: \$ 228,000**  
**2013 Oper. & Maint. Cost: \$ -**  
**2013 New City Money: \$ -**  
**Total Funding Sources: \$ 228,000**

**Project Description:**

700 MHz Police Radio System Upgrade (FCC Regulation Mandate)

**Project Justification:**

In 2002 the Police Department transitioned from the previous 400 MHz radio system to the 700/800 MHz radio at an estimated cost of \$511,500.00. Prior to that the Police Department established a CIPP with an annual budgeted line item of approximately \$108,000.00 to prepare for the transition.

Currently the Police Department has 121 serviceable handheld portable radios and 72 mobile radios in the police fleet. Recently established FCC Regulation requires us to upgrade our 700 MHz radios by January 2017. Our current Motorola mobile radios and Motorola handheld portable radios are not capable of the transition to a one-voice path per 6.25 kHz of spectrum bandwidth as required by the FCC regulation, (CFR-2009-title47-vol5-part90, section 90.535 subsection (d)).

The Police Department has a line item within the annual budget to replace approximately 10 handheld portable radios each year at a cost of \$38,000.00. By maintaining that rotation cycle we can replace approximately 55 radios prior to the required transition. During year 2016 we will need to replace an additional 66 portable radios at an estimated cost of \$190,000.00 at today's cost.

In an attempt to minimize this impact to the budget, we are recommending the City open a CIPP account for "Police Radio System Upgrade" with an increasing allotment each year until 2016, at which time we will replace all remaining non-compliant handheld radios.

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
Capital Costs								
ROW/Land Acquisition								\$ -
Engineering/Design								\$ -
Construction								\$ -
Other:		\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 228,000
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 228,000</b>
Funding Sources								
General Fund		\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 38,000	\$ 228,000
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 228,000</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Ops. & Maint. Costs								
Staff								\$ -
Operations & Maintenance								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Funding Sources								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>SubTotal Funding Sources</b>	<b>\$ -</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 38,000</b>	<b>\$ 228,000</b>
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**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
104TH AVENUE - PLATTE RIVER**

**Type of Project:** New Construction

**Department:** Public Works

**2013 - Capital Cost:** \$ 250,000  
**5-year - Capital Cost:** \$ 500,000  
**Total Capital Cost:** \$ 500,000  
**2013 Oper. & Maint. Cost:** \$ -  
**2013 New City Money:** \$ -  
**Total Funding Sources:** \$ 500,000

**Project Description:**

This project will replace the structures over the Platte River, and the Bull Seep drainage channel on 104th Avenue. The replacement will include constructing new, wider structures over these waterways.

**Project Justification:**

This project is funded by CDOT Bridge Enterprise funds. As part of this program, the original scope of this project only included the replacement of these structures. In an effort to accommodate future growth, Adams County, Thornton, and Commerce City requested that these structures be widened. Since the program funds can only be used for replacement, all additional project costs associated with the widening would need to be funded by the requesting agencies. Commerce City will enter into an IGA with all agencies to split the additional costs (\$2,000,000). The City's share will be 1/4 (\$500,000).

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
Capital Costs								
ROW/Land Acquisition								\$ -
Engineering/Design								\$ -
Construction			\$ 250,000		\$ 250,000			\$ 500,000
Other:								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500,000</b>
Funding Sources								
Transportation Tax			\$ 250,000		\$ 250,000			\$ 500,000
								\$ -
								\$ -
								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500,000</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Ops. & Maint. Costs								
Staff								\$ -
Operations & Maintenance								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Funding Sources								
								\$ -
								\$ -
								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>SubTotal Funding Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500,000</b>
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**PARKS  
CAPITAL IMPROVEMENT PROJECTS (CIP)**

**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
FAIRFAX PARK RENOVATION**

**Type of Project:** Renovation  
**Department:** Parks and Recreation

**2013 - Capital Cost:** \$ 430,000  
**5-year - Capital Cost:** \$ 430,000  
**Total Capital Cost:** \$ 2,529,758  
**2013 Oper. & Maint. Cost:** \$ -  
**2013 New City Money:** \$ -  
**Total Funding Sources:** \$ 2,529,758

**Project Description:**

Improvements will be made to the irrigation system, maintenance building, perimeter trail, ballfields, court area, shelters, landscape, parking lot and fencing.

**Project Justification:**

Fairfax Park is nearly 40 years old and is in need of a complete renovation. It serves as a drainage facility for the historic part of the city as well as a park. These improvements will help maintenance to be more efficient and make the park more useable for the public. Grant applications will be made to Great Outdoors Colorado as well as Adams County Open Space for additional funding.

