

CAPITAL BUDGETING

Capital improvement programming is a critical procedure for identifying major facility needs, projecting fiscal resources, establishing priorities, and developing defined project schedules to meet the City of Wilmington capital needs. Capital projects, for the purpose of the Capital Improvement Program (CIP), are generally defined as fixed assets that have a useful life greater than five years and with a cost of \$50,000 or greater. Regular purchases of vehicles and equipment for routine operations and most maintenance and repair costs for City facilities are funded through the annual operating budget.

Once adopted by the City Council, the CIP becomes a policy document regarding the timing, location, character, and funding of future capital projects. It is recognized that the policy represented by the CIP reflects the best judgment of the City Council at the time, and that changing capital priorities, fiscal constraints, and additional needs are likely to become apparent before the program is completed.

The policy established by the CIP provides important guidance for City administration, boards, and commissions appointed by the City Council in regards to municipal governance as it relates to the following matters:

- Preparation of the capital portion of the annual operating budget
- Scheduling and prioritization of project planning and scheduling
- Financial modeling regarding the financing of debt
- Planning efforts of businesses, developers and community organizations

Capital improvement programming provides a bridge between general long-term and short-term project planning. In this process, the long-term objectives of the City are reviewed and translated into a more specific and well defined, multi-year program of five years.

DEDICATED TAX FOR CAPITAL

This CIP addresses specific projects and a new financing strategy covering the fiscal years of 2012-13 through 2016-17. After an initial review by the Wilmington City Council of a draft 5-year Capital Improvement Plan and the impact of property revaluation for 2012, a CIP committee consisting of three council members and key staff was convened. The committee tasked staff with bringing forward a plan that addressed the need for an alternative to cash funding and the priority of infrastructure maintenance as indicated in a recent citizen survey.

This specific program provides a dedicated \$0.0500 of the property tax rate for maintenance and new infrastructure needs. Eighty percent (80%) of the rate would pay for debt and 20% would pay for pay-as-

you-go projects – 80/20 Capital Debt Plan. The dedicated rate is restricted in the Debt Service Fund by Ordinance.

The plan provides flexibility and capacity to the General Fund, levels funding over time, provides orderly and multi-year planning and management, and helps maintain the City's strong AA+ bond rating. The plan funds the current 5-year CIP, as well as existing debt, and spreads the costs out over time.

In order to put this plan into place, the Wilmington City Council adopted a tax rate of \$0.0300 cents over revenue neutral in this revaluation year. That three cents, in addition to the shifting of \$0.0200 cents from the General Fund, will fund the City's full five-year Capital Improvement Plan (with the exception of Enterprise Fund projects such as Storm Water and Parking) for FY 2013 through FY 2017. As changes occur in future revaluation years, the tax rate can be adjusted as needed.

The projects represented in the 5-year plan are individual projects consistent with City Council goals and objectives and within a framework of identified priorities. Funding is also accelerated to facilitate project completion with the appropriation of funding needs from FY 2014 into FY 2013 and from FY 2016 into FY 2015.

CAPITAL IMPROVEMENT PROGRAM SUMMARY

The Capital Improvement Program spans a five-year period covering fiscal years 2012-13 through 2016-17. Project costs, descriptions, and funding plans are presented in four (4) programmatic categories which include Streets and Sidewalks, Parks and Recreation, Public Buildings and Facilities, and Storm Water.

The **Streets and Sidewalks** program addresses major thoroughfare needs, street maintenance and rehabilitation, sidewalk construction and repair at a projected cost of \$35,179,734. FY 2012-13 funding is programmed for sidewalk and street rehabilitation and repair efforts, pedestrian and bike improvements, bridge repair, and multiple river walk projects. Lastly, funding has been included that will provide flexibility to respond to inter-agency needs and coordinate street and streetscape improvements work with Cape Fear Utility Authority water and sanitary sewer rehabilitation projects.

The **Parks and Recreation** program provides for development of existing parks and funding for the maintenance and repair of various park facilities and structures throughout the City at a cost of \$4,194,570. FY 2012-13 funding is programmed for park facilities general maintenance.

The **Public Facilities** program consists of funding for various public improvements. The five-year projected cost for this program is \$10,482,060. FY 2012-13 funding is programmed for land acquisition associated with planned future construction of fire facilities and a police firing range/training facility, building maintenance, and to replace lighting and equipment in several City parking decks.

The **Storm Water** program continues the City's efforts to proactively manage and mitigate the effects of storm water runoff, alleviate flooding, improve and maintain the drainage systems and drainage capacity of watercourses and containment structures City-wide at a projected cost of \$25,630,000 over five years.

CAPITAL IMPROVEMENT COST SUMMARY BY PROGRAM

Fiscal Years 2012-13 Through 2016-17

	2012-13	2013-14	2014-15	2015-16	2016-17	Total
Streets & Sidewalks	15,043,522	-	15,214,751	-	4,921,461	35,179,734
Parks & Recreation	650,000	-	587,770	-	2,956,800	4,194,570
Public Buildings & Facilities	5,705,910	145,650	4,305,000	-	325,500	10,482,060
Storm Water	<u>2,000,000</u>	<u>3,355,000</u>	<u>4,200,000</u>	<u>8,175,000</u>	<u>7,900,000</u>	<u>25,630,000</u>
Total, Cost Summary	<u>23,399,432</u>	<u>3,500,650</u>	<u>24,307,521</u>	<u>8,175,000</u>	<u>16,103,761</u>	<u>75,486,364</u>

CAPITAL IMPROVEMENT REVENUE SUMMARY BY SOURCE

Fiscal Years 2012-13 Through 2016-17

	2012-13	2013-14	2014-15	2015-16	2016-17	Total
Debt Service Fund	3,281,504	-	3,281,504	-	1,640,752	8,203,760
Installment Financing - 80/20 Plan	13,126,018	-	13,126,017	-	6,563,009	32,815,044
Installment Debt	4,800,000	-	3,700,000	-	-	8,500,000
Revenue Bonds	1,000,000	2,855,000	3,700,000	7,675,000	7,400,000	22,630,000
Storm Water Fund	1,000,000	500,000	500,000	500,000	500,000	3,000,000
Parking Facility Fund	191,910	145,650	-	-	-	337,560
Total, Revenue Summary	<u>23,399,432</u>	<u>3,500,650</u>	<u>24,307,521</u>	<u>8,175,000</u>	<u>16,103,761</u>	<u>75,486,364</u>

STREETS AND SIDEWALKS

In accordance with the accelerated 80/20 Plan, the FY13 budget includes FY14 project budgets and the FY15 budget includes FY16 project budgets.

