

Sidewalks continued; future projects continued

Location	Project Limits	Town's Share of Cost	Intergovernmental Revenue	Total Cost
Old Fayetteville	McDougle M.S.-NC 54 (U-3100B)*	\$ 25,643	\$ 2,054,357	2,080,000
Oleander	NC 54-Gary	\$ 41,048	\$ -	41,048
Phipps	Lorraine-Simpson	\$ 44,715	\$ -	44,715
Poplar	Greensboro-Main	\$ 107,855	\$ -	107,855
Prince	King-end	\$ 16,673	\$ -	16,673
Queen	Barnes-Prince	\$ 17,765	\$ -	17,765
Rainbow	Lisa-Hillsborough	\$ 147,070	\$ -	147,070
Roberson	Greensboro-Sweet Bay	\$ 40,300	\$ -	40,300
Short	Center-Greensboro	\$ 10,205	\$ -	10,205
Simpson	Main-Hillsborough	\$ 123,420	\$ -	123,420
Smith Level	Morgan Creek-Rock Haven(U-2803)*	\$ 66,300	\$ 3,404,700	3,471,000
Spring Valley	Morningside-Pathway	\$ 50,928	\$ -	50,928
Strowd	Old Fayetteville-Anderson Park	\$ 49,500	\$ -	49,500
Wild Oak	Bolin Creek-pathway	\$ 20,680	\$ -	20,680
	Total	\$ 2,935,075	\$ 5,459,057	8,394,132

* Intergovernmental Revenue includes cost for entire state road improvement including sidewalks

Note: The cost of future sidewalks listed exceeds the bond funding approved by the community. It is anticipated that a few of these projects will go unfunded or be supported by revenues not yet identified.

Sidewalk cost estimates are based on typical costs per lineal foot of other sidewalk projects in Carrboro

Park Maintenance and Replacement Fund

Project Description

Providing for an annual allocation for park maintenance and replacement will provide for much needed perennial maintenance needs on a consistent basis. This concept, modeled after the Town's street resurfacing funding program, will offset costs such as field maintenance, an erosion control study for Anderson Park Pond, court resurfacing, and refurbishment of the Wilson Park restroom facilities.

Define Problem

Park maintenance needs have been deferred and then funded without support of a long-range schedule or plan to ensure the orderly rehabilitation of the town's parks. This approach can pose liability risks and time constraints in managing park infrastructure that is in a state of disrepair. Court resurfacing for park tennis courts and basketball courts are needed every five to seven years. Ongoing contingency funds of \$7,000 per year are requested to fund small park repairs as needed.

Project Alternatives: Continue to budget when needed and continue to pursue funding for needs until resources are identified.

Recommended Solutions: Set aside an annual allocation to ensure funding for ongoing park maintenance and replacement needs.

Operating Impact: The orderly replacement and maintenance of facilities and associated equipment minimizes the additional maintenance costs incurred when facilities are in a state of disrepair.

PROJECT COST ESTIMATES

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Planning/Arch/Eng		\$ 10,000							\$ 10,000
Land/ROW									
Construction		\$ 5,300	\$ 177,550	\$ 19,800					\$ 202,650
Equip/Furnishing									
Other		\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 42,000
Contingencies									\$
TOTAL		\$ -	\$ 22,300	\$ 184,550	\$ 26,800	\$ 7,000	\$ 7,000	\$ 7,000	\$ 254,650

FUNDING SOURCES

	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Revenue Source								
Installment Financing								\$
GO Bond								\$
Capital Reserves								\$
Intergovernmental Revenues								\$
General Fund Operating Revenues		\$ 22,300	\$ 184,550	\$ 26,800	\$ 7,000	\$ 7,000	\$ 7,000	\$ 254,650
Miscellaneous - Payment in Lieu								\$
Total Funding	\$ -	\$ 22,300	\$ 184,550	\$ 26,800	\$ 7,000	\$ 7,000	\$ 7,000	\$ 254,650
Anderson Park Basketball Court Resurfacing	\$ 5,300							\$
Erosion Control Study - Anderson Park Dam	\$ 10,000							\$
Repair Contingency	\$ 7,000							\$
	FY04-05	FY04-05	FY04-05	FY04-05	FY04-05	FY04-05	FY04-05	FY04-05
Anderson Park Tennis Court Resurfacing	\$ 9,800							\$
Carr Basketball Court Resurfacing	\$ 2,750							\$
Anderson Dam - Repairs	\$ 25,000							\$
Wilson Park Bathroom Facility	\$ 140,000							\$
Repair Contingency	\$ 7,000							\$
	FY05-06	FY05-06	FY05-06	FY05-06	FY05-06	FY05-06	FY05-06	FY05-06
Wilson Tennis Courts Resurfacing	\$ 9,800							\$
Anderson Dam - Repairs	\$ 10,000							\$
Repair Contingency	\$ 7,000							\$
	FY06-07	FY06-07	FY06-07	FY06-07	FY06-07	FY06-07	FY06-07	FY06-07
All other years, Repair Contingency	\$ 7,000							\$

Project Description

Project Description

Project Description

Project Description

Project Description

UNC-Chapel Hill. L

UNC-Chapel Hill. L

Installment Financing
GO Bond
Capital Reserves
Intergovernmental Revenues

Miscellaneous - Payment in Lieu	
Total Funding	

Miscellaneous - Payment in Lieu	
Total Funding	

PROJECT COST ESTIMATES	
Elements	
Planning/Arch/Eng	
Land/ROW	
Construction	
Equip/Furnishing	
Other	
Contingencies	
TOTAL	

FUNDING SOURCES

Revenue Source
Installment Financing
G.O. Bond
Capital Reserves
Intergovernmental Revenues
General Fund Operating Revenues
Miscellaneous - <i>Payment in Lieu</i>
Total Funding

OPERATING BUDGET EFFECT

Elements
Personnel Costs
Operating and Maintenance
Capital Outlays
Total Operating Costs
<i>Minus New Revenues*</i>
Net Operating Effect
New Personnel (FTE)

Town Parking Lots

Project Description

This project will satisfy the need to maintain public parking in the downtown to support the commercial business district and ensure that the current number of parking spaces located in the central business remain. In the 1999 CIP, three parking lots were identified in the downtown area as suitable for public parking. One parking lot was purchased this summer, at the corner of Rosemary Street and Sunset Drive, at a cost of \$114,000. The Town is in the process of negotiating for a second parking lot on South Greensboro Street. A third lot is being sought for purchase.