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
Capital Costs								
ROW/Land Acquisition								\$ -
Engineering/Design	\$ 148,758							\$ 148,758
Construction	\$ 572,000	\$ 1,379,000	\$ 430,000					\$ 2,381,000
Other:								\$ -
<b>SubTotal</b>	<b>\$ 720,758</b>	<b>\$ 1,379,000</b>	<b>\$ 430,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,529,758</b>
Funding Sources								
AdCo. Open Space	\$ 260,000	\$ 140,500	\$ 250,000					\$ 650,500
AdCo. Open Space	\$ 148,758							\$ 148,758
Grants	\$ 312,000	\$ 994,000						\$ 1,306,000
Lottery		\$ 244,500	\$ 180,000					\$ 424,500
								\$ -
<b>SubTotal</b>	<b>\$ 720,758</b>	<b>\$ 1,379,000</b>	<b>\$ 430,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,529,758</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Ops. & Maint. Costs								
Staff								\$ -
Operations & Maintenance								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Funding Sources								
								\$ -
								\$ -
								\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>SubTotal Funding Sources</b>	<b>\$ 720,758</b>	<b>\$ 1,379,000</b>	<b>\$ 430,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,529,758</b>
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**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
GOLF COURSE EQUIPMENT  
REPLACEMENT**

**Type of Project:** Equipment/Technology  
**Department:** Parks and Recreation

**2013 - Capital Cost:** \$ 75,000  
**5-year - Capital Cost:** \$ 75,000  
**Total Capital Cost:** \$ 100,500  
**2013 Oper. & Maint. Cost:** \$ -  
**2013 New City Money:** \$ -  
**Total Funding Sources:** \$ 100,500

**Project Description:**

Replacement of three mowers including a Jacobson Greens King IV Plus; Bel-Aire Greensmaster; and Toro Groundsmaster 3500D.

**Project Justification:**

All three (Jacobson, Bel-Aire and Toro) are 2001 units that have outlasted their expected life and are no longer serviceable. Replacement of these units would improve course maintenance and reduce O&M costs for these three pieces of equipment.

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
Capital Costs								
ROW/Land Acquisition								\$ -
Engineering/Design								\$ -
Construction								\$ -
Other:		\$ 25,500	\$ 75,000					\$ 100,500
<b>SubTotal</b>	\$ -	\$ 25,500	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 100,500
Funding Sources								
Lottery		\$ 25,500	\$ 75,000					\$ 100,500
								\$ -
								\$ -
<b>SubTotal</b>	\$ -	\$ 25,500	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 100,500
<b>To be Funded</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Ops. & Maint. Costs	Prior	2012	2013	2014	2015	2016	2017	Total
Staff								\$ -
Operations & Maintenance:								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Funding Sources								
								\$ -
								\$ -
								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>To be Funded</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<b>SubTotal Funding Sources</b>	\$ -	\$ 25,500	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 100,500
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**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
RECREATION CENTER  
ENHANCEMENT PROJECT**

**Type of Project:** Renovation  
**Department:** Parks and Recreation

**2013 - Capital Cost:** \$ 100,000  
**5-year - Capital Cost:** \$ 100,000  
**Total Capital Cost:** \$ 695,850  
**2013 Oper. & Maint. Cost:** \$ -  
**2013 New City Money:** \$ -  
**Total Funding Sources:** \$ 695,850

**Project Description:**

Senior/Older Adult Enhancements-lobby renovation; Teen/Youth Enhancements-teen annex expansion including office space and pool tower/slide replacement; Infrastructure Enhancements-carpet replacement and security camera system upgrade. Funding in 2013 is for the pool tower as it was determined that a different material (concrete rather than galvanized steel) should be used to replace it.

**Project Justification:**

The renovation addresses two separate program and service areas benefiting seniors and older adults as well as youth. The renovation in the senior-lobby is a result of senior focus group and senior advisory committee input. The renovation in the teen annex provides for additional youth activity space as well as office space for youth and teen recreation staff. The infrastructure enhancements including carpet replacement necessary due to high use over 120,000 drop in visits and 10,000 registrations in 2010; security camera system replacement provides for upgraded technology with direct connection to Police Department.

