

PRELIMINARY

CAPITAL CONSTRUCTION FUND

Description	2022-2023 Budget	2023-2024 Proposed Budget	Dollar Increase (Decrease)	Percent Increase (Decrease)
Balance Brought Forward	3,658,629	3,258,738	(399,891)	(10.93%)
Intergovernmental Revenues	1,370,000	2,318,299	948,299	69.22%
Rent & Other Revenue	2,230,800	1,415,470	(815,330)	(36.55%)
Other Interest Income	25,800	70,500	44,700	173.26%
Non-Revenue Receipts	2,818,326	4,356,802	1,538,476	54.59%
Total Revenue	<u>6,444,926</u>	<u>8,161,071</u>	<u>1,716,145</u>	<u>26.63%</u>
Total Funds Available	<u>10,103,555</u>	<u>11,419,809</u>	<u>1,316,254</u>	<u>13.03%</u>
Other Admin. & Overhead	15,000	123,500	108,500	723.33%
Capital Outlay	8,583,288	9,854,781	1,271,493	14.81%
Total Expenditures	<u>8,598,288</u>	<u>9,978,281</u>	<u>1,379,993</u>	<u>16.05%</u>
Ending Balance	<u>1,505,267</u>	<u>1,441,528</u>	<u>(63,739)</u>	<u>(4.23%)</u>
Total Funds Accounted For	<u>10,103,555</u>	<u>11,419,809</u>	<u>1,316,254</u>	<u>13.03%</u>

Revenues: Intergovernmental Revenue includes: Federal grants for administration building windows; State grants for Johnson Park and Elkhorn River rehabilitation; and funding from Madison County for North Fork River Rehabilitation, and from Norfolk Public Schools and Northeast Community College for Ta-Ha-Zouka team lockers. Rent and Other Revenue decreases \$815,330 or 36.55% due to a decrease in donations for the North Fork River Rehabilitation. Other Interest Income increases \$44,700 or 173.26% due to an increase in interest rates. Non-Revenue Receipts increase \$1,538,476 or 54.59% primarily due to an increase in proceeds of debt, which is partially offset by a decrease in transfers in for capital items.

Expenditures: Other Admin. & Overhead costs increase \$108,500 or 723.33% due to an increase in bond issuance costs and budgeting underground power on Northwestern Avenue. Capital Outlay for fiscal year 2023-2024 includes: \$234,176 for park expansion. \$400,000 for land, \$413,398 for Norfolk Fork River rehabilitation, \$601,482 for unspecified council priority projects, \$2,491,140 for Johnson Park improvements, \$1,433,000 for Ta-Ha-Zouka team lockers, \$200,000 for Liberty Bell Park improvements, \$81,500 for Central Park improvements, \$60,000 for paint slides at AquaVenture, \$210,000 for window replacement at administration building, \$425,000 for Fire Station 1 and Station 2 roof replacement, \$215,000 for Police Division roof, \$350,000 for animal

pound, \$275,000 for sweeper, \$100,000 for form truck, \$170,000 for snow plow, \$70,000 for skidloader, \$60,000 for mower, \$247,837 for CAD/RMS upgrade, \$200,000 for in-car video replacement/body cameras, \$120,000 for warning sirens, \$438,323 for flood control recertification, \$26,000 for Warren Cook playground completion, \$782,925 for landscaping, and \$250,000 for East Norfolk Avenue Trail.