Define the problem

Parking in the downtown has always been limited to private parking facilities associated with businesses until the town developed the parking lots currently under its control. The problem is that as the vacant properties in downtown are developed for commercial use, the lots that are currently leased by the town, as parking lots become more attractive to developers for building purposes. If the town owned the lots, which it does not, this would not be an issue. The current lots are leased with a 90-day clause that would allow either the lessee or the lessor to terminate the contract without penalty. The Town only pays the annual town

and county tax assessment levied on the properties. The owners could earn a great deal more money if they were to develop or sale the parking lot properties.

If the Town does not buy the property now, the properties will only become more expensive and more unaffordable to buy and develop.

Project Alternative:

An alternative to buying the properties would be to change the ordinance so that the properties in the downtown could be developed without concern for parking needs. Another option would be to develop a parking facility that could be financed via a public-private partnership. The parking facility might be in the form of a parking deck. Parking deck space costs approximately \$7,000 per space to develop.

Recommended Solution: Continue to pursue purchase of the parking lots. The Downtown Traffic Circulation Study will be underway in the upcoming year and will provide further guidance on workable parking solutions.

Operating impact:

The operating budget impact would be the ongoing maintenance and upkeep once the lots are paved. The lots are currently maintained as gravel lots at this time and therefore should not immediately cost the town more in maintenance and upkeep.

PROJECT COST ESTIMATES

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Planning/Arch/Eng	\$ 1,500	\$ 114,479	\$ 385,900			\$ -			\$ 387,400
Land/ROW									\$ 114,479
Construction									\$ -
Equip/Furnishing									\$ -
Other									\$ -
Contingencies									\$ -
TOTAL	\$ 1,500	\$ 114,479	\$ 385,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 501,879

FUNDING SOURCES

Revenue Source	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Installment Financing	\$ 114,100	\$ 385,900						\$ 500,000
GO Bond								\$ -
Capital Reserves	\$ 1,500							\$ 1,879
Intergovernmental Revenues								\$ -
General Fund Operating Revenues								\$ -
Miscellaneous - Payment in Lieu								\$ -
Total Funding	\$ 1,500	\$ 114,479	\$ 385,900	\$ -	\$ -	\$ -	\$ -	\$ 501,879

OPERATING BUDGET EFFECTS

Elements	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Personnel Costs								\$ -
Operating and Maintenance								\$ -
Capital Outlays								\$ -
Total Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Minus New Revenues *								\$ -
Net Operating Effect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Personnel (FTE)								0.0

Public Works Facility

Project Description

A new facility is needed to move the Public Works Department from its current location which is located within a designated flood plain. In addition, a more modern structure is needed to conduct operations and provide adequate storage.

Define Problem

Approximately forty percent of the current public works facility is located within a designated flood plain. It is currently located on 2.5 acres. Indications are that new federal regulations for storm water will require the relocation of the facility

outside the flood plain within eight years. The Public Works Director also projects that the department will outgrow the current facility in five years and has reached maximum storage capacity. The Public Works facility has approximately twenty percent or a total of twenty pieces of equipment and vehicles that are not protected from the elements of the weather.

Project Alternatives

Remain in current facility.

Recommended Solution

The Town has committed to constructing a public works facility in the future and has demonstrated this commitment with the recent purchase of approximately 23 acres off of Old NC 86. However, given other priorities in the CIP, construction of the facility remains unfunded through FY09-10 (reference Appendix, page 3.5).

Operating Budget

Daily and annual operating costs would increase in correlation with the increase in facility size. Estimated increase is \$17,000 annually.

PROJECT COST ESTIMATES

Elements	ACTUAL 6/30-03	FY 03-04	FY 04-05	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 09-10 AND BEYOND	TOTAL PROJECT
Planning/Arch/Eng	\$ 4,355							\$ 4,355	
Land/ROW	\$ 751,881							\$ 751,881	
Construction		\$ -						\$ -	
Equip/Furnishing								\$ -	
Other	\$ 250	\$ 5,000						\$ 5,250	
Contingencies		\$ 5,514						\$ 5,514	
TOTAL	\$ 756,486	\$ 10,514	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 767,000

FUNDING SOURCES

Revenue Source	FY 03-04	FY 04-05	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 09-10 AND BEYOND	TOTAL PROJECT
Installment Financing	\$ 756,486	\$ 10,514						\$ 767,000
GO Bond								\$ -
Capital Reserves								\$ -
Intergovernmental Revenues								\$ -
General Fund Operating Revenues								\$ -
Miscellaneous - Payment in Lieu								\$ -
Total Funding	\$ 756,486	\$ 10,514	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 767,000

OPERATING BUDGET EFFECTS

Elements	FY 03-04	FY 04-05	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 09-10 AND BEYOND	TOTAL PROJECT
Personnel Costs								\$ -
Operating and Maintenance								\$ -
Capital Outlays								\$ -
Total Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Minus New Revenues *								\$ -
Net Operating Effect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Personnel (FTE)								0.0

13-26

Adams Tract

Project Description

The Board of Aldermen and residents have expressed a long-standing desire to protect the Bolin Creek Corridor through land preservation. Acquisition of the Adams Tract would be a keystone addition to the area's parks and greenways. It would be connected to the proposed greenway along Bolin Creek that would link Carrboro and Chapel Hill trails together while protecting water quality.

Define Problem

Preservation of the property will help protect the creek which eventually flows to a source of water. The town believes the value and beauty of the property is best kept in its natural state and in the public domain. Preservation of the property meshes with the greenway development plans along the remainder of Bolin Creek within Carrboro's jurisdiction.

Project Alternatives

The property could be developed and thus no longer remain in a natural state.

Recommended Solution

Acquire the Adams Tract and add this tract to the greenways system development process and master plan.

Operating Budget

The operating impact is unknown at this point. Potentially, park development and maintenance budgets may be affected.