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
<b>Capital Costs</b>								
ROW/Land Acquisition								\$ -
Engineering/Design								\$ -
Construction		\$ 595,850	\$ 100,000					\$ 695,850
Other:								\$ -
<b>SubTotal</b>	\$ -	\$ 595,850	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 695,850
<b>Funding Sources</b>								
AdCo. Open Space		\$ 100,000						\$ 100,000
Lottery		\$ 70,270	\$ 100,000					\$ 170,270
General Fund		\$ 100,000						\$ 100,000
Grants		\$ 325,580						\$ 325,580
<b>SubTotal</b>	\$ -	\$ 595,850	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 695,850
<b>To be Funded</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<b>Ops. &amp; Maint. Costs</b>								
Staff								\$ -
Operations & Maintenance								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Funding Sources</b>								
								\$ -
								\$ -
								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>To be Funded</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<b>SubTotal Funding Sources</b>	\$ -	\$ 595,850	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 695,850
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**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
PIONEER PARK IMPROVEMENTS**

**Type of Project:** Renovation  
**Department:** Parks and Recreation

**2013 - Capital Cost:** \$ 70,000  
**5-year - Capital Cost:** \$ 70,000  
**Total Capital Cost:** \$ 70,000  
**2013 Oper. & Maint. Cost:** \$ -  
**2013 New City Money:** \$ -  
**Total Funding Sources:** \$ 70,000

**Project Description:**

BMX track removal and installation of multi-use turf area in its place, double portable restroom enclosure installation, and installation of 6 shade umbrellas at the spray ground.

**Project Justification:**

**BMX Track Renovation:** Upon completion of the park in 2008 the BMX track was constructed using excess stockpiled construction material as a temporary means of increasing useable space in the park and reducing congestion from bicycles in the skate park. Over the past 4 years maintenance has become more challenging with the deterioration of the soil and large construction debris buried in the soil becoming exposed. Loose soil is easily displaced during wind storms and enters the filtration system of the sprayground requiring additional maintenance to keep the filters clean. Park users have expressed a desire to have additional open grass areas, which were not included in the original park design but can be added in this location.

**Portable Restroom Enclosure:** From Memorial Day through Labor Day the sprayground is heavily used. The closest restroom facility is approximately 100 yards away and additional restroom facilities are needed for this area.

**Single Post Shade Umbrellas:** There is little shade in the sprayground area. The existing picnic shelter becomes very crowded and park users tie shade canopies to the trees in an attempt to have shade. We propose to install six 12 foot diameter single post shade umbrellas surrounding the spray ground to provide shade cover for the park visitors.

Cost Estimates	Prior	2012	5 - Year CIPP					Total
			2013	2014	2015	2016	2017	
Capital Costs								
ROW/Land Acquisition								\$ -
Engineering/Design								\$ -
Construction			\$ 70,000					\$ 70,000
Other:								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ 70,000
Funding Sources								
Lottery			\$ 70,000					\$ 70,000
								\$ -
								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ 70,000
<b>To be Funded</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Ops. & Maint. Costs	Prior	2012	2013	2014	2015	2016	2017	Total
Staff								\$ -
Operations & Maintenance								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Funding Sources								
								\$ -
								\$ -
<b>SubTotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>To be Funded</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<b>SubTotal Funding Sources</b>	\$ -	\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ 70,000
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**INFORMATION TECHNOLOGY  
CAPITAL IMPROVEMENT PROJECTS (CIP)**

**CAPITAL IMPROVEMENT PROJECT  
(2013-2017)**

**PROJECT TITLE:  
TECHNOLOGY INFRASTRUCTURE  
IMPROVEMENT PROGRAM (TIIP)**

**Type of Project:** Equipment/Technology

**Department:** Information Technology

<b>2013 - Capital Cost:</b>	<b>\$</b>	<b>-</b>
<b>5-year - Capital Cost:</b>	<b>\$</b>	<b>728,405</b>
<b>Total Capital Cost:</b>	<b>\$</b>	<b>767,405</b>
<b>2013 Oper. &amp; Maint. Cost:</b>	<b>\$</b>	<b>26,045</b>
<b>2013 New City Money:</b>	<b>\$</b>	<b>-</b>
<b>Total Funding Sources:</b>	<b>\$</b>	<b>728,405</b>

**Project Description:**

The Technology Infrastructure Improvement Program (TIIP) consists of multiple smaller projects that may include new or upgraded software applications, new hardware, hardware enhancements, and other additions or improvements to the City's technology infrastructure.