Project Costs

Code	Project Title	Adopted 2011-12	Adopted 2012-13	Estimated 2013-14	Estimated 2014-15	Estimated 2015-16	Estimated 2016-17	Req Total
05SR10	Streets Rehabilitation	1,000,000	a 8,431,356	-	9,040,791	-	3,527,853	21,000,000
2MF160	Multimodal Transportation Center	-	-	-	600,000	-	-	600,000
TBD	Kerr Ave Bicycle Facilities	-	-	-	468,000	-	672,000	1,140,000
4SW400	Military Cutoff Multi-use Path Debt	178,000	a -	-	-	-	-	-
TBD	North 3rd St. Bridge Project	-	-	-	350,000	-	-	350,000
13ST25	Sign Inventory & Assessment	-	30,000	-	60,000	-	-	90,000
13ST20	North/South 17th Street	-	250,000	-	-	-	-	250,000
4SW100	Sidewalk Rehab/Repairs	-	600,000	-	150,000	-	-	750,000
4SW200	Pedestrian/Bike Improvements	250,000	a 1,000,000	-	350,000	-	-	1,350,000
05BR20	Bridge Repair	39,500	a 129,232	-	635,460	-	121,608	886,300
11ST10	Riverwalk Assessment/Improvements - Stabilization	97,000	a -	-	-	-	-	-
11ST10	Market St. BH - Riverwalk BH Reserve - Stabilization	-	200,600	-	-	-	-	200,600
11ST10	Conlon Pier Repair - Stabilization	-	-	-	1,712,000	-	-	1,712,000
11ST10	Coastline Inn Bulkhead - Stabilization	-	1,012,184	-	-	-	-	1,012,184
11ST10	Market S. H Piles - Stabilization	-	359,100	-	-	-	-	359,100
11ST10	Riverwalk Pocket Parks - Stabilization	-	466,000	-	-	-	-	466,000
11ST10	Water St Shoreline Stabilization	-	216,000	-	-	-	-	216,000
11ST10	Dram Tree Shoreline Stabilization	-	387,000	-	-	-	-	387,000
11ST10	Church St Shoreline Stabilization	-	-	-	193,500	-	-	193,500
08ST40	Riverwalk Brooks Building	-	280,800	-	-	-	-	280,800
13ST10	Coordinated Improvements w/CFPUA	-	1,609,250	-	1,249,000	-	-	2,858,250
TBD	Cinema Drive	-	-	-	-	-	600,000	600,000
06ST20	Front & Red Cross Signal	-	-	-	406,000	-	-	406,000
13ST30	Wayfinding Signage	-	72,000	-	-	-	-	72,000
	Total Streets and Sidewalks	1,564,500	15,043,522	-	15,214,751	-	4,921,461	35,179,734

Funding Plan

	Funding Source	Adopted 2011-12	Adopted 2012-13	Estimated 2013-14	Estimated 2014-15	Estimated 2015-16	Estimated 2016-17	Req Total
a =	General Fund	1,564,500	-	-	-	-	-	-
	Debt Service Fund	-	3,008,704	-	3,042,950	-	984,292	7,035,947
	Installment Financing - 80/20 Plan	-	12,034,818	-	12,171,801	-	3,937,169	28,143,787
	Total Funding	1,564,500	15,043,522	-	15,214,751	-	4,921,461	35,179,734

FY 2012-13 Adopted Budget
CAPITAL IMPROVEMENT PROGRAM

Project Title: Streets Rehabilitation
Project No: 05SR10
Requesting Department: Public Services
Division: Streets



Project Description: The Street Rehabilitation project is the City's ongoing maintenance/rehabilitation project and includes, but is not limited to, road construction practices such as full depth reclamation and stabilization, milling, resurfacing, surface treatments, and pavement preservation techniques.

Project Justification: Projects are necessary to address and mitigate the deteriorating condition of the city-wide streets network. The maintenance of City streets ranked among the top three 'very high priority' category of services in the 2012 Citizen Survey.

FY 2011-12 Appropriation: \$ 1,000,000
Current Project Budget: \$ 2,904,967
Expenditures to Date: \$ 2,710,702

Project Start Date: Ongoing
Project Completion Date: Ongoing
FY 2012-13 Dept. Request: \$ 8,431,356

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	8,431,356	-	9,040,791	-	3,527,853	21,000,000
						21,000,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	1,686,271	-	1,808,158	-	705,571	4,200,000
Installment Financing - 80/20 Plan	6,745,085	-	7,232,633	-	2,822,282	16,800,000
						21,000,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Sign Inventory & Assessment
Project No: 13ST25
Requesting Department: Development Services
Division: Traffic Engineering



Project Description: Funding will establish a mandated traffic sign and pavement marking asset inventory system including location, sign faces, symbols/footage, condition, and various additional data needed to assure compliance to newly required standards. Funds will also be used to replace non-compliant signs and pavement markings ahead of normal replacement schedule to achieve compliance with the minimum retroreflectivity standards defined in the Manual of Uniform Traffic Control Devices (MUTCD).

Project Justification: New retroreflectivity requirements have recently been adopted and a standard for maintaining minimum retroreflectivity of longitudinal pavement markings was implemented. In 2009 MUTCD requires that agencies implement a management method to maintain traffic signs to a set of minimum retroreflectivity levels but provide a variety of maintenance methods that agencies can use to be in compliance with the new MUTCD requirements. The compliance date for meeting the minimum retroreflectivity requirements on regulatory, warning, and ground-mounted guide signs is January 2015. For overhead guide signs and street name signs, the compliance date is January 2018.

FY 2011-12 Appropriation:	\$ 70,000	Project Start Date:	Ongoing
Current Project Budget:	\$ -	Project Completion Date:	Ongoing
Expenditures to Date:	\$ 45,000	FY 2012-13 Dept. Request:	\$ 30,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	30,000	-	60,000	-	-	90,000
						90,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	6,000	-	12,000	-	-	18,000
Installment Financing - 80/20 Plan	24,000	-	48,000	-	-	72,000
						90,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: North/South 17th Street
Project No: 13ST20

Requesting Department: Development Services
Division: Transportation Planning



Project Description: Planned project activities include the construction of streetscape enhancements on North/South 17th Streets at the Market Street intersection.

Project Justification: The City of Wilmington and NCDOT have recognized a safety concern with regard to excessive vehicle speeds at the Market Street/17th Street intersection. The construction of these improvements should reduce travel speeds, improve pedestrian crossings, and enhance the aesthetics of the area.

FY 2011-12 Appropriation:	\$	-	Project Start Date:	TBD
Current Project Budget:	\$	-	Project Completion Date:	TBD
Expenditures to Date:	\$	-	FY 2012-13 Dept. Request:	\$ 250,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Design	50,000	-	-	-	-	50,000
Construction	200,000	-	-	-	-	200,000
						250,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	50,000	-	-	-	-	50,000
Installment Financing - 80/20 Plan	200,000	-	-	-	-	200,000
						250,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Sidewalk Rehab/Repairs
Project No: 4SW100
Requesting Department: Public Services
Division: Streets



Project Description: The sidewalk rehab and repairs projects are focused on repairs and replacement of existing sidewalk sections that are unusable or unsafe. Projects generally are aggregated within six zones or districts determined internally.

Project Justification: The rehabilitation of sidewalks improves pedestrian and disabled persons access and safety and complies with ADA regulations.

FY 2011-12 Appropriation: \$ -
Current Project Budget: \$ 100,378
Expenditures to Date: \$ 1,032,390

Project Start Date: Ongoing
Project Completion Date: Ongoing
FY 2012-13 Dept. Request: \$ 600,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	600,000	-	150,000	-	-	750,000
						750,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	120,000	-	30,000	-	-	150,000
Installment Financing - 80/20 Plan	480,000	-	120,000	-	-	600,000
						750,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Pedestrian/Bike Improvements
Project No: 4SW200
Requesting Department: Public Services
Division: Streets



Project Description: Project provides funding for the construction of new bicycle and pedestrian facilities throughout the City. Funding for FY13 will address several proposed projects which include Park/Independence, Princess Place sidewalks, and Greenville Loop sidewalks from Greenville Mobile Home Park to Bradley Creek Elementary.

Project Justification: There currently exists a high demand for bike paths and sidewalks as determined by the 2012 Citizen Survey, Walk Wilmington Pedestrian Planning Study, and the City's Parks and Recreation Open Space Plan.