PROJECT COST ESTIMATES

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Planning/Arch/Eng									\$ -
Land/ROW		\$ 1,600,000							\$ 1,600,000
Construction									\$ -
Equip/Furnishing									\$ -
Other									\$ -
Contingencies									\$ -
TOTAL	\$ -	\$ 1,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000

FUNDING SOURCES

Revenue Source	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Installment Financing		\$ 600,000							\$ 600,000
GO Bond									\$ -
Capital Reserves									\$ -
Intergovernmental Revenues		\$ 1,000,000							\$ 1,000,000
General Fund Operating Revenues									\$ -
Miscellaneous - Payment in Lieu									\$ -
Total Funding	\$ -	\$ 1,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000

OPERATING BUDGET EFFECTS

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Personnel Costs									\$ -
Operating and Maintenance									\$ -
Capital Outlays									\$ -
Total Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Minus New Revenues*									\$ -
Net Operating Effect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Personnel (FTE)									0.0

B-27

Greenways

Project Description

The objective of this project is to provide a system of trails along major creeks in Carboro's Planning Area and to coordinate these improvements to link with existing and planned trails in Chapel Hill and Orange County and to link neighborhoods and park facilities. The development of these trails is proposed by the Carboro Recreation and Parks Comprehensive Master Plan and supported by the Carboro Vision 2020. Through the Metropolitan Planning Organization project funding process, the Town has secured financing for two greenways proposed for construction: the Morgan Creek

Greenway from University Lake to Smith Level Road, and the Bolin Creek Greenway from Estes Drive to Homestead Road.

Define Problem

The town has acquired a number of properties or public access easements along major creek corridors and has adopted as an element of the Parks and Recreation Master Plan a plan for greenways. If the town wishes to establish a system of trails along these corridors then the activities proposed by this project should be implemented.

Project Alternatives

An alternative to creating a system of greenways is to create selected linear parks or to simply continue without greenway facilities. In either event the town may wish to continue accepting the donation of easements and/or property along it major streams for environmental protection and flood control purposes.

Recommended Solutions

Two separate trail systems are proposed by the "Carboro Recreation and Parks Comprehensive Master Plan", the "Morgan Creek Greenway" and the "Bolin Creek Greenway". The Morgan Creek

Greenway is 3 miles in length, connects with Chapel Hill's system at the Smith Level Road and continues west to link with the University Lake Property. The Bolin Creek Greenway system also has the potential to link with Chapel Hills system and will eventually stretch 7 miles throughout Carboro's northern planning area. Other phases of greenway trails have been proposed but are currently unfunded.

Operating Impact

The creation of a greenway system will over time require additional personnel and equipment for maintenance as well as police personnel for added security.

PROJECT COST ESTIMATES

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Planning/Arch/Eng		\$ 50,000			\$ 70,000				\$ 120,000
Land/ROW									\$ -
Construction					\$ 600,000		\$ 737,500		\$ 1,337,500
Equip/Furnishing									\$ -
Other									\$ -
Contingencies									\$ -
TOTAL	\$ -	\$ -	\$ 50,000	\$ -	\$ 670,000	\$ -	\$ 737,500	\$ -	\$ 1,457,500

FUNDING SOURCES

Revenue Source	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Installment Financing								\$ -
G/O Bond		\$ 10,000		\$ 134,000		\$ 147,500	\$ -	\$ 291,500
Capital Reserves								\$ -
Intergovernmental Revenues		\$ 40,000		\$ 536,000		\$ 590,000		\$ 1,166,000
General Fund Operating Revenues								\$ -
Miscellaneous - <i>Payment in Lieu</i>								\$ -
Total Funding	\$ -	\$ 50,000	\$ -	\$ 670,000	\$ -	\$ 737,500	\$ -	\$ 1,457,500

OPERATING BUDGET EFFECTS

Elements	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Personnel Costs								\$ -
Operating and Maintenance								\$ -
Capital Outlays								\$ -
Total Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Minus New Revenues*</i>								\$ -
Net Operating Effect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Personnel (FTE)								0.0

Hillsborough Road Park

Project Description:

The Town of Carrboro purchased 9.5 acres of land located in the Hillsborough Road/Pathway Drive area in November of 1999. It was designated a neighborhood park. A committee was appointed and Site Solutions selected to serve as the consultant to design the park. The project was tabled in October 2000 because a decision was not made on the connector road and its relationship to the park. This project includes park and road development. In

October of 2003 the Board approved a road alignment concept and requested the design committee to work along with the consultant to complete the park design

Define Problem

A neighborhood park should be located in the Hillsborough Road area to accommodate the surrounding neighborhoods. Wilson Park is the closest neighborhood park in this area; however the service radius does not serve the neighborhoods that the

proposed park project is intended to serve; nor will it accommodate the ultimate growth North of Hillsborough Road from the Old Fayetteville to Calvander intersection. Currently, there is not a neighborhood park available for the northern area of Town, making this site a suitable project.

Project Alternatives

The Recreation and Parks Comprehensive Master Plan recommends a mini-park on Pathway Drive primarily

because the Town owns some dedicated land in that area. The park would accommodate only a ¼ mile service radius and facilities would be limited.

FUNDING SOURCES

Revenue Source	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Installment Financing	\$ 274,000	\$ -	\$ -	\$ 69,201	\$ 1,358,361	\$ 720,214	\$ -	\$ 2,421,776
GO Bond								\$ -
Capital Reserves								\$ -
Intergovernmental Revenues								\$ -
General Fund Operating Revenues	\$ 22,792	\$ 20,457						\$ 43,249
Miscellaneous - Payment in Lieu	\$ 279,000							\$ 279,000
Total Funding	\$ 575,792	\$ 20,457	\$ -	\$ 69,201	\$ 1,358,361	\$ 720,214	\$ -	\$ 2,744,025

OPERATING BUDGET EFFECTS

Elements	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Personnel Costs						\$ 58,555	\$ -	\$ 58,555
Operating and Maintenance						\$ 5,000	\$ -	\$ 5,000
Capital Outlays						\$ 21,000	\$ -	\$ 21,000
Total Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,555	\$ -	\$ 84,555
Minus New Revenues *								\$ -
Net Operating Effect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,555	\$ -	\$ 84,555
New Personnel (FTE)						2.0		2.0

Recommended Solution
Develop a community park on Hillsborough Road.

Operating Budget
The Public Works Department will need to hire two (2) full-time positions and seasonal help to maintain the park. Mowers and other supplies will be needed to maintain the park grounds.

Local Road Improvements

Project Description

This project is to upgrade local streets that are substandard to minimum surface, width, and construction standards according to street classification requirements. The majority of local road improvements needed are funded via a street assessment petition process whereby adjoining property owners petition for their street to be upgraded and paved. Once approved, the Town budgets the total cost with a 50% reimbursement from the property owners

Define Problem

This project is designed to upgrade local roads that are substandard in regard to minimum surface, width, and construction standards according to street classification requirements. In the Rand Road Extension project, the developers of Roberson Place subdivision have posted a letter of credit in the amount of \$28,049 (valid until August 22, 2005) to provide for the construction of a connecting roadway as well as resurfacing Rand Road. The Rand Road project supports and provides public access from the Roberson Place Bike and Pedestrian Path which currently underway (see separate project description information).