**Project Justification:**

Beginning with the 2010 Information Technology budget, both special consideration items and the more major departmental capital requests were moved to the IT portion of the CIPP program. This reduces the demand on IT retained earnings while providing a more transparent and manageable solution for upper management.

For budget year 2012 the following CIPP requests were included in the Technology Infrastructure Improvement Program of the CIPP (One-time costs / Ongoing O&M costs):

2012 Approved Projects: Total \$39,000 / \$21,400

- Org - Hosted SPAM filtering capabilities - \$20,000 / \$20,000
- PD - Additional disk space for evidence photo storage - \$4,000 / \$400
- Org - Network Hardware Upgrades - \$15,000 / \$1,000

For budget year 2013 the following CIPP requests were included in the Technology Infrastructure Improvement Program of the CIPP (One-time costs / Ongoing O&M costs):

2013 Approved Projects: Total \$128,405 / \$26,045

- HR - NEOGOV Insight Enterprise Applicant Tracking System - \$16,500 / \$8,100
- PD - Fiber Connection from Civic Center to PD Substation - \$30,000 / TBD
- IT - WiFi Infrastructure - \$32,735 / 9,800
- PR - WiFi at Rec Center (Staff & Public Hotspot) - \$14,355 / \$4,415
- PW - WiFi at MSC (Staff) - \$9,815 / \$815
- PW - Cartegraph Work Director Software - \$20,000 / \$1,700
- CT - Enhancements to video arraignment equipment - \$5,000 / \$1,215

CONTINUED  
(2013-2017)

**TECHNOLOGY INFRASTRUCTURE  
IMPROVEMENT PROGRAM (TIIP)**

Type of Project: Equipment/Technology  
Department: Information Technology

2013 - Capital Cost: \$ -  
5-year - Capital Cost: \$ 728,405  
Total Capital Cost: \$ 767,405  
2013 Oper. & Maint. Cost: \$ 26,045  
2013 New City Money: \$ -  
Total Funding Sources: \$ 728,405

Cost Estimates	Capital Costs	Prior	2012	5 - Year CIPP					Total
				2013	2014	2015	2016	2017	
ROW/Land Acquisition									\$ -
Engineering/Design									\$ -
Construction									\$ -
Other:			\$ 39,000	\$ 128,405	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 767,405
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 39,000</b>	<b>\$ 128,405</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 767,405</b>
<b>Funding Sources</b>									
General Fund				\$ 128,405					\$ 128,405
Unfunded					\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 600,000
									\$ -
									\$ -
									\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 128,405</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 728,405</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 39,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 39,000</b>

Ops. & Maint. Costs									
Staff									\$ -
Operations & Maintenance			\$ 21,400	\$ 26,045	\$ 47,445	\$ 47,445	\$ 47,445		\$ 189,780
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,400</b>	<b>\$ 26,045</b>	<b>\$ 47,445</b>	<b>\$ 47,445</b>	<b>\$ 47,445</b>	<b>\$ -</b>	<b>\$ 189,780</b>
<b>Funding Sources</b>									
									\$ -
									\$ -
									\$ -
<b>SubTotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>To be Funded</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,400</b>	<b>\$ 26,045</b>	<b>\$ 47,445</b>	<b>\$ 47,445</b>	<b>\$ 47,445</b>	<b>\$ -</b>	<b>\$ 189,780</b>

<b>SubTotal Funding Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 128,405</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 728,405</b>
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### **III. Development Growth Funds**

### **III. DEVELOPMENT GROWTH FUNDS**

There are seven types of Impact Fees: 1) Parks/Open Space; 2) Transportation; 3) Drainage; 4) Landscaping; 5) School Fees; 6) Capacity Facility Foundation Fee; and 7) Water Acquisition. Monies received for these impact fees are accounted for by type within the Fund. Impact Fees are intended to collect money from development to help pay for the public improvements made necessary by the development.

#### **Parks/Open Space:**

Currently, the Impact Fee for Parks/Open Space is \$0.09 per square foot of residential lot area or \$0.05 for all other uses. (Fee set by the Fee Resolution of Council) When calculated using the formula for fair market value, the fees are actually \$0.34 and \$0.19 for residential and commercial respectively. For the up-to-date fee list please contact Parks Planning.

Use of the Funds – These funds may be used only for the acquisition and construction of land for parks, trails and recreation facilities and may be appropriated by the City Council at the time of adopting the CIPP or by ordinances making appropriations for capital projects.