FY 2011-12 Appropriation: \$ 250,000	Project Start Date: Ongoing
Current Project Budget: \$ 283,804	Project Completion Date: Ongoing
Expenditures to Date: \$ 851,767	FY 2012-13 Dept. Request: \$ 1,000,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Planning	100,000	-	35,000	-	-	135,000
Engineering	100,000	-	35,000	-	-	135,000
Construction	800,000	-	280,000	-	-	1,080,000
						1,350,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	200,000	-	70,000	-	-	270,000
Installment Financing - 80/20 Plan	800,000	-	280,000	-	-	1,080,000
						1,350,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Bridge Repair
Project No: 05BR20
Requesting Department: Public Services
Division: Engineering



Project Description: Federal law requires the City to inspect bridges within its corridors every two years to ensure repair and maintenance of bridges in a safe condition. The City routinely contracts with NCDOT to conduct inspections. Although some repairs and routine maintenance are performed by City crews, this project provides funding for minor contracted repairs that may be required under future inspections.

Project Justification: The project is required to provide safe infrastructure and transportation and is required to keep streets open where bridges exist. The work is necessary to correct maintenance issues in a timely manner as well as adhere to federal mandates to maintain bridges in a safe condition for public use.

FY 2011-12 Appropriation: \$ 39,500
Current Project Budget: \$ 64,729
Expenditures to Date: \$ 202,877

Project Start Date: Ongoing
Project Completion Date: Ongoing
FY 2012-13 Dept. Request: \$ 129,232

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Engineering	7,888	-	7,896	-	121,608	137,392
Construction	121,344	-	627,564	-	-	748,908
						886,300

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	25,846	-	127,092	-	24,322	177,260
Installment Financing - 80/20 Plan	103,386	-	508,368	-	97,286	709,040
						886,300

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Market Street Bulkhead Stabilization
Project No: 11ST10
Requesting Department: Public Services
Division: Engineering



Project Description: This project involves infrastructure repairs identified in the recent Riverfront Assessment study. The existing steel bulkhead that serves as a retaining wall at the foot of Market Street needs to be replaced due to corrosion.

Project Justification: Failure to correct the corrosion in a timely manner will result in significant cost escalation for repairs and loss of an opportunity to create a new structure with a greatly extended life-span.

FY 2011-12 Appropriation: \$ 39,500
Current Project Budget: \$ 64,729
Expenditures to Date: \$ 202,877

Project Start Date: Ongoing
Project Completion Date: Ongoing
FY 2012-13 Dept. Request: \$ 200,600

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Engineering	30,090	-	-	-	-	30,090
Construction	170,510	-	-	-	-	170,510
						200,600

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	40,120	-	-	-	-	40,120
Installment Financing - 80/20 Plan	160,480	-	-	-	-	160,480
						200,600

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Coastline Inn Bulkhead Stabilization
Project No: 11ST10
Requesting Department: Public Services
Division: Engineering



Project Description: This project involves infrastructure repairs identified in the recent Riverfront Assessment Study. The existing timber bulkhead that serves as a retaining wall adjacent to the Coastline Inn needs to be replaced. A new independently-supported Riverwalk will be constructed.

Project Justification: Failure to correct the deterioration in a timely manner will result in significant cost escalation for repairs.

FY 2011-12 Appropriation: \$ 39,500
Current Project Budget: \$ 64,729
Expenditures to Date: \$ 202,877

Project Start Date: July 2012
Project Completion Date: April 2014
FY 2012-13 Dept. Request: \$ 1,012,184

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Engineering	151,828	-	-	-	-	151,828
Construction	860,356	-	-	-	-	860,356
						1,012,184

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	202,437	-	-	-	-	202,437
Installment Financing - 80/20 Plan	809,747	-	-	-	-	809,747
						1,012,184

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Market Street H Piles - Stabilization
Project No: 11ST10
Requesting Department: Public Services
Division: Engineering



Project Description: This project involves infrastructure repairs identified in the recent Riverfront Assessment study to address the deterioration of steel piles supporting the concrete platform at the park area at the foot of Market Street.

Project Justification: Addressing this project in a timely manner will not only mitigate further corrosion of steel piles, but serve to contain repair costs.

FY 2011-12 Appropriation: \$ 164,722
Current Project Budget: \$ 6,722
Expenditures to Date: \$ 158,000

Project Start Date: March, 2010
Project Completion Date: Fall, 2011
FY 2012-13 Dept. Request: \$ 97,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Engineering	54,000	-	-	-	-	54,000
Construction	-	305,100	-	-	-	305,100
						359,100

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	10,800	61,020	-	-	-	71,820
Installment Financing - 80/20 Plan	43,200	244,080	-	-	-	287,280
						359,100

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Riverwalk Pocket Parks - Stabilization
Project No: 11ST10
Requesting Department: Public Services
Division: Engineering



Project Description: Project funding provides for stabilization activities of the riverbank at three pocket parks located at Muter's Alley, Orange Street and Ann Street. Muter's Alley work involves the installation of a bulkhead to stabilize the shoreline. Orange Street work involves the repair of a concrete retaining wall. Anne Street work involves the placement of a foundation to stabilize the river bank.

Project Justification: This project addresses public safety concerns and will prevent serious damage to the existing Riverwalk structure.

FY 2011-12 Appropriation: \$ 164,722
Current Project Budget: \$ 6,722
Expenditures to Date: \$ 158,000

Project Start Date: March, 2010
Project Completion Date: Fall, 2011
FY 2012-13 Dept. Request: \$ 97,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	466,000	-	-	-	-	466,000
						466,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	93,200	-	-	-	-	93,200
Installment Financing - 80/20 Plan	372,800	-	-	-	-	372,800
						466,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Water Street Shoreline - Stabilization
Project No: 11ST10
Requesting Department: Public Services
Division: Engineering



Project Description: This project involves infrastructure repairs identified in the recent Riverfront Assessment study. Funding will allow for an acceptable method of slope stabilization to address the concrete bulkhead that serves as a retaining wall along Water Street adjacent to the Brooks Building.

Project Justification: Repairs are necessary to correct ongoing erosion and mitigate against future damage to surrounding sidewalks and paved areas.

FY 2011-12 Appropriation: \$ 164,722
Current Project Budget: \$ 6,722
Expenditures to Date: \$ 158,000

Project Start Date: March, 2010
Project Completion Date: Fall, 2011
FY 2012-13 Dept. Request: \$ 216,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	216,000	-	-	-	-	216,000
						216,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	43,200	-	-	-	-	43,200
Installment Financing - 80/20 Plan	172,800	-	-	-	-	172,800
						216,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Dram Tree Shoreline Stabilization
Project No: 11ST10
Requesting Department: Public Services
Division: Engineering



Project Description: Funding provides for infrastructure repairs identified in the recent Riverfront Assessment study. The existing bulkhead, which serves as a retaining wall at the Dram Tree boat ramp parking area, is deteriorated and project funding will replace the existing bulkhead.

Project Justification: Repairs are necessary to correct the deteriorating condition of the wall in a timely manner in order to maintain in a safe condition for public use.