PROJECT COST ESTIMATES

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Planning/Arch/Eng		\$ 35,000							\$ 35,000
Land/ROW			\$ 106,049						\$ 106,049
Construction									
Equip/Furnishing									
Other									
Contingencies									
TOTAL	\$ -	\$ 35,000	\$ 106,049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141,049

FUNDING SOURCES

Revenue Source	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Installment Financing		\$ 39,000						\$ 39,000
G.O. Bond								
Capital Reserves	\$ 35,000							\$ 35,000
Intergovernmental Revenues								
General Fund Operating Revenues								
Miscellaneous - Payment in Lieu		\$ 67,049						\$ 67,049
Total Funding	\$ -	\$ 35,000	\$ 106,049	\$ -	\$ -	\$ -	\$ -	\$ 141,049

OPERATING BUDGET EFFECTS

Elements	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Personnel Costs								\$ -
Operating and Maintenance								\$ -
Capital Outlays								\$ -
Total Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Minus New Revenues *								\$ -
Net Operating Effect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Personnel (FTE)								0.0

Project Alternatives

Leave roads as they are.

Recommended Solution

The recommended solution is that the following streets be upgraded to meet minimum standards. At this time, only two roads, Quail Roost Drive and Rand Road extensions are proposed. There are other local road improvements that could be conducted such as Davie Road,

Deer and Lisa Streets, and Rainbow and Dove Streets. These roads need to be widened to include curb and gutter. They also in some cases would need a stormwater swale section. However, no citizen petitions have come forwarded and the projects currently remain unfunded.

Operating Impact

Quail Roost, Deer, Lisa, Rainbow and Dove Streets will require the Town to budget the total cost with a 50% reimbursement by the adjoining property owners. The cost of maintaining unpaved street will be eliminated once these roads are paved; however, these streets and the Rand Road extension will be added to the Town's street resurfacing schedule.

Lease-Purchase Schedule for Vehicles and Equipment

Project Description

The Town's fiscal policy and practices are such that provisions will be made for adequate maintenance of town vehicles and equipment and for their orderly rehabilitation and replacement, within available revenue and budgetary limits. The Town funds vehicle and equipment (exceeding \$25,000 per item) additions and replacements using installment financing. An inventory of these needs is presented on the following pages.

Define problem

Maintenance of capital assets is one of many important criteria used by credit rating agencies to assess the fiscal health and credit rat-

ing of an organization. In addition, regular and appropriate replacement cycles ensure an efficient service delivery system that is not hampered by time lost to labor, repairs, broken parts, in maintaining outdated equipment or vehicles. The Town has traditionally used installment financing to ensure regular replacement of the Town's rolling stock and on occasion to purchase high-cost equipment that is replaced or needed on an infrequent basis.

Project Alternatives

When vehicles or equipment are not replaced on a consistent schedule, excessive downtime or staff labor may be used toward maintaining broken equipment or vehicles. This could

disrupt services provided by the Town in a detrimental way that affects service delivery or causes safety or liability concerns for the Town.

Recommended Solution

The Town should provide for the adequate maintenance of vehicles and equipment to ensure efficient and effective service delivery. The Public Works Department reviews all vehicle requests and makes recommendations based on replacement criteria identified in the Town's fiscal policies.

Operating Impact

The majority of items requested are replacement vehicles and thus operational costs are minimized by replacing the vehicles in a timely manner. However, for FY04-05, a generator is requested for the Century Center to enable emergency operations to continue in the event of a natural disaster and playground equipment is requested for several parks in town. The lifespan of playground equipment is roughly 12-15 years. Upon funding the recommended playgrounds in Anderson, Baldwin, and Simpson Street parks, no playground equipment will need to be replaced prior to FY09-10. No additional operating costs are expected as a result of purchasing these items.

PROJECT COST ESTIMATES

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Planning/Architecting									\$
Land/ROW									\$
Construction									\$
Equip/Furnishing	\$ 567,012	\$ 543,192	\$ 1,009,500	\$ 567,235	\$ 549,600	\$ 633,875	\$ 745,152	\$ 437,343	\$ 5,052,909
Other									\$
Contingencies									\$
TOTAL	\$ 567,012	\$ 543,192	\$ 1,009,500	\$ 567,235	\$ 549,600	\$ 633,875	\$ 745,152	\$ 437,343	\$ 5,052,909

FUNDING SOURCES

Revenue Source	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Installment Financing	\$ 567,012	\$ 543,192	\$ 1,009,500	\$ 567,235	\$ 549,600	\$ 633,875	\$ 745,152	\$ 437,343	\$ 5,052,909
GO Bond									\$
Capital Reserves									\$
Intergovernmental Revenues									\$
General Fund Operating Revenues									\$
Miscellaneous - <i>Power in Line</i>									\$
Total Funding	\$ 567,012	\$ 543,192	\$ 1,009,500	\$ 567,235	\$ 549,600	\$ 633,875	\$ 745,152	\$ 437,343	\$ 5,052,909

OPERATING BUDGET EFFECTS

Elements	ACTUAL 6/30-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10 AND BEYOND	TOTAL PROJECT
Personnel Costs									\$
Operating and Maintenance									\$
Capital Outlays									\$
Total Operating Costs	\$	\$	\$	\$	\$	\$	\$	\$	\$
Minus: New Revenues*	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Effect	\$	\$	\$	\$	\$	\$	\$	\$	\$
New Personnel (P/F)									0.0

Lease-Purchase Schedule, continued

The following table provides a breakdown, by fiscal year, of the cost estimates provided in the previous table.