#### **Transportation:**

The Commerce City Road Impact Fee Ordinance established the Impact Fee for the Northern Range defined as the area of the city located; north of East 80<sup>th</sup> Avenue which are developed or undergoing a change in use.

Currently, the Transportation Impact Fee is \$1,181 per house, \$726 per town home or \$4,471 per 1,000 square feet of commercial space under 100,000 square feet in size in new development. There are different fees for other sizes and types of construction.

Use of the Funds – These funds may be used only for arterial road improvements within the road benefit district where the funds were collected. There are three road benefit districts: 1) District 1 is the area of the Northern Range west of Highway 2; 2) District 2 is the area of the Northern Range between Highway 2 and Picadilly Road and; 3) District 3 is the area of the Northern Range east of Picadilly Road. The funds are to be appropriated by the City Council at the time of the annual budget upon the recommendation of the impact fee administrator.

Any fees collected must be returned to the fee payer or the fee payer's successor if the fees have not been spent within 7 years from the date of the building permit issued for the development, along with 6% interest. The Council may extend this by 3 years by resolution.

The City Engineer serves as the Impact Fee Administrator and leads a team. The Impact Fee Team reviews projects and refund requests and advises regarding the implementation of the Impact Fee Ordinance.

**Drainage:**

Drainage Impact Fees are established by ordinances for certain drainage basins within the City and are administered by the City's Public Works Department. These funds may be used only for drainage improvements for the drainage basin they are collected.

At one-time Drainage Impact Fees were established by development agreement as negotiated by the City's Public Works Department. Some funds from those negotiated fees still exist and may be used only for drainage improvements.

**Second Creek Drainage Basin:**

The Second Creek Drainage Basin Fund was established to account for regional drainage improvements within the Second Creek Drainage Basin. The Second Creek Drainage Basin Fee is \$1,700/acre for any new development in the drainage basin. This was approved by an ordinance in 2003. These funds may be used only for drainage improvements, within the drainage basin.

**Buffalo Run Tributary Drainage Basin:**

The Buffalo Run Tributary Drainage Basin Fund was established to account for regional drainage improvements within the Buffalo Run Tributary Drainage Basin. The Buffalo Run Tributary Drainage Basin Fee is \$2,132/acre for new development built in the drainage basin. This was approved by an ordinance in 2005. These funds may be used only for drainage improvements, within the drainage basin.

**Direct Flow Area 0053 Drainage Basin:**

The Direct Flow Area 0053 (DFA 0053) Drainage Basin Fund was established to account for regional drainage improvements within the DFA 0053 Drainage Basin. The DFA 0053 Drainage Basin fee was established at \$3,055 per developable acre. This was approved by an ordinance late in 2006. These funds may be used only for drainage improvements, within the drainage basin.

**Third Creek Drainage Basin:**

The Third Creek Drainage Basin Fund was established to account for regional drainage improvements within the Third Creek Drainage Basin. The Third Creek Drainage Basin Fee is \$1,445 per developable acre for new development built in the drainage basin. This was approved by an ordinance in early 2007. These funds may be used only for drainage improvements, within the drainage basin.

**Landscape:**

In some cases the City has collected a landscape fee from developments for future landscape installation along arterial roadways. This is a voluntary impact fee not an ordinance requirement. In many cases the arterial roadways are not required to be constructed immediately and there is a need to create an account for the City to install landscape elements at a later date. This helps with the shortfall in the road impact fee that does not adequately provide for landscape costs.

### **School Impact Fees:**

School Fee in Lieu of Land Dedication: Under Ordinance #1309, during the subdivision or other development approval process, the City will determine if it is best to require a dedicated school site, receive a fee in lieu of a school site, or require a combination. If a residential subdivision has adequate land for a school site and the City and the school district indicate a need for a school in the subdivision, then a land dedication is required. The size of the land dedication is determined by the type of school needed. If it is determined that a dedication of land is not needed, then the developer is required to pay a fee, in lieu of land dedication, to the City. The amount of the fee is determined by the number of students expected to live in the homes in the subdivision. The fees collected by the City are held in trust to be released to the appropriate school district for school site planning, land acquisition, or to increase the capacity of an existing facility.

### **Capital Facility Foundation Fee:**

A developer may voluntarily also agree to pay a capital facility foundation fee (school impact fees to the City - not needed) at a rate agreed upon by the 27J School District (City - not needed) and the developer. The City holds such fees in a segregated account to be paid for authorized school purposes within the boundaries of the property. To date this has been used only within the Belle Creek development.

