

City of
Paducah, KY

Capital Projects First Look

Commission Workshop
February 2, 2016

Overview of...

- 2013B GOB Proceeds
- General Fund Unreserved Fund Balance
- Investment Fund
- Capital Projects

2013B Bond Proceeds

(Former Macco Project)

Taxable 2013B GOB Proceeds	\$1,272,000
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Proposed Uses:

- | | |
|--------------------------------------|------------|
| ● Olivet Church Rd – RR crossing | \$ 196,400 |
| ● Olivet Church Rd – completion | 200,000 |
| ● 5 th & Broadway | 15,000 |
| ● City Hall Design – RATIO (partial) | 860,600 |

Standard & Poor's View General Fund Reserve

- Low = 0% or “below”
- Adequate = 1% to 4%
- Good = 4% to 8%
- **Strong = 8% to 15%**
- Very Strong = Above 15%



General Fund Unreserved Fund Balance (cash)

Unreserved Fund Balance Cash * \$ 2,000,000

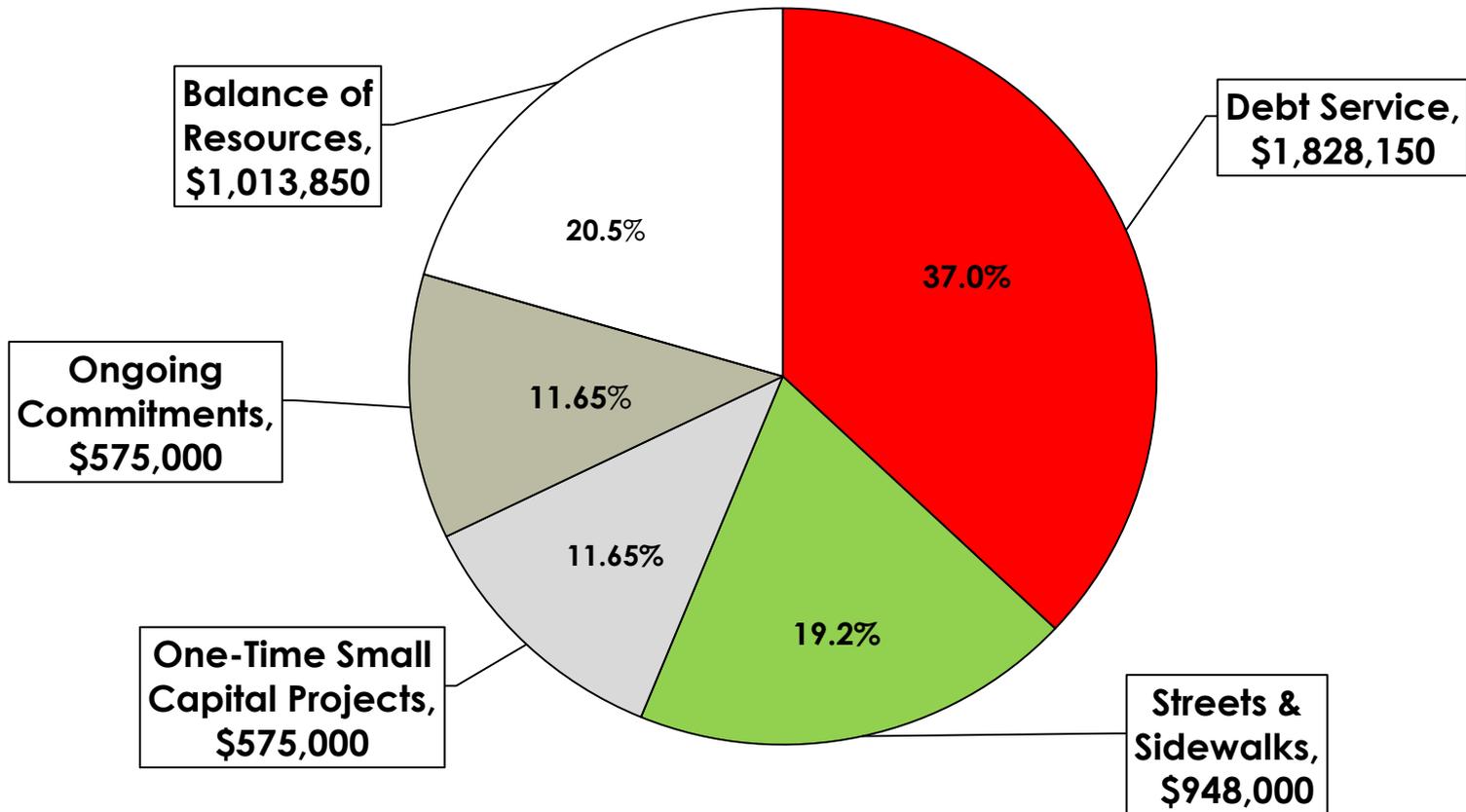
Proposed Uses:

- E911 – Equipment Consulting \$ 252,000
- City Hall Design – RATIO (contract balance) 761,400

Unreserved in Excess of Proposed Uses \$ **986,600**

* - Cash in General Fund in Excess of 10% Reserve Requirement

Investment Fund Projected Budget FY2017 \$4.94 million

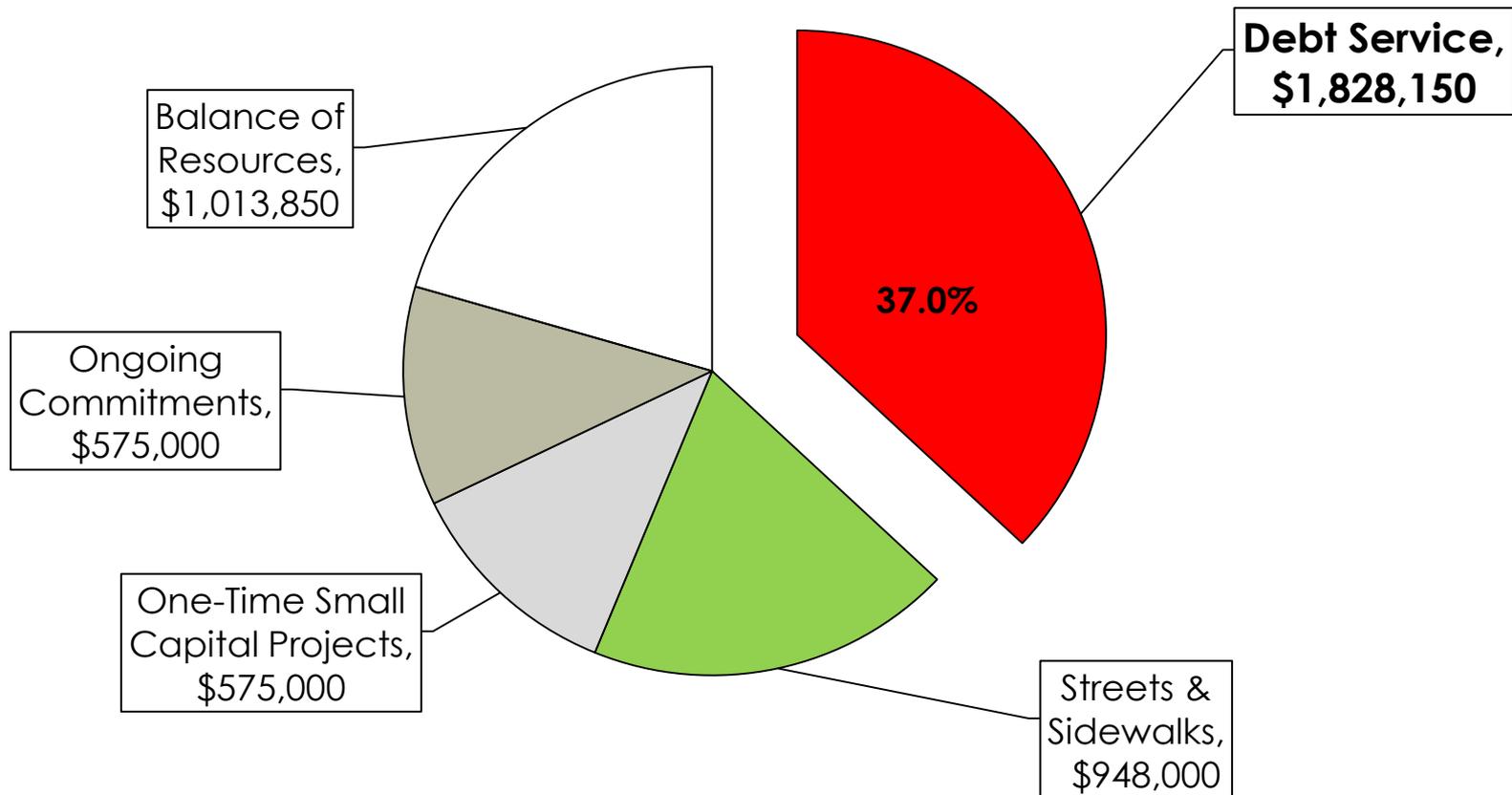


Investment Fund

Focus: Expenditures by Type



Investment Fund Projected Budget FY2017 Debt Service



Investment Fund

Debt Service Payments *

Economic Development:

2003 Bond Series (Parks, FRC parking lot, other improvements)	\$ 217,000
2004 (2011) GOB (Genova bldg...lease payments partially fund this)	52,100
2009 Bond Series (Convention Center KACO...City/County split)	202,300
2011 GOB - MSU Bond Series (\$10M facility)	175,000
2013B GOB - Macco, \$1.25M - 15 year	102,500
2013B GOB - TeleTech, \$1.35M - 15 year	110,600
2016 Riverfront GOB, \$.9M - 10 year	110,000
Fleet Trust - Olivet Church Road Project	100,000

Infrastructure & Capital Improvements:

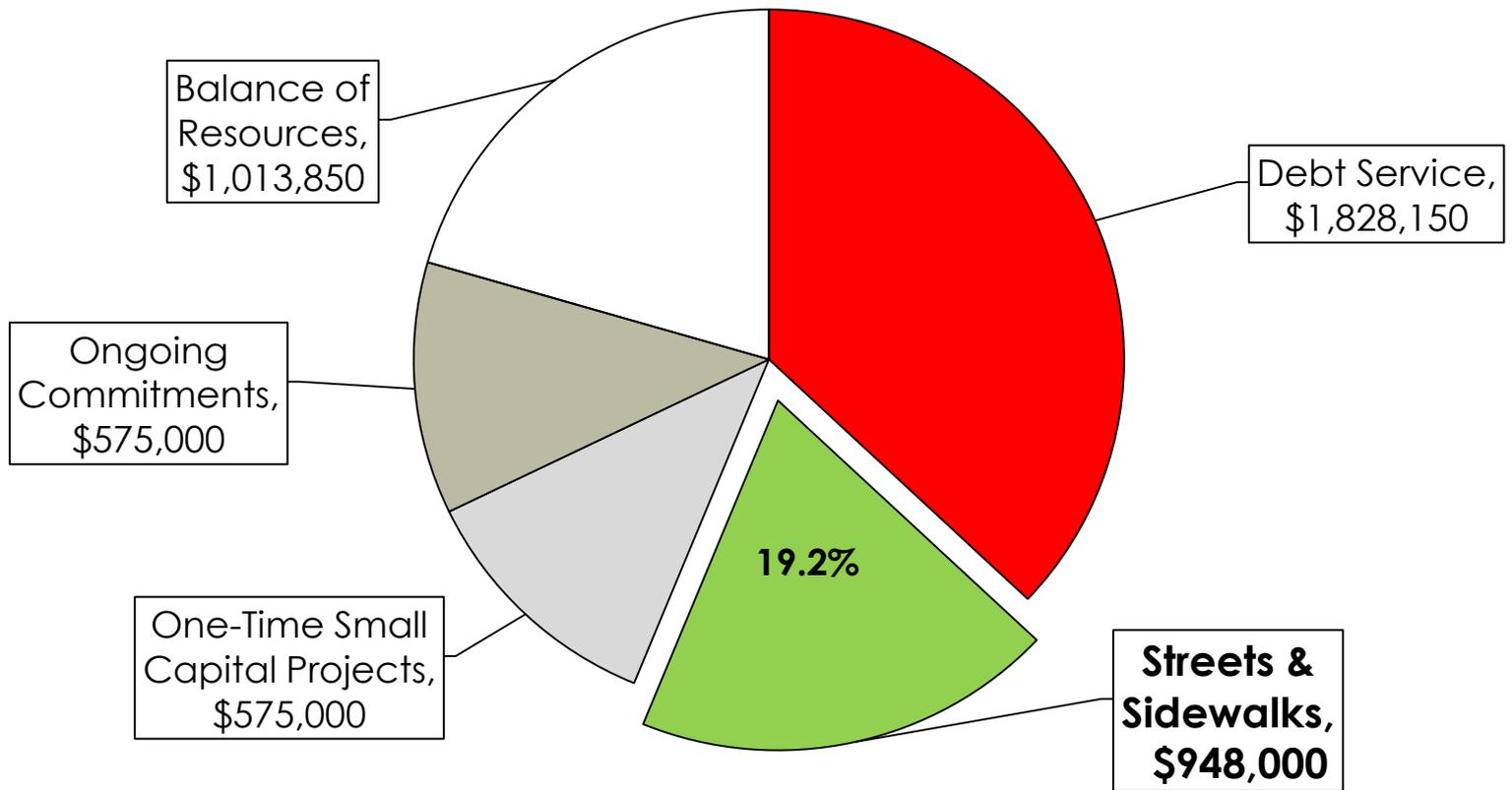
2013A GOB - Noble Park Pool Renovation (\$1.2M) - 15 yr.	91,500
2009 KLC Debt (Floodwall, Jail land)	171,000
2010 GOB (2014A) – Sports Plex, Pavilion, Street Resurfacing, etc.	446,150
2011 M. Hank Gym	<u>50,000</u>

Total Debt Service

\$ 1,828,150

* - In FY2019 Debt Service Payments decrease by \$150,000/year. The 1st bond issue retirement will be in FY2023, \$217,000.