Fiscal Year 2004-2005		
addition	Generator	\$ 80,000
replacement	playground equipment - Anderson Preschool equipment	\$ 30,000
replacement	playground equipment - Baldwin	\$ 40,000
replacement	playground equipment - Simpson Street	\$ 15,000
replacement	Patrol Vehicles (6)	\$ 138,000
replacement	Pumper Truck	\$ 350,000
1990 JCB #59	St. Backhoe	\$ 82,500
1995 Toro #97	L&G Utility Workman	\$ 30,000
1994 Ford #41	St. 1 ton Utility Truck	\$ 42,500
1993 Ford #35	St. Dump Truck	\$ 65,000
1988 Chevrolet S-10TK	Mgt. Svcs Pickup Truck - replace #007	\$ 17,500
1996 Ford Crown Vic	Police Investigation vehicle - replace #167	\$ 23,000
1995 Chevrolet Caprice	Planning and Zoning pickup truck - replace #163	\$ 17,500
addition	Streets 1-ton Utility Truck	\$ 42,500
1995 Ford Van	Recreation van with wheelchair lift- replace #18	\$ 36,000
	TOTAL	\$ 1,009,500
Fiscal Year 2005-2006		
1998 Ford Crown Vic	Police Investigations vehicle - replace #173	\$ 24,000
replacement	Patrol Vehicles (6)	\$ 144,000
1995 EVO #53	S.W Side loading refuse truck	\$ 170,000
1995 White GMC #51	S.W. Front loading refuse truck	\$ 168,000
addition	3/4 ton Pickup Truck, Street Division	\$ 37,000
1995 Ford Truck F- 150	Planning and Zoning truck - replace #138	\$ 24,235
	TOTAL	\$ 567,235

Lease-Purchase Schedule, continued

Fiscal Year 2006-2007		
replacement	Patrol Vehicles (6)	\$ 150,000
1999 Chevrolet Lumina	Police Investigations vehicle - replace # 168	\$ 25,200
1999 Fd Expedition	Fire Department, Replace #981 (Fire Chief)	\$ 45,500
1999 Fd Expedition	Fire Department, Replace #983 (Deputy Fire Chief)	\$ 35,500
1997 Ford#24	L&G Pickup Truck 4 door	\$ 30,500
1993 LeeBoy #62	Street Motor Grader	\$ 96,000
1995 Inter. #36	St. Dump Truck	\$ 69,900
1995 Ford Truck #10	F.M Pickup Truck	\$ 27,000
1995 Ford Truck #90	L&G Pickup truck	\$ 27,000
1989 Chevrolet Van	Mgt Svcs - replace #006	\$ 23,000
1997 Ford Truck	Police truck ranger - replace K9	\$ 20,000
	TOTAL	\$ 549,600
Fiscal Year 2007-2008		
replacement	Patrol Vehicles	\$ 156,000
2000 Ford Explorer	Fire Department, Replace #984 (Fire Marshal)	\$ 37,275
addition	1 ton Dump Truck, Streets	\$ 34,700
1999 Ford #26	L&G Dump Truck	\$ 35,000
1995 Inter. #37	St. Dump Truck	\$ 69,900
1997 Ford #25	L&G Pickup Truck	\$ 28,500
1995 Inter dump truck	Streets dump truck - replace #36	\$ 69,900
2000 Crane Carrier	Solid Waste rear loader - replace # 46	\$ 169,000
2000 Chevrolet Impala	Fleet Maintenance - replace #009	\$ 33,600
	TOTAL	\$ 633,875

Lease-Purchase Schedule, continued

Fiscal Year 2008-2009		
replacement	Patrol Vehicles (6)	\$ 162,000
1987 Case #45	L&G Case Tractor	\$ 40,500
1998 Ford #47	Solid Waste Ford truck	\$ 29,925
1999 Volvo #50	Solid Waste Front loader	\$ 193,200
1996 Ford #38	Street Ford truck, 1-ton utility	\$ 36,435
1999 Ford Truck F-150	Planning pickup truck - replace #137	\$ 29,925
2001 Chevrolet Blazer	Investigations vehicle - replace # 188	\$ 27,000
1995 LeeBoy Roller	Streets - LeeBoy Roller - Replace # 39	\$ 32,967
2001 Volvo Front Loader	Solid Waste - replace #56	\$ 193,200
	TOTAL	\$ 745,152
Fiscal Year 2009-2010		
replacement	Patrol Vehicles (6)	\$ 168,480
1999 Ford Explorer	Public Works Administration - replace #001	\$ 40,250
1999 Ford Truck F-150	Public Works - replace #14	\$ 27,642
2001 Chevrolet Boom truck	Solid Waste - replace #57	\$ 92,137
2001 Ford Crown Vic	Police - replace #190	\$ 28,350
2001 Chevrolet Blazer	Planning and Zoning - replace # 135	\$ 27,642
1999 Ford Truck F-150	Planning and Zoning - replace # 136	\$ 27,642
2002 Chevy Impala	Investigations vehicle - replace #193	\$ 25,200
	TOTAL	\$ 437,343

B-35

APPENDIX

Impact of Capital Improvement Plan on Operating Budget and the Town's Fiscal Health

The CIP planning process includes a financial analysis and narrative on the impact of the CIP on the Town's financial condition and includes an analysis of debt burden, debt service and other operational costs, and tax rate impact. Debt ratios are monitored by the Local Government Commission and credit rating industries and provide information on the Town's fiscal health.

Credit rating firms, in assessing a town's financial condition, review the debt ratios. Currently, the Town holds a credit rating of A+ with Standard and Poors and a grade of 81 with the North Carolina Municipal Council. These are considered very favorable ratings, particularly for municipalities similar to Carrboro.

The recommended CIP actually proposes spending and borrowing \$29.2 million dollars to fund projects over a six-year period and the debt analyses that follow project the impact of borrowing this amount. The debt service payment is based on an interest rate of 6.0% for 15 years for installment financing and 20 years for general obligation bonds. In addition, the amounts needed to finance capital projects via cash (capital reserves or general fund contribution) are also considered.

Debt Service Ratios

Debt load is a large expenditure that credit rating industries monitor. Debt is an obligation resulting from the borrowing of money. The Town's debt structure primarily consists of installment financing and GO bond debt to support its capital improvements and equipment and vehicle replacements.

Credit rating firms analyze the ability of governments to measure debt in numerous ways. Under favorable circumstances, debt:

- is proportionate in size and growth to the government's tax base,
- does not extend past the facilities' useful life which it finances,
- is not used to balance the operating budget,
- does not put excessive burdens on operating expenditures, and
- is not so high as to jeopardize the credit rating.

Numerous indicators are used to evaluate ability to repay as well as the government's capacity to incur debt. One measure of a unit's debt capacity is debt expressed in terms of assessed or market valuation. The Town has embraced a fiscal policy on debt management that promotes using an objective and analytical approach to determine the amount of debt to be considered for authorization and issuance. The Town compares its debt ratios to its peer population group as identified by the Local Government Commission (LGC) as a reference point to assess debt burden and ability to pay. The peer group, identified by the LGC, is based on municipalities with populations of 10,000 to 24,999. The LGC categorizes the following two debt ratios of each jurisdiction as being low, average, or high. The Town will strive to avoid the "high" debt burden. The spreadsheet on page 3.3 reviews the impact of financing projects recommended in the CIP.