The projects are listed under this Impact Fee Fund but for accounting purposes the money is transferred to the Capital Expenditures Fund and expended from that Fund.

### **Water Rights Acquisition Fee:**

It is necessary for new growth to pay a share of the cost of acquiring water rights for irrigation and potable use in parks, recreation centers and open space in the City. The City Council adopted the Water Rights Acquisition Fee in 2003 for new residential units. The revenues from the fee are to be placed in the Water Acquisition Fund and used only for the acquisition of water rights. This fee was expanded in 2009 to also encompass commercial/industrial/retail new construction. The current fee for 2012 is \$975.35 and thereafter the fee escalates at a rate of ten percent (10%) per year effective upon January 1 of each successive year. The monies collected pursuant to this fee shall be used to acquire water rights for the purpose of watering city parks, recreational facilities, and other city owned facilities.

## **IV. Solid Waste Disposal Fund**

#### **IV. SOLID WASTE DISPOSAL FUND**

On February 16, 1999, the City annexed the land containing the BFI Landfill. The annexation agreement was accompanied by an ordinance attached as an exhibit. The annexation agreement set out the general parameters of the business arrangement while the ordinance contained the specific language directing, among other things, how the solid waste fund was to be established and how the service charge (a.k.a. "tipping fee") was to be applied. The ordinance was adopted as Ordinance 1271.

The service charge is five percent (5%) of the disposal fees collected from users of the solid waste disposal site (landfill). The revenues so collected are to be used to compensate the City for costs of inspections, removal of litter generated by operation of the facilities, construction and maintenance of roads impacted by solid waste disposal sites and facilities, insurance costs, staff support costs, rectifying environmental problems or impacts, enhancement of landscaping, and development and reclamation of solid waste disposal sites and facilities.

2013-2017  
SOLID WASTE CIP PROJECTS

New Solid Waste/BFI Tipping Fee Projects	2012	2013	Not Funded			
			2014	2015	2016	2017
Projects Unidentified		\$ 650,000				
New Solid Waste/BFI Tipping Fee Projects Subtotal	\$	\$ 650,000	\$	\$	\$	\$
Solid Waste/BFI Tipping Fee Projects Totals	\$	\$ 650,000	\$	\$	\$	\$

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## **V. Contingent Projects**

## **V. CONTINGENT PROJECTS**

There are projects that may require the City to act quickly to purchase property or to initiate a project. The purchase of property or initiation of a project will occur if there is an adequate fund balance available for the purchase or the project.

The City will purchase a property or initiate a project upon the City Council's authorization. The Council will then transfer the necessary funds to the CIPP.

For 2013 no contingent projects are included in the CIPP since the City Council plans to discuss funding for additional projects at the end of 2012 or early 2013. If Council decides to fund additional projects, then the CIPP budget will be amended by ordinance.

## **VI. Debt Service Fund**

## VI. DEBT SERVICE

### Sales and Use Tax Revenue Bonds, Series 2005 and 2006

On November 2, 2004, the City electors authorized \$64,000,000 of Sales and Use Tax Revenue bonds for the construction of a re-aligned Quebec Street, 56th Avenue and related streets and other public infrastructure located on the Prairie Gateway. The bonds were issued in two tranches consisting of \$17,500,000 on February 10, 2005 and the remainder on March 28, 2006.

The Sales and Use Tax Revenue bonds constitute special, limited obligations of the City. The principal of, interest on and premium, if any, on the bonds is payable solely from and secured by an irrevocable pledge of the Pledged Revenues (sales and use taxes, net of the cost of collection, certain stadium related revenues as identified in the Master Development Agreement between the City and Kroenke Soccer Stadium, LLC dated October 25, 2004, plus all amounts on deposit in the Debt Service Fund and the Reserve Fund, but excluding amounts subject to the various revenue sharing agreements as defined in the Bond Ordinance) derived from the City's existing 3.50% Sales and Use Tax, certain stadium related revenues and certain interest income as provided in the authorizing Bond Ordinance. Therefore, the Sales and Use Tax Revenue bonds are not a general obligation of the City.