FY 2011-12 Appropriation: \$ 39,500
Current Project Budget: \$ 64,729
Expenditures to Date: \$ 202,877

Project Start Date: TBD
Project Completion Date: TBD
FY 2012-13 Dept. Request: \$ 387,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Engineering	58,050	-	-	-	-	58,050
Construction	328,950	-	-	-	-	328,950
						387,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	77,400	-	-	-	-	77,400
Installment Financing - 80/20 Plan	309,600	-	-	-	-	309,600
						387,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Riverwalk Brooks Building - Stabilization
Project No: 08ST40
Requesting Department: Public Services
Division: Engineering



Project Description: This project involves the replacement of the existing Riverwalk structure, currently supported by a deteriorated concrete platform cantilevered from the adjacent building, with a new dependent pile-supported structure.

Project Justification: This project addresses public safety concerns and will prevent serious damage to the existing Riverwalk structure.

FY 2011-12 Appropriation: \$ -
Current Project Budget: \$ 75,608
Expenditures to Date: \$ 1,419,625

Project Start Date: July, 2011
Project Completion Date: April, 2013
FY 2012-13 Dept. Request: \$ 280,800

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Engineering	42,120	-	-	-	-	42,120
Construction	238,680	-	-	-	-	238,680
						280,800

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	56,160	-	-	-	-	56,160
Installment Financing - 80/20 Plan	224,640	-	-	-	-	224,640
						280,800

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Coordinated Improvements with CFPUA
Project No: 13ST10
Requesting Department: Public Services
Division: Engineering



Project Description: This project proposes funding for street improvements to be performed in conjunction with restoration efforts by Cape Fear Public Utility Authority (CFPUA) water & sanitary sewer rehabilitation program. This project combines, and is an extension of, previous projects such as: Front Street Improvements, Water Street and Market Street intersection streetscaping, and Riverwalk approaches.

Project Justification: Funding will provide the necessary flexibility to respond to inter-agency coordination needs and a significant cost-savings is anticipated. It applies a common-sense approach to repair the subsurface utility infrastructure, as a first step, before making surface improvements. This will avoid the potential demolition and replacement of recently-constructed infrastructure.

FY 2011-12 Appropriation: \$	-	Project Start Date:	Ongoing
Current Project Budget: \$	-	Project Completion Date:	Ongoing
Expenditures to Date: \$	-	FY 2012-13 Dept. Request:	\$ 1,609,250

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	1,609,250	-	1,249,000	-	-	2,858,250
						2,858,250

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	321,850	-	249,800	-	-	571,650
Installment Financing - 80/20 Plan	1,287,400	-	999,200	-	-	2,286,600
						2,858,250

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Wayfinding Signage
Project No: 13ST30
Requesting Department: Development Services
Division: Traffic Engineering



Project Description: Funding provides for design, fabrication, and installation of vehicular, downtown and facility wayfinding signs.

Project Justification: The Wayfinding Signage Plan is a result of the need for consistent, uniform signage standards as indicated in the Vision 20/20 Plan and the Cape Fear Historic Byway Corridor Management Plan. In 2008, an internal committee was formed with goals of developing a coherent family of signs and standards, and guidelines and protocols for signage in coordination with DOT. The result will enhance the visitor experience, highlight our amenities, and improve the aesthetics of City roadways.

FY 2011-12 Appropriation: \$	-	Project Start Date:	July 2012
Current Project Budget: \$	-	Project Completion Date:	Ongoing
Expenditures to Date: \$	-	FY 2012-13 Dept. Request: \$	72,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Engineering	9,343	-	-	-	-	9,343
Construction	52,657	-	-	-	-	52,657
Furnishing/Equipment	10,000	-	-	-	-	10,000
						72,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	14,400	-	-	-	-	14,400
Installment Financing - 80/20 Plan	57,600	-	-	-	-	57,600
						72,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

PARKS AND RECREATION

In accordance with the accelerated 80/20 Plan, the FY13 budget includes FY14 project budgets and the FY15 budget includes FY16 project budgets.

Project Costs

Code	Project Title	Adopted	Adopted	Estimated	Estimated	Estimated	Estimated	Req Total
		2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	
05PK10	Park Facilities Maintenance	100,000	a 400,000	-	400,000	-	200,000	1,000,000
07PK20	Alderman Preserve Phase II	-	-	-	-	-	1,325,000	1,325,000
3PK150	Riverfront Park Rehabilitation	-	250,000	-	-	-	-	250,000
07PK49	Empie Park Improvements	-	-	-	187,770	-	1,251,800	1,439,570
07PK41	Olsen Park Phase II	-	-	-	-	-	180,000	180,000
	Total Parks and Recreation	100,000	650,000	-	587,770	-	2,956,800	4,194,570

Funding Plan

Funding Source	Adopted	Adopted	Estimated	Estimated	Estimated	Estimated	Req Total
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	
a = General Fund	100,000	-	-	-	-	-	-
Debt Service Fund	-	130,000	-	117,554	-	591,360	838,914
Installment Financing - 80/20 Plan	-	520,000	-	470,216	-	2,365,440	3,355,656
Total Funding	100,000	650,000	-	587,770	-	2,956,800	4,194,570

Project Title: Park Facilities Maintenance
Project No: 05PK10
Requesting Department: Public Services
Division: Parks & Landscape



Project Description: Scope of project includes: improvements and repair to the City parks, landscaped areas, athletic, and recreational facilities. Identified needs include: repairs and maintenance of park amenities, mulch or prep work for new landscapes, repair of older playground equipment and signs, special projects associated with irrigation installation, and enhancements to the Gary Shell Cross City Trail, Olsen Park, Althea Gibson Tennis Complex and dog waste stations and supplies.

Project Justification: The scope of funding for ongoing repairs, enhancements, and improvements meet safety requirements and expectations of our citizens and user groups.

FY 2011-12 Appropriation: \$ 100,000
Current Project Budget: \$ 28,020
Expenditures to Date: \$ 839,968

Project Start Date: Ongoing
Project Completion Date: Ongoing
FY 2012-13 Dept. Request: \$ 400,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction/Other	160,000	-	160,000	-	80,000	400,000
Furnishing/Equipment	240,000	-	240,000	-	120,000	600,000
						1,000,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	80,000	-	80,000	-	40,000	200,000
Installment Financing - 80/20 Plan	320,000	-	320,000	-	160,000	800,000
						1,000,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Riverfront Park Rehabilitation
Project No: 3PK150
Requesting Department: Community Services
Division: Parks & Landscape



Project Description: Project funding provides for needed repairs to the existing brick walk area, restoration of the fountain to working order, as well as upgrades to improve the overall aesthetics of this very busy downtown park.

Project Justification: The City currently is in a lease agreement with the US Coast Guard which expires 2013. Once the lease agreement is renewed, the needed repairs and upgrades can be completed. Repairs are needed to even the walking surface and comply with ADA requirements.

FY 2011-12 Appropriation: \$ -
Current Project Budget: \$ 2,089
Expenditures to Date: \$ 67,741

Project Start Date: Fall 2012
Project Completion Date: Fall 2013
FY 2012-13 Dept. Request: \$ 250,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Planning/Design	\$ 20,000	-	-	-	-	\$ 20,000
Engineering	\$ 15,000	-	-	-	-	\$ 15,000
Construction/Other	\$ 210,000	-	-	-	-	\$ 210,000
Furnishing/Equipment	\$ 5,000	-	-	-	-	\$ 5,000
						250,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	50,000	-	-	-	-	50,000
Installment Financing - 80/20 Plan	200,000	-	-	-	-	200,000
						250,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

PUBLIC FACILITIES

In accordance with the accelerated 80/20 Plan, the FY13 budget includes FY14 project budgets and the FY15 budget includes FY16 project budgets.