For municipalities comparable to Carrboro in FY02-03, the average debt-to-assessed valuation ratio was .319%; a high level is considered 2.221%. Carrboro has very little bonded debt, having used primarily installment debt financing to purchase land and

facilities over the past seven years and thus has an average debt ratio when compared to peer jurisdictions. The debt-to-assessed valuation ratio for Carrboro, upon assuming \$14 million dollars in additional debt, will peak at approximately .92% in FY05-06, an amount three times greater than the current ratio. Overall, however, the Town's debt is far below the legal limit in the NC General Statutes (GS 159-55) that limits net debt to eight percent (8%) or less of a local government's total property valuation. That legal margin, based on the June 30, 2003 audited valuation, was \$80,827,158.

Debt service can be a major part of a government's fixed costs, and its increase may indicate excessive debt and fiscal strain; credit firms consider debt exceeding 20% of operating revenues as a potential problem. Ten percent is considered acceptable. As depicted, the Town's debt service as a percentage of the operating budget declines to 2.0% without assuming additional debt (except for Adams Tract and Fire Substation land purchases at \$730,000). Debt services hovers in the 10-11% range with the operating budget growing at 3% plus debt service incurred from additional debt.

Debt can also be monitored on a per capita basis. It is generally useful for communities that do not rely heavily on property taxes and that cannot easily compute a substitute revenue base for comparison. This is, however, an indicator that is monitored by the Local Government Commission and credit industry agencies as a measure of debt burden. The Town's per capita debt, even after borrowing \$14 million dollars, will increase to \$592 per capita. The average for comparable jurisdictions is \$222 per capita; \$1,904 per capita is considered a high ratio amongst the peer jurisdictions.

In summary, the debt ratios, while increasing over time, do not come close to the "high" debt burden as currently measured by the Local Government Commission. The more significant impact

of the CIP is the tax rate increases that are seen over the next five years should the Town pursue all of the projects recommended. The fiscal analysis reveals the difficulty the Town has sustaining large capital improvements on a tax base that has limited diversity and commercial base.

- i. "Evaluating Financial Condition, A Handbook for Local Government," ICMA, Sanford M. Groves and Maureen Godsey Valente, pp 75
- ii. "Evaluating Financial Condition, A Handbook for Local Government," ICMA, Sanford M. Groves and Maureen Godsey Valente, pp 83
- iii. Evaluating Financial Condition, A Handbook for Local Government," ICMA, Sanford M. Groves and Maureen Godsey Valente, pp 81

Summary Table of the Impact of CIP on Debt Ratios

DEBT SERVICE COSTS	FY02-03	FY03-04	FY04-05	FY05-06
TOTAL GO DEBT	\$ 213,847	\$ 188,434	\$ 162,161	\$ 115,843
TOTAL INSTALLMENT PURCHASE DEBT, LONG TERM	\$ 349,142	\$ 374,693	\$ 357,894	\$ 354,750
TOTAL INSTALLMENT PURCHASE DEBT, GENERAL FUND VEH/EQP	\$ 608,128	\$ 600,962	\$ 487,929	\$ 176,019
CURRENT DEBT SERVICE OBLIGATIONS	\$ 1,171,117	\$ 1,164,089	\$ 1,007,984	\$ 646,612
DEBT SERVICE COSTS, ADDITIONAL DEBT SERVICE, RECOMMENDED IN CIP				
GO DEBT SERVICE COSTS	\$ -	\$ -	\$ -	\$ 177,459
INSTALLMENT PURCHASE DEBT SERVICE COSTS, LONG TERM	\$ -	\$ -	\$ 92,467	\$ 163,462
INSTALLMENT PURCHASE DEBT SERVICE COSTS, GENERAL FUND VEH/EQP	\$ -	\$ -	\$ 356,287	\$ 558,292
FUTURE DEBT SERVICE, RECOMMENDED CIP	\$ -	\$ -	\$ 448,753	\$ 899,213
TOTAL DEBT SERVICE OBLIGATIONS, EXISTING & RECOMMENDED	\$ 1,171,117	\$ 1,164,089	\$ 1,456,737	\$ 1,545,825

DEBT SERVICE COSTS	FY02-03	FY03-04	FY04-05	FY05-06
TOTAL DEBT (OUTSTANDING PRINCIPAL)	\$ 737,250	\$ 5,175,393	\$ 5,033,536	\$ 4,851,015
GO BOND, LONG TERM DEBT (includes authorized but unissued bonds)	\$ 3,596,030	\$ 3,386,258	\$ 3,156,827	\$ 2,921,141
INSTALLMENT PURCHASE, GENERAL FUND VEH/EQP	\$ 635,751	\$ 660,041	\$ 252,619	\$ 63,949
CURRENT OUTSTANDING PRINCIPAL	\$ 4,969,031	\$ 9,221,692	\$ 8,442,982	\$ 7,836,106
ADDITIONAL DEBT (OUTSTANDING PRINCIPAL):				
GO BOND, LONG TERM DEBT	\$ -	\$ -	\$ -	\$ -
INSTALLMENT PURCHASE, LONG TERM DEBT	\$ -	\$ 730,000	\$ 1,264,875	\$ 2,763,725
INSTALLMENT PURCHASE, GENERAL FUND VEH/EQP	\$ -	\$ -	\$ 653,213	\$ 701,349
FUTURE OUTSTANDING PRINCIPAL	\$ -	\$ 730,000	\$ 1,918,089	\$ 3,465,074
TOTAL OUTSTANDING PRINCIPAL, EXISTING & RECOMMENDED	\$ 4,969,031	\$ 9,951,692	\$ 10,361,070	\$ 11,301,180

POPULATION (3% GROWTH)	17,460	17,984	18,523	19,079
PROJECTED ASSESSED VALUATION (GROSS - 5% GROWTH)	\$ 1,072,172,079	\$ 1,110,394,154	\$ 1,165,913,862	\$ 1,224,209,555

WITHOUT ADDITIONAL DEBT				
PROJECTED BUDGET (3% GROWTH W/O ADDITIONAL DEBT SERVICE)	\$ 13,370,429	\$ 14,180,075	\$ 14,697,944	\$ 15,138,882
ESTIMATED RATIOS				
% OUTSTANDING PRINCIPAL TO ASSESSED VALUATION*	0.463%	0.830%	0.724%	0.640%
% DEBT SVC TO TOTAL BUDGET	8.76%	8.21%	6.86%	4.27%
DEBT PER CAPITA	\$ 285	\$ 513	\$ 456	\$ 411