The bond payment schedule follows:

#### Sales and Use Tax Revenue Bonds, Series 2005

<u>Period Ending</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
08/01/2005			376,956.44	376,956.44	376,956.44
02/01/2006			396,796.25	396,796.25	
08/01/2006			396,796.25	396,796.25	793,592.50
02/01/2007			396,796.25	396,796.25	
08/01/2007	305,000	5.000%	396,796.25	701,796.25	1,098,592.50
02/01/2008			389,171.25	389,171.25	
08/01/2008	325,000	5.000%	389,171.25	714,171.25	1,103,342.50
02/01/2009			381,046.25	381,046.25	
08/01/2009	340,000	5.000%	381,046.25	721,046.25	1,102,092.50
02/01/2010			372,546.25	372,546.25	
08/01/2010	360,000	5.000%	372,546.25	732,546.25	1,105,092.50
02/01/2011			363,546.25	363,546.25	
08/01/2011	380,000	4.000%	363,546.25	743,546.25	1,107,092.50
02/01/2012			355,946.25	355,946.25	
08/01/2012	400,000	4.000%	355,946.25	755,946.25	1,111,892.50
02/01/2013			347,946.25	347,946.25	
08/01/2013	420,000	4.000%	347,946.25	767,946.25	1,115,892.50
02/01/2014			339,546.25	339,546.25	
08/01/2014	440,000	4.000%	339,546.25	779,546.25	1,119,092.50
02/01/2015			330,746.25	330,746.25	
08/01/2015	460,000	4.500%	330,746.25	790,746.25	1,121,492.50

<u>Continued Period Ending</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/01/2016			320,396.25	320,396.25	
08/01/2016	485,000	5.000%	320,396.25	805,396.25	1,125,792.50
02/01/2017			308,271.25	308,271.25	
08/01/2017	505,000	5.000%	308,271.25	813,271.25	1,121,542.50
02/01/2018			295,646.25	295,646.25	
08/01/2018	530,000	5.000%	295,646.25	825,646.25	1,121,292.50
02/01/2019			282,396.25	282,396.25	
08/01/2019	550,000	5.000%	282,396.25	832,396.25	1,114,792.50
02/01/2020			268,646.25	268,646.25	
08/01/2020	575,000	5.000%	268,646.25	843,646.25	1,112,292.50
02/01/2021			254,271.25	254,271.25	
08/01/2021	600,000	5.000%	254,271.25	854,271.25	1,108,542.50
02/01/2022			239,271.25	239,271.25	
08/01/2022	630,000	4.000%	239,271.25	869,271.25	1,108,542.50
02/01/2023			226,671.25	226,671.25	
08/01/2023	660,000	4.050%	226,671.25	886,671.25	1,113,342.50
02/01/2024			213,306.25	213,306.25	
08/01/2024	690,000	4.125%	213,306.25	903,306.25	1,116,612.50
02/01/2025			199,075.00	199,075.00	
08/01/2025	720,000	4.200%	199,075.00	919,075.00	1,118,150.00
02/01/2026			183,955.00	183,955.00	
08/01/2026	755,000	4.250%	183,955.00	938,955.00	1,122,910.00
02/01/2027			167,911.25	167,911.25	
08/01/2027	790,000	4.300%	167,911.25	957,911.25	1,125,822.50
02/01/2028			150,926.25	150,926.25	
08/01/2028	830,000	4.375%	150,926.25	980,926.25	1,131,852.50
02/01/2029			132,770.00	132,770.00	
08/01/2029	860,000	4.400%	132,770.00	992,770.00	1,125,540.00
02/01/2030			113,850.00	113,850.00	
08/01/2030	895,000	4.400%	113,850.00	1,008,850.00	1,122,700.00
02/01/2031			94,160.00	94,160.00	
08/01/2031	935,000	4.400%	94,160.00	1,029,160.00	1,123,320.00
02/01/2032			73,590.00	73,590.00	
08/01/2032	970,000	4.400%	73,590.00	1,043,590.00	1,117,180.00
02/01/2033			52,250.00	52,250.00	
08/01/2033	1,020,000	5.000%	52,250.00	1,072,250.00	1,124,500.00
02/01/2034			26,750.00	26,750.00	
08/01/2034	1,070,000	5.000%	26,750.00	1,096,750.00	1,123,500.00
	<u>17,500,000</u>		<u>14,933,358.94</u>	<u>32,433,358.94</u>	<u>32,433,358.94</u>