Project Costs

Code	Project Title	Adopted 2011-12	Adopted 2012-13	Estimated 2013-14	Estimated 2014-15	Estimated 2015-16	Estimated 2016-17	Req Total
13MF10	Future Fire Stations	-	3,500,000	b -	2,700,000	b -	-	6,200,000
05MF10	Building Maintenance	255,000	a 714,000	-	605,000	-	325,500	1,644,500
10MF10	WPD Firing Range/Training Facility	-	1,300,000	b -	-	-	-	1,300,000
5MF113	ADA Improvements	1,025,000	a -	-	-	-	-	-
TBD	Future Administrative Facilities	-	-	-	1,000,000	b -	-	1,000,000
12MF10	2nd Street Parking Facility Maintenance	386,450	p -	-	-	-	-	-
13MF20	Market Street Parking Facility Light Replacement	-	56,850	p -	-	-	-	56,850
13MF30	Parking Facility Equipment Replacement	-	135,060	p 145,650	p -	-	-	280,710
Total Public Facilities		1,666,450	5,705,910	145,650	4,305,000	-	325,500	10,482,060

Funding Plan

Funding Source	Adopted 2011-12	Adopted 2012-13	Estimated 2013-14	Estimated 2014-15	Estimated 2015-16	Estimated 2016-17	Req Total
a = General Fund	1,280,000	-	-	-	-	-	-
Debt Service Fund	-	142,800	-	121,000	-	65,100	328,900
Installment Financing - 80/20 Plan	-	571,200	-	484,000	-	260,400	1,315,600
b = Installment Debt	-	4,800,000	-	3,700,000	-	-	8,500,000
p = Parking Facility Fund	386,450	191,910	145,650	-	-	-	337,560
Total Funding	1,666,450	5,705,910	145,650	4,305,000	-	325,500	10,482,060

Project Title: Future Fire Stations
Project No: 13MF10
Requesting Department: Public Safety
Division: Administration



Project Description: Funds programmed are for land acquisition and construction of two fire stations.

Project Justification: This project will ultimately allow for the relocation of two fire stations and closure of four fire stations. This will serve to reduce response time and better serve the citizens of Wilmington.

FY 2011-12 Appropriation: \$ -
Current Project Budget: \$ -
Expenditures to Date: \$ -

Project Start Date: Fall, 2012
Project Completion Date: TBD
FY 2012-13 Request: \$ 3,500,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Planning/Design	200,000	-	200,000	-	-	400,000
Land/ROW	800,000	-	-	-	-	800,000
Construction	2,200,000	-	2,200,000	-	-	4,400,000
Furnishing/Equipment	300,000	-	300,000	-	-	600,000
						6,200,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Installment Debt	3,500,000	-	2,700,000	-	-	6,200,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

Project Title: Building Maintenance
Project No: 05MF10
Requesting Department: Public Services
Division: Buildings & Facilities



Project Description: The scope of the project ensures timely repairs and improvements are made to multiple City facilities.

Project Justification: It is imperative to continually maintain City facilities to ensure the citizenry receives, and staff provides, services in properly functioning, safe facilities. If general improvements are neglected, greater costs will result in future years.

FY 2011-12 Appropriation: \$ 255,000
Current Project Budget: \$ 462,979
Expenditures to Date: \$ 648,633

Project Start Date: Ongoing
Project Completion Date: Ongoing
FY 2012-13 Dept. Request: \$ 714,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	714,000	-	605,000	-	325,500	1,644,500

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Debt Service Fund	142,800	-	121,000	-	65,100	328,900
Installment Financing - 80/20 Plan	571,200	-	484,000	-	260,400	1,315,600
						1,644,500

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: WPD Firing Range/Training Facilities
Project No: 10MF10
Requesting Department: Public Safety
Division: Administration



Project Description: The project is designed to not only relocate the facility, but to also provide a more flexible, multipurpose facility for use by various departmental divisions and outside law enforcement agencies for training. The proposed project includes enhanced classroom facilities, a new range master's control tower with storage, office space, and firearms training range.

Project Justification: The continued urbanization of surrounding areas, coupled with inadequate space to efficiently house the number of personnel required to attend firearms related training, are the main justifications to construct the facility.

FY 2011-12 Appropriation: \$ -
Current Project Budget: \$ 800,000
Expenditures to Date: \$ -

Project Start Date: Fall, 2012
Project Completion Date: TBD
FY 2012-13 Dept. Request: \$ 1,300,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Land/ROW	1,300,000	-	-	-	-	1,300,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Installment Debt	1,300,000	-	-	-	-	1,300,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

Project Title: Market Street Parking Facility Light Replacement
Project No: 13MF20
Requesting Department: Parking
Division: Administration



Project Description: Funds will be utilized to replace current, interior lighting in the parking deck with more energy-efficient lighting.

Project Justification: The current light ballasts are replaced often costing facilities man hours in repairs and replacement costs. The installation of new lights, which are more energy efficient, are expected to reduce overall energy costs by approximately 40%. Replacing the lights on the Market St deck will make the facility brighter, thus providing the customer a better sense of safety and promoting use of the parking deck by residents, employees and visitors.

FY 2011-12 Appropriation: \$	-	Project Start Date:	July, 2012
Current Project Budget: \$	-	Project Completion Date:	March, 2013
Expenditures to Date: \$	-	FY 2012-13 Dept. Request:	\$ 56,850

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	56,850	-	-	-	-	56,850

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Parking Facility Fund	56,850	-	-	-	-	56,850

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Project Title: Parking Facility Equipment Replacement
Project No: 13MF30
Requesting Department: Parking
Division: Administration



Project Description: Planned replacement of aging equipment in the Second Street parking deck includes: gate equipment, card reader controller, and ticket dispenser.

Project Justification: The equipment referenced above is experiencing frequent failures and replacement parts for motors and various components have already been, or are currently, being phased out.

FY 2011-12 Appropriation: \$	-	Project Start Date:	July, 2012
Current Project Budget: \$	-	Project Completion Date:	Dec, 2013
Expenditures to Date: \$	-	FY 2012-13 Dept. Request: \$	135,060

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	135,060	145,650	-	-	-	280,710

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Parking Facility Fund	135,060	145,650	-	-	-	280,710

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

STORM WATER

Project Costs

Code	Project Title	Adopted		Estimated		Estimated		Estimated		Req Total
		2011-12	2012-13	2013-14	2014-15	2015-16	2016-17			
13DC10	Brookshire/Beasley Drainage Project	-	1,000,000	b2 2,855,000	b2 -	-	-	-	-	3,855,000
10DC30	Greenville Avenue/White Avenue	863,500	f -	-	-	-	-	-	-	-
TBD	Clear Run Branch	-	-	-	2,700,000	b2 3,450,000	b2 3,450,000	b2 3,450,000	b2 3,450,000	9,600,000
TBD	New Macumbers Outfall	-	-	-	1,000,000	b2 4,225,000	b2 3,340,000	b2 3,340,000	b2 3,340,000	8,565,000
TBD	Whispering Pines/Masonboro Drainage Improvements	-	-	-	-	-	-	610,000	b2 610,000	610,000
07DC20	Annual Storm Drain Rehabilitation	-	1,000,000	f 500,000	3,000,000					
	Total Storm Water Projects	863,500	2,000,000	3,355,000	4,200,000	8,175,000	7,900,000	7,900,000	25,630,000	

Funding Plan

Funding Source	Adopted		Estimated		Estimated		Estimated		Req Total
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17			
f = Stormwater Pay-Go	863,500	1,000,000	500,000	500,000	500,000	500,000	500,000	3,000,000	
b2 = Revenue Bonds	-	1,000,000	2,855,000	3,700,000	7,675,000	7,400,000	7,400,000	22,630,000	
Total Funding	863,500	2,000,000	3,355,000	4,200,000	8,175,000	7,900,000	7,900,000	25,630,000	

Project Title: Brookshire/Beasley Drainage
Project No: 13DC10
Requesting Department: Public Services
Division: Storm Water



Project Description: This project includes the improvement of a major drainage outfall extending from Hewletts Creek through Beasley Road, Whisper Creek Lane, Astor Court, Greenwich Lane, Amber Drive, Waltmoor Road and Brookshire Lane. Culverts at these road crossings will be replaced and easements will be acquired on private property for channel improvements.