WITH ADDITIONAL DEBT				
PROJECTED BUDGET + ADDTL DEBT SVC	\$ 13,370,429	\$ 14,180,075	\$ 15,054,231	\$ 16,038,095
ESTIMATED RATIOS				
% OUTSTANDING PRINCIPAL TO ASSESSED VALUATION*	0.46%	0.90%	0.89%	0.92%
% DEBT SVC TO TOTAL BUDGET	8.76%	8.21%	9.68%	9.64%
DEBT PER CAPITA	\$ 285	\$ 553	\$ 559	\$ 592

DEBT RATIOS: PEER POPULATION (10,000-24,999), FY02-03				
OUTSTANDING PRINCIPAL (DEBT) AS % OF ASSESSED VALUATION	2.221%	0.319%	0.001%	
OUTSTANDING PRINCIPAL (DEBT) PER CAPITA	\$ 1,904	\$ 222	\$ -	
CREDIT RATING INDUSTRY STANDARD:				
DEBT SERVICE AS A % OF THE OPERATING BUDGET	20%	10%	10%	

B-39

Continued...

DEBT SERVICE COSTS	FY06-07	FY07-08	FY08-09	FY09-10
TOTAL GO DEBT				
TOTAL INSTALLMENT PURCHASE DEBT, LONG TERM	\$ 112,325	\$ 108,824	\$ 105,289	\$ 26,701
TOTAL INSTALLMENT PURCHASE DEBT, GENERAL FUND VEH/EQP	\$ 352,147	\$ 326,724	\$ 324,724	\$ 322,618
TOTAL INSTALLMENT PURCHASE DEBT, GENERAL FUND VEH/EQP	\$ 40,839	\$ 17,469	\$ -	\$ -
CURRENT DEBT SERVICE OBLIGATIONS	\$ 505,311	\$ 453,017	\$ 430,014	\$ 349,319
DEBT SERVICE COSTS, ADDITIONAL DEBT SERVICE, RECOMMENDED IN CIP				
GO DEBT SERVICE COSTS	\$ 172,619	\$ 355,769	\$ 345,802	\$ 476,387
INSTALLMENT PURCHASE DEBT SERVICE COSTS, LONG TERM	\$ 359,154	\$ 368,377	\$ 528,178	\$ 601,715
INSTALLMENT PURCHASE DEBT SERVICE COSTS, GENERAL FUND VEH/EQP	\$ 754,017	\$ 623,468	\$ 693,859	\$ 658,009
FUTURE DEBT SERVICE, RECOMMENDED CIP	\$ 1,285,791	\$ 1,347,614	\$ 1,567,840	\$ 1,736,110
TOTAL DEBT SERVICE OBLIGATIONS, EXISTING & RECOMMENDED	\$ 1,791,101	\$ 1,800,631	\$ 1,997,853	\$ 2,085,429

DEBT SERVICE COSTS	FY06-07	FY07-08	FY08-09	FY09-10
TOTAL DEBT (OUTSTANDING PRINCIPAL)				
GO BOND, LONG TERM DEBT (includes authorized but unissued bonds)	\$ 4,668,495	\$ 4,400,525	\$ 4,132,555	\$ 3,876,448
INSTALLMENT PURCHASE, LONG TERM DEBT	\$ 2,679,216	\$ 2,453,630	\$ 2,221,507	\$ 1,982,208
INSTALLMENT PURCHASE, GENERAL FUND VEH/EQP	\$ -	\$ -	\$ -	\$ -
CURRENT OUTSTANDING PRINCIPAL	\$ 7,347,711	\$ 6,854,155	\$ 6,354,062	\$ 5,858,656
ADDITIONAL DEBT (OUTSTANDING PRINCIPAL):				
GO BOND, LONG TERM DEBT	\$ -	\$ -	\$ -	\$ -
INSTALLMENT PURCHASE, LONG TERM DEBT	\$ 2,734,780	\$ 3,888,851	\$ 4,232,717	\$ 3,808,353
INSTALLMENT PURCHASE, GENERAL FUND VEH/EQP	\$ 542,665	\$ 591,058	\$ 683,725	\$ 525,102
FUTURE OUTSTANDING PRINCIPAL	\$ 3,277,445	\$ 4,479,910	\$ 4,916,441	\$ 4,333,455
TOTAL OUTSTANDING PRINCIPAL, EXISTING & RECOMMENDED	\$ 10,625,156	\$ 11,334,065	\$ 11,270,503	\$ 10,192,111

POPULATION (3% GROWTH)	19,651	20,241	20,848	21,473
PROJECTED ASSESSED VALUATION (GROSS - 5% GROWTH)	\$ 1,285,420,033	\$ 1,349,691,034	\$ 1,417,175,586	\$ 1,488,034,365

WITHOUT ADDITIONAL DEBT				
PROJECTED BUDGET (3% GROWTH W/O ADDITIONAL DEBT SERVICE)	\$ 15,593,049	\$ 16,060,840	\$ 16,542,665	\$ 17,038,945
ESTIMATED RATIOS				
% OUTSTANDING PRINCIPAL TO ASSESSED VALUATION*	0.572%	0.508%	0.448%	0.394%
% DEBT SVC TO TOTAL BUDGET	3.24%	2.82%	2.60%	2.05%
DEBT PER CAPITA	\$ 374	\$ 339	\$ 305	\$ 273

WITH ADDITIONAL DEBT				
PROJECTED BUDGET + ADDTL DEBT SVC	\$ 16,878,839	\$ 17,408,454	\$ 18,110,505	\$ 18,775,056
ESTIMATED RATIOS				
% OUTSTANDING PRINCIPAL TO ASSESSED VALUATION*	0.83%	0.84%	0.80%	0.68%
% DEBT SVC TO TOTAL BUDGET	10.61%	10.34%	11.03%	11.11%
DEBT PER CAPITA	\$ 541	\$ 560	\$ 541	\$ 475

B-40

Potential Tax Rate Impact of the CIP

The chart below illustrates the potential tax rate impact of the Recommended CIP. Committing to an aggressive capital improvement program will require significant increases in debt service and operating costs that will largely be funded through property taxes, one of the few significant revenue streams that is directly under control of local jurisdictions. This fact, compounded with the fact that the Town's tax base is largely comprised of residential property, constrains the ability of the Town to diversify its revenue stream. Increased debt service costs for the purchase of the Adams Tract and future northern area fire substation occurs in FY04-05. Additional debt service for sidewalk construction, refurbishment of the Wilson Park restroom facility, and

purchase of town parking lots contribute to the possible tax increase estimated for FY05-06. The significant potential tax increase projected in FY06-07 marks the completion of the northern area fire substation that becomes operational in that year. Projected taxes continue to rise in FY07-08 and FY08-09 as the Town moves forward with its sidewalk construction plan and the addition of Hillsborough Road Park.