Sales and Use Tax Revenue Bonds, Series 2006

<u>Period Ending</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
08/01/2006			723,178.07	723,178.07	723,178.07
02/01/2007			1,058,309.38	1,058,309.38	
08/01/2007			1,058,309.38	1,058,309.38	2,116,618.76
02/01/2008			1,058,309.38	1,058,309.38	
08/01/2008	820,000	4.000%	1,058,309.38	1,878,309.38	2,936,618.76
02/01/2009			1,041,909.38	1,041,909.38	
08/01/2009	850,000	4.000%	1,041,909.38	1,891,909.38	2,933,818.76
02/01/2010			1,024,909.38	1,024,909.38	
08/01/2010	890,000	4.000%	1,024,909.38	1,914,909.38	2,939,818.76
02/01/2011			1,007,109.38	1,007,109.38	
08/01/2011	925,000	4.000%	1,007,109.38	1,932,109.38	2,939,218.76
02/01/2012			988,609.38	988,609.38	
08/01/2012	965,000	4.000%	988,609.38	1,953,609.38	2,942,218.76
02/01/2013			969,309.38	969,309.38	
08/01/2013	1,005,000	4.000%	969,309.38	1,974,309.38	2,943,618.76
02/01/2014			949,209.38	949,209.38	
08/01/2014	1,050,000	4.000%	949,209.38	1,999,209.38	2,948,418.76
02/01/2015			928,209.38	928,209.38	
08/01/2015	1,100,000	5.000%	928,209.38	2,028,209.38	2,956,418.76
02/01/2016			900,709.38	900,709.38	
08/01/2016	1,145,000	5.000%	900,709.38	2,045,709.38	2,946,418.76
02/01/2017			872,084.38	872,084.38	
08/01/2017	1,200,000	4.000%	872,084.38	2,072,084.38	2,944,168.76
02/01/2018			848,084.38	848,084.38	
08/01/2018	1,255,000	4.000%	848,084.38	2,103,084.38	2,951,168.76
02/01/2019			822,984.38	822,984.38	
08/01/2019	1,310,000	4.000%	822,984.38	2,132,984.38	2,955,968.76
02/01/2020			796,784.38	796,784.38	
08/01/2020	1,370,000	5.000%	796,784.38	2,166,784.38	2,963,568.76
02/01/2021			762,534.38	762,534.38	
08/01/2021	1,430,000	5.000%	762,534.38	2,192,534.38	2,955,068.76
02/01/2022			726,784.38	726,784.38	
08/01/2022	1,495,000	5.000%	726,784.38	2,221,784.38	2,948,568.76
02/01/2023			689,409.38	689,409.38	
08/01/2023	1,560,000	5.000%	689,409.38	2,249,409.38	2,938,818.76
02/01/2024			650,409.38	650,409.38	
08/01/2024	1,630,000	5.000%	650,409.38	2,280,409.38	2,930,818.76
02/01/2025			609,659.38	609,659.38	
08/01/2025	1,705,000	5.000%	609,659.38	2,314,659.38	2,924,318.76
02/01/2026			567,034.38	567,034.38	
08/01/2026	1,780,000	4.375%	567,034.38	2,347,034.38	2,914,068.76
02/01/2027			528,096.88	528,096.88	
08/01/2027	1,865,000	4.375%	528,096.88	2,393,096.88	2,921,193.76
02/01/2028			487,300.00	487,300.00	
08/01/2028	1,950,000	4.500%	487,300.00	2,437,300.00	2,924,600.00
02/01/2029			443,425.00	443,425.00	
08/01/2029	2,040,000	4.500%	443,425.00	2,483,425.00	2,926,850.00
02/01/2030			397,525.00	397,525.00	
08/01/2030	2,135,000	4.750%	397,525.00	2,532,525.00	2,930,050.00
02/01/2031			346,818.75	346,818.75	
08/01/2031	2,230,000	4.750%	346,818.75	2,576,818.75	2,923,637.50
02/01/2032			293,856.25	293,856.25	

<u>Continued Period Ending</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
08/01/2032	2,335,000	4.750%	293,856.25	2,628,856.25	2,922,712.50
02/01/2033			238,400.00	238,400.00	
08/01/2033	2,440,000	4.750%	238,400.00	2,678,400.00	2,916,800.00
02/01/2034			180,450.00	180,450.00	
08/01/2034	2,555,000	4.500%	180,450.00	2,735,450.00	2,915,900.00
02/01/2035			122,962.50	122,962.50	
08/01/2035	2,670,000	4.500%	122,962.50	2,792,962.50	2,915,925.00
02/01/2036			62,887.50	62,887.50	
08/01/2036	2,795,000	4.500%	62,887.50	2,857,887.50	2,920,775.00
	<u>46,500,000</u>		<u>41,471,347.03</u>	<u>87,971,347.03</u>	<u>87,971,347.03</u>

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