Project Justification: The streets listed above experience flooding on a regular basis due to undersized culverts and lack of access on private property for maintenance. In addition, culvert material in this area has typically been corrugated metal which is now near the end of its useful life and needs to be replaced.

FY 2011-12 Appropriation:	\$	-	Project Start Date:	August, 2012
Current Project Budget:	\$	-	Project Completion Date:	October, 2015
Expenditures to Date:	\$	-	FY 2012-13 Dept. Request:	\$ 1,000,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Land/ROW	500,000	-	-	-	-	500,000
Engineering	500,000	-	-	-	-	500,000
Construction	-	2,855,000	-	-	-	2,855,000
						3,855,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Revenue Bonds	1,000,000	2,855,000	-	-	-	3,855,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

Project Title: Annual Storm Drain Rehab
Project No: 07DC20
Requesting Department: Public Services
Division: Storm Water



Project Description: Project involves rehabilitating sections of existing storm drain that are in need of repair because of joint failures, excessive maintenance costs, root intrusion, and collapse. Types of repair include pipe lining, internal repairs, or full replacement of the system.

Project Justification: The drainage system is aging and rehabilitation is essential to minimize potential failures.

FY 2011-12 Appropriation: \$ -
Current Project Budget: \$ 325,497
Expenditures to Date: \$ 1,733,996

Project Start Date: Ongoing
Project Completion Date: Ongoing
FY 2012-13 Dept. Request: \$ 1,000,000

Project Appropriation						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Construction	1,000,000	500,000	500,000	500,000	500,000	3,000,000

Funding Source						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Stormwater PAYGO	1,000,000	500,000	500,000	500,000	500,000	3,000,000

Operating Cost Impact						
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
	N/A	N/A	N/A	N/A	N/A	

*This is a maintenance project that will have no future operating impacts

Debt Management

The City of Wilmington periodically issues long term debt to finance capital improvements and major equipment purchases. Examples of projects and major equipment financed by long term debt instruments include the construction of a new police station, the purchase of a new fire truck, the construction of a new roadway, etc. The City issues debt to finance these items to 1) spread out the costs of these items and preserve adequate cash flow to meet operating expenses, and 2) to equitably distribute the costs of these items among the current and future citizens of the City. Long term debt instruments utilized by the City of Wilmington include general obligation bonds, certificates of participation, installment sales contracts, lease-purchase agreements, state loans, and interlocal agreements.

The City continues to maintain a strong financial position, due in part to its effective management of long term debt. The City strives to maintain a balance between debt financing and the “pay-as-you-go” approach. City staff continually work to secure the most favorable interest rates for the City’s debt issues. The North Carolina Local Government Commission reviews all bonded debt issues and other debt issues of at least five years’ maturity to determine the City’s ability to repay the debt and maintain a solid financial position. Furthermore, for all bonded debt and some other debt instruments, the City receives a credit rating from Standard & Poor’s Ratings Group, Moody’s Investor’s Service and Fitch IBCA Inc. The City’s current ratings of AA+, Aa1, and AA+ respectively, are an indicator of the City’s financial stability. The City’s credit ratings were affirmed in June 2012.

Debt Management

OUTSTANDING BONDED DEBT

The City of Wilmington's outstanding bonded debt is comprised of debt incurred from the issuance of general obligation bonds. General obligation bonds require voter approval because they pledge the taxing power of the City.

As of June 30, 2012, the total outstanding bonded debt for the City is \$33.6 million.

Total general bonded debt at June 30, 2012, is approximately \$25.4 million or 75.6% of the City's total outstanding bonded debt. Outstanding general bonded debt is budgeted in the Debt Service Fund and retired with general tax revenues (property tax, sales tax, etc.) collected annually.

Total bonded debt at June 30, 2012, for water and sewer projects is approximately \$8.2 million or 24.4% of the City's total outstanding bonded debt. The Cape Fear Public Utility Authority (CFPUA) did not defease the general obligation debt, however, CFPUA is responsible for making payments to the City for water and sewer general obligation debt through an interlocal agreement.

Due to the CFPUA not defeasing the debt above, bond rating agencies will continue to use this debt in calculating the City's total debt per capita.



FY 2011-12 Adopted Budget
CAPITAL IMPROVEMENT PROGRAM

Outstanding Bonded Debt

ISSUE DATE	MATURITY DATE	SERIES	OUTSTANDING PRINCIPAL JUNE 30, 2012	PRINCIPAL TO BE RETIRED FY 2012-13	OUTSTANDING PRINCIPAL JUNE 30, 2013
General Debt					
1-Aug-03	1-Mar-18	General 2/3rds - Series 2003A	1,530,000	255,000	1,275,000
9-Sep-08	1-Sep-28	Streets/Highway 2/3rds - Series 2008A	4,760,000	280,000	4,480,000
10-Sep-08	1-Sep-28	Public Improvements - Series 2008B	7,650,000	450,000	7,200,000
29-Jun-11	1-Jul-31	Public Improvement - Series 2011A 2/3rds	3,660,000	-	3,660,000
30-Jun-11	1-Jan-18	Public Improvement - Series 2011B Refunding	2,765,000	645,000	2,120,000
30-Jun-11	1-Jul-31	Public Improvement - Series 2011C	5,000,000	-	5,000,000
TOTAL GENERAL DEBT			25,365,000	1,630,000	23,735,000
Water and Sewer Debt					
6-Feb-02	1-Jun-15	Water Synthetic Refunding - Series 2002	8,200,000	2,945,000	5,255,000
TOTAL WATER AND SEWER DEBT			8,200,000	2,945,000	5,255,000
TOTAL BONDED DEBT			33,565,000	4,575,000	28,990,000

Note: The Water and Sewer General Obligation Debt is being paid by the Cape Fear Public Utility Authority (CFPUA) through Interlocal Agreement. This debt was not defeased by the CFPUA and will remain the City's debt.

Debt Management

OTHER OUTSTANDING DEBT

The City also relies on other debt instruments to finance capital improvements and major equipment purchases. These other debt instruments do not pledge the taxing power of the City. In most cases, the physical asset being purchased or constructed is pledged as collateral in the event that the City defaults on its obligation. Other debt instruments utilized by the City include revenue bonds, certificates of participation, installment sales contracts, lease-purchase agreements, state loans, and interlocal agreements.

As of June 30, 2012, the total other outstanding debt for the City is \$187.4 million.

Total other outstanding general debt at June 30, 2012, is approximately \$93.9 million. Other outstanding general debt is budgeted in the Debt Service Fund and retired with general tax revenues (property tax, sales tax, etc.) collected annually.