The potential impact on the property tax rate can be mitigated by obtaining additional revenue sources, expansion of the tax base above what is projected, or by delaying or deleting projects that are not related to public safety.

	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10
ADDITIONAL DEBT SERVICE, LONG TERM	\$ -	\$ 48,645	\$ 291,459	\$ 525,652	\$ 695,222	\$ 868,447	\$ 997,406
ADDITIONAL CAPITAL RESERVES NEEDED							
Street Resurfacing	\$ -	\$ -	\$ -	\$ 15,375	\$ 23,644	\$ 32,326	\$ 40,000
PAY-AS-YOU-GO (CASH, GENERAL FUND)							
Park Maintenance Fund	\$ -	\$ 22,300	\$ 184,550	\$ 26,800	\$ 7,000	\$ 7,000	\$ 7,000
Sidewalks	\$ -	\$ -	\$ 66,300	\$ -	\$ -	\$ -	\$ 25,643
TOTAL PAY-AS-YOU GO, GENERAL FUND	\$ -	\$ 22,300	\$ 250,850	\$ 26,800	\$ 7,000	\$ 7,000	\$ 32,643
OPERATING IMPACT OF CAPITAL PROJECTS							
Northern Area Fire Substation	\$ -			\$ 675,443			
Roberson Bike Path			\$ 3,000				
Hillsborough Road Park						\$ 84,555	
TOTAL OPERATING IMPACT, GENERAL FUND	\$ -	\$ -	\$ 3,000	\$ 675,443	\$ -	\$ 84,555	\$ -
TOTAL ADDITIONAL FUNDS NEEDED	\$ -	\$ 70,945	\$ 545,309	\$ 1,243,270	\$ 725,866	\$ 992,328	\$ 1,070,049
TAX RATE PER PENNY (PROJECTED)	\$ 109,223	\$ 114,248	\$ 119,960	\$ 125,958	\$ 132,256	\$ 138,869	\$ 145,812
TAX RATE IMPACT	N/A	\$ 0.62	\$ 4.55	\$ 9.87	\$ 5.49	\$ 7.15	\$ 7.34

B-41

Unfunded Projects

Public Works Facility

The current public works facility is too small for its overall operations. It is also partially located on a flood plain, leaving it subjected to periodic flooding. Constructing a new facility on the Town's land on Old Hillsborough Road would eliminate the current flooding problem as well as offer the Town a location with provisions for future growth. To date, approximately 23 acres has been purchased for a future public works facility. However, construction of a facility is not anticipated within the next six years.

Town Hall Renovations

Town Hall, originally constructed in 1930, needs considerable renovations in order to maintain its usefulness. These major renovations, identified in a facilities use study conducted in 1995, would make the building suitable for organizational and community needs. Without these renovations, Town Hall will not be able to accommodate future space needs.

Greenways

The Town's Comprehensive Parks and Recreation Master Plan has adopted a greenways plan as one of its elements. These greenways will provide opportunities to provide a system of trails along major creeks in Carboro's Planning Area and to coordinate these improvements to link with existing and planned trails in Chapel Hill and Orange County and to link neighborhoods and park facilities. The Board of Aldermen is planning to

fund the Morgan Creek greenway and a portion of the Bolin Creek greenway from Estes Drive to Hogan Farm with bond funding approved in the November 2003 referendum. However, several greenway projects remain unfunded at this time, largely due to the anticipated timing of the projects being beyond the six years being reviewed in the CIP. These greenways include: Sunset Creek Branch (Bolin Creek at Horace Williams to Sunset Bolin Creek); Bolin Creek from Hogan Farm to Union Grove Church Road; and Jones Creek Branch (Bolin Creek at Hogan Farms to Eubanks Road).

Outdoor Swimming Pool

The Town's Comprehensive Master Parks and Recreation Plan recommends one public pool for each set of 25,000 people. Carboro is currently without a swimming facility. Several public input sessions within the community have expressed support for an outdoor pool.

Gymnasium

The Town's Comprehensive Parks and Recreation Master Plan strongly recommends the construction of a gymnasium inclusive of two basketball courts, a meeting room, and office and storage spaces. During the public input process, citizens identified a facility such as this as the top priority for Carboro as critical to meeting general and athletic programming needs in the community.

UNFUNDED PROJECTS

PROJECT	PROJECT COSTS	LOCAL SHARE
Public Works Facility	\$ 5,938,273	\$ 5,938,273
Town Hall Renovations	\$ 3,242,671	\$ 3,242,671
Greenways	\$ 3,224,950	\$ 3,224,950
Outdoor Swimming Pool	\$ 5,368,079	\$ 5,368,079
Gymnasium	\$ 4,167,557	\$ 4,167,557
Local Road Improvements	\$ 908,847	\$ 454,424
Estes Drive to NC86 - 3 lanes	\$ 6,950,000	\$ -
Robertson St. Improvements	\$ 405,840	\$ 405,840
TOTAL	\$ 30,206,217	\$ 22,801,794

Local Road Improvements

It is important for the Town's development that streets are kept in good condition. There are other local road improvements that could be conducted such as Davie Road, Deer and Lisa Streets, and Rainbow and Dove Streets. These roads need to be widened to include curb and gutter. They also in some cases would need a stormwater swale section. However, no citizen petitions have come forward and the projects currently remain unfunded.

Estes Drive to NC86

This is a state road improvement project that is currently unfunded in the North Carolina Department of Transportation's (NCDOT) Transportation Improvement Program (TIP). It is assumed that the University's plan to develop the Horace William Tract (now called Carolina North) as an extension of the UNC-Chapel Hill's campus affects the current arrangement of Estes Drive. The Town had planned to contribute a local match (20%) to fund the creation of sidewalks along Estes Drive at the time of the road improvements. The Board of Aldermen has elected to proceed with the sidewalk construction along Estes Drive using bond funds recently approved by the community.

Roberson Street Improvements

The *Downtown Carrboro: New Vision* report recommends improvements to Roberson Street. These improvements have the potential to enliven the downtown core and will highlight Roberson Street as a priority location for development. The improvements include underground utilities, sidewalk improvements, on-street parking, lighting, and connections throughout the area.