Total other outstanding general debt at June 30, 2012, for the Special Revenue Fund is approximately \$59.8 million and represents issuance for the construction of the Convention Center and Parking Deck. This debt is retired with proceeds from the room occupancy tax.

Total other outstanding debt at June 30, 2012, for Storm Water Management is approximately \$13.1 million. Outstanding debt for storm water projects is retired with revenues earned from the storm water enterprise.

Debt Management

OTHER OUTSTANDING DEBT, cont'd

Total other outstanding debt at June 30, 2012, for the Parking Facilities Fund is approximately \$6.0 million. Revenue from the parking decks and the on-street parking program pay for this installment debt.

Total other outstanding debt at June 30, 2012, for water projects is approximately \$14.5 million and represents COPs issued to purchase a 12,000-customer private water system (Dobo System). The CFPUA did not defease the COPs, however, the CFPUA is responsible for making payments to the City for water COPs debt through an interlocal agreement. Debt service for water projects is budgeted in the Debt Service Fund

Due to the CFPUA not defeasing the debt above, bond rating agencies will continue to use this debt in calculating the City's total debt per capita.



FY 2012-13 Adopted Budget
CAPITAL IMPROVEMENT PROGRAM

Other Outstanding Debt

ISSUE DATE	MATURITY DATE	INSTRUMENT	PURPOSE	OUTSTANDING PRINCIPAL JUNE 30, 2012	PRINCIPAL TO BE RETIRED FY 2012-13	OUTSTANDING PRINCIPAL JUNE 30, 2013
General Debt						
9-Jun-05	1-Jun-32	COPS - 2005	Police Headquarters/Operations Center	30,020,000	2,075,000	27,945,000
1-Jun-08	1-Jun-29	Installment Debt	NHC Parks and Recreation Bonds	10,500,000	500,000	10,000,000
8-Apr-10	1-Jun-16	LOBs 2010A	Various Projects	4,600,000	1,150,000	3,450,000
8-Apr-10	1-Jun-30	LOBs 2010B - BABs	Various Projects	19,270,000	-	19,270,000
30-Jun-10	1-Aug-30	Installment Debt	NHC Parks and Recreation Bonds	4,812,750	253,058	4,559,692
27-Jun-12	1-Jun-30	LOBs 2012	Refunding	24,673,750	1,593,250	23,080,500
TOTAL GENERAL DEBT				93,876,500	5,571,308	88,305,192
Special Revenue Fund Debt						
1-May-08	1-Jun-38	2008A COPS - Convention Center		46,560,000	-	46,560,000
1-May-08	1-Jun-28	2008B RBC - Parking Deck Non-Taxable		7,190,000	-	7,190,000
8-Apr-10	1-Jun-30	LOB 2010B - BABs	Refunding of 2008C COPS	6,075,000	1,460,000	4,615,000
TOTAL SPECIAL REVENUE FUND DEBT				59,825,000	1,460,000	58,365,000
Storm Water Management Debt						
9-Jun-05	1-Jun-32	COPS - 2005	Drainage Improvements	950,000	75,000	875,000
30-Oct-07	1-Jun-33	Storm Water Revenue Bonds - Series 2007		9,842,000	288,000	9,554,000
30-Oct-07	1-Jun-33	Storm Water Revenue Bonds Refunded 97 GO's		2,318,000	192,000	2,126,000
TOTAL STORM WATER MANAGEMENT DEBT				13,110,000	555,000	12,555,000
Equipment, Maintenance & Replacement Debt						
1-Jun-07	1-Jun-12	Installment Purchase 2007 Suntrust - Various Equipment		-	-	-
TOTAL EQUIPMENT, MAINTENANCE & REPLACEMENT DEBT				-	-	-
Parking Facilities Debt						
27-Jun-12	1-Jun-30	LOBs 2012	Refunding	6,021,250	386,750	5,634,500
TOTAL PARKING FACILITIES DEBT				6,021,250	386,750	5,634,500
Water Certificates of Participation (COPS)						
12-Apr-06	1-Jun-24	COPS 2006A	Refunding Water System	14,530,000	925,000	13,605,000
TOTAL WATER CERTIFICATES OF PARTICIPATION (COPS)				14,530,000	925,000	13,605,000
TOTAL OTHER DEBT				187,362,750	8,898,058	178,464,692

The Water Certificates of Participation (COPS) is being paid by the Cape Fear Public Utility Authority (CFPUA) through Interlocal Agreement. This debt was not defeased by the CFPUA and will remain the City's debt.

Debt Management

OUTSTANDING BONDED DEBT AND OTHER DEBT SCHEDULES

This schedule outlines the annual payment of principal and interest on all of the City's outstanding bonded and other debt for the life of the debt instruments. Debt service for general bonded and general other debt is budgeted in the Debt Service Fund. The annual debt service payment in the Debt Service Fund for general bonded and general other debt is approximately \$12.3 million in FY2012-13.

Debt service for water and sewer projects is budgeted in the Debt Service Fund. The outstanding revenue bonds of \$67.2 million were defeased in August 2008 (FY 2009) by the CFPUA. However, the approximately \$26.6 million in water and sewer GO bonds and COPS were not defeased and will remain the City's debt. CFPUA will make annual payments to the City for this outstanding debt per the interlocal agreement. The outstanding debt not being defeased by the CFPUA will continue to be used in calculating the City's total debt per capita by the Bond Rating Agencies. The FY 2012-13 debt service payments for water and sewer projects not being defeased are approximately \$4.9 million.

The annual debt service payment in the Parking Facilities Fund is approximately \$.6 million in FY 2012-13. Revenues from the parking facilities and the on-street parking program are used to pay the debt service in the Parking Facilities Fund.

The annual debt service payment in the Storm Water Management Fund is approximately \$1.2 million in FY 2012-13. Revenues from the storm water utility fee will be used for these debt service payments.

The annual debt service payment in the Special Revenue Fund is approximately \$4.2 million in FY 2012-13. The related debt was issued for the construction of the Convention Center and Parking Deck. Revenues from the room occupancy tax will be used for these debt service payments.

Annual Debt Service Requirements Outstanding Bonded Debt and Other Debt

FISCAL YEAR	Debt Service Fund			Debt was not taken out by CFPUA Pmts will be made to the City by CFPUA W/S GO Bonds and COPS		
	PRINCIPAL	INTEREST	TOTAL PAYMENT	PRINCIPAL	INTEREST	TOTAL PAYMENT
2012-13	7,201,308	5,110,112	12,311,419	3,870,000	1,001,750	4,871,750
2013-14	7,560,558	4,961,576	12,522,134	3,865,000	852,398	4,717,398
2014-15	7,128,558	4,705,709	11,834,266	3,365,000	698,338	4,063,338
2015-16	7,105,058	4,456,237	11,561,295	1,055,000	557,995	1,612,995
2016-17	7,089,808	4,197,943	11,287,750	1,105,000	505,245	1,610,245
2017-18	7,173,058	3,917,549	11,090,606	1,165,000	449,995	1,614,995
2018-19	6,374,808	3,617,553	9,992,360	1,220,000	391,745	1,611,745
2019-20	6,364,808	3,342,611	9,707,418	1,285,000	330,745	1,615,745
2020-21	6,594,808	3,048,536	9,643,343	1,350,000	266,495	1,616,495
2021-22	6,459,808	2,741,145	9,200,953	1,415,000	198,995	1,613,995
2022-23	6,329,808	2,434,705	8,764,512	1,485,000	128,245	1,613,245
2023-24	6,113,058	2,132,008	8,245,066	1,550,000	65,875	1,615,875
2024-25	6,118,058	1,836,193	7,954,250			
2025-26	6,128,058	1,537,327	7,665,385			
2026-27	6,133,058	1,235,196	7,368,253			
2027-28	6,143,058	929,533	7,072,590			
2028-29	5,414,610	620,811	6,035,421			
2029-30	3,974,610	370,888	4,345,498			
2030-31	2,044,610	165,915	2,210,525			
2031-32	1,790,000	75,175	1,865,175			
Totals	119,241,500			22,730,000		

Annual Debt Service Requirements Outstanding Bonded Debt and Other Debt

FISCAL YEAR	Parking Facilities Fund			Storm Water Utility Fund		
	PRINCIPAL	INTEREST	TOTAL PAYMENT	PRINCIPAL	INTEREST	TOTAL PAYMENT
2012-13	386,750	236,938	623,688	555,000	618,441	1,173,441
2013-14	357,500	246,885	604,385	575,000	595,281	1,170,281
2014-15	344,500	239,735	584,235	595,000	570,781	1,165,781
2015-16	338,000	229,400	567,400	620,000	545,231	1,165,231
2016-17	328,250	219,260	547,510	640,000	518,719	1,158,719
2017-18	325,000	206,130	531,130	665,000	490,956	1,155,956
2018-19	393,250	193,130	586,380	695,000	460,656	1,155,656
2019-20	393,250	177,400	570,650	720,000	429,006	1,149,006
2020-21	393,250	157,738	550,988	745,000	396,231	1,141,231
2021-22	393,250	138,075	531,325	775,000	362,356	1,137,356
2022-23	393,250	118,413	511,663	515,000	326,250	841,250
2023-24	395,000	98,750	493,750	535,000	300,500	835,500
2024-25	395,000	79,000	474,000	560,000	273,750	833,750
2025-26	395,000	59,250	454,250	515,000	245,750	760,750
2026-27	395,000	39,500	434,500	540,000	220,000	760,000
2027-28	395,000	19,750	414,750	570,000	193,000	763,000
2028-29				595,000	164,500	759,500
2029-30				625,000	134,750	759,750
2030-31				655,000	103,500	758,500
2031-32				690,000	70,750	760,750
2032-33				725,000	36,250	761,250
Totals	6,021,250			13,110,000		

Annual Debt Service Requirements Outstanding Bonded Debt and Other Debt

FISCAL YEAR	Special Revenue Fund - Conv Center		
	PRINCIPAL	INTEREST	TOTAL PAYMENT
2012-13	1,460,000	2,773,048	4,233,048
2013-14	1,490,000	2,738,154	4,228,154
2014-15	1,535,000	2,691,815	4,226,815
2015-16	2,015,000	2,639,471	4,654,471
2016-17	1,455,000	2,559,092	4,014,092
2017-18	1,515,000	2,499,957	4,014,957
2018-19	1,580,000	2,437,331	4,017,331
2019-20	1,645,000	2,370,923	4,015,923
2020-21	1,715,000	2,299,787	4,014,787
2021-22	1,790,000	2,225,325	4,015,325
2022-23	1,870,000	2,146,355	4,016,355
2023-24	1,955,000	2,062,233	4,017,233
2024-25	2,045,000	1,969,184	4,014,184
2025-26	2,145,000	1,871,832	4,016,832
2026-27	2,245,000	1,769,677	4,014,677
2027-28	2,355,000	1,662,720	4,017,720
2028-29	2,465,000	1,550,500	4,015,500
2029-30	2,590,000	1,427,250	4,017,250
2030-31	2,720,000	1,297,750	4,017,750
2031-32	2,855,000	1,161,750	4,016,750
2032-33	2,995,000	1,019,000	4,014,000
2033-34	3,145,000	869,250	4,014,250
2034-35	3,305,000	712,000	4,017,000
2035-36	3,470,000	546,750	4,016,750
2036-37	3,640,000	373,250	4,013,250
2037-38	3,825,000	191,250	4,016,250
Totals	59,825,000		

Debt Management

LEGAL DEBT MARGIN

The North Carolina General Statutes set a legal limit on the amount of the debt that can be issued by a unit of local government. NCGS 159-55 sets the legal net debt limit at 8% of the City's assessed valuation. Net debt is total outstanding bonded debt (other than revenue bonds) plus other outstanding debt less bonded debt issued for water enterprise operations. The legal debt margin is the amount of debt that a unit of local government can legally incur at a given point in time.

As of June 30, 2012, the City of Wilmington could legally issue an additional \$936.6 million of debt. The City's net debt as of June 30, 2012, is estimated at 1.41% of the assessed valuation of the City, well below the 8% legal limit. The City's net debt as of June 30, 2013 is projected at 1.48% of the assessed valuation of the City.

Legal Debt Margin

	AS OF JUNE 30,2012	AS OF JUNE 30,2013
Estimated Assessed Valuation (As Per TR-2 2011)	14,215,011,276	12,873,000,000
Legal Debt Limit (8% of Assessed Valuation)	1,137,200,902	1,029,840,000
Amount of Debt Applicable to Legal Debt Limit - NET DEBT		
General Obligation Bonds	33,565,000	28,990,000
Other Debt (excluding Revenue Bonds)	175,202,750	166,784,692
Gross Debt	208,767,750	195,774,692
Less Bonded Debt for Water Enterprise Operations	8,200,000	5,255,000
TOTAL NET DEBT	200,567,750	190,519,692
PERCENT OF ASSESSED VALUATION	1.41%	1.48%
LEGAL DEBT MARGIN	936,633,152	839,320,308

Debt Management

NET DIRECT DEBT PER CAPITA

Net Direct Debt per capita is a measure used to compare the debt burdens of cities and other local governments. Net Direct debt per capita is the total of all long-term obligations less the year-end balance of the debt service fund and less self-supporting debt. As of June 30, 2012, the City of Wilmington's outstanding net debt per capita is estimated at approximately \$1,052. As of June 30, 2013, it is estimated at approximately \$961.

Net Direct Debt Per Capita

	<u>AS OF JUNE 30, 2012</u>	<u>AS OF JUNE 30, 2013</u>
Estimated City Population	108,100	109,318
Total Debt	220,927,750	207,454,692
Less year-end balance debt service fund	5,513,145	6,974,733
Less self-supporting debt	101,686,250	95,414,500
Net Direct Debt	113,728,355	105,065,459
Net Direct Debt Per Capita	1,052	961

NET DIRECT DEBT AS A PERCENT OF OPERATING

The amount of annual debt service for net debt as a percentage of the annual operating budget is another measure of a city's debt burden. For FY 2012-13, debt service for net debt (debt to be retired with general tax revenues) totals approximately 12.3 million. With a total General Fund operating budget of approximately 86.3 million, this represents 14.27% of the annual operating budget. It is recommended that annual debt service payments not exceed 15% of annual operating expenses. Most local governments in North Carolina are in the 10% - 15% range. No debt service for water and sewer projects, Stormwater Management Fund, Golf Enterprise Fund, Parking Facilities Fund or Special Revenue Fund (Convention Center) are paid with general tax revenues.

Debt Service - % of Operating Budget

	FY 2012-13 OPERATING BUDGET	FY 2012-13 TOTAL DEBT SERVICE	FY 2012-13 % OF OPERATING BUDGET
General Fund	86,269,506	12,311,419	14.27%