Investment Fund Projected Budget FY2017 Streets/Sidewalks

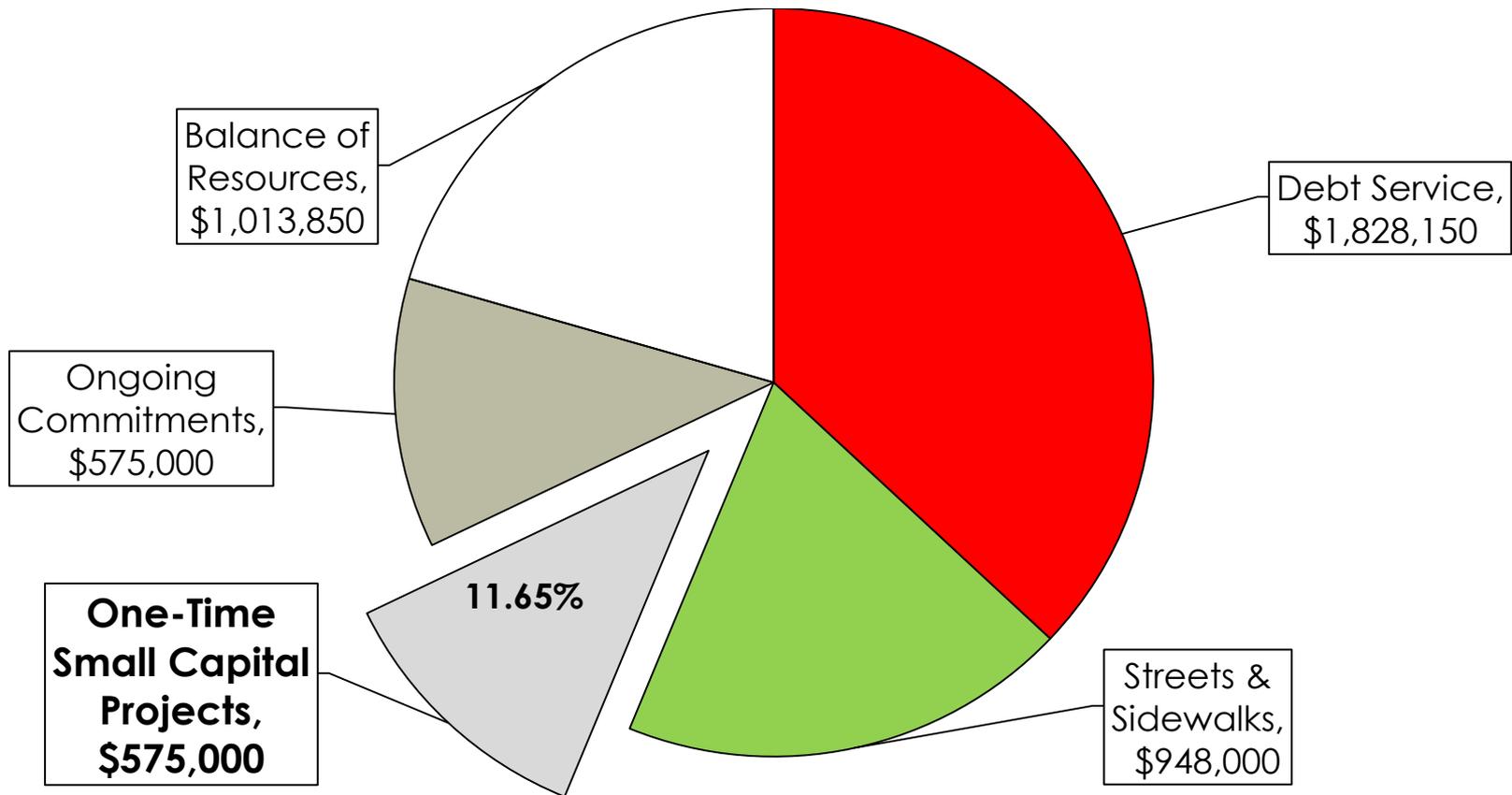


Investment Fund

Street Resurfacing/Sidewalks

○ Street Resurfacing	\$720,000
○ Sidewalk	<u>228,000</u>
Total	<u>\$948,000</u>

Investment Fund Projected Budget FY2017 One-Time Small Capital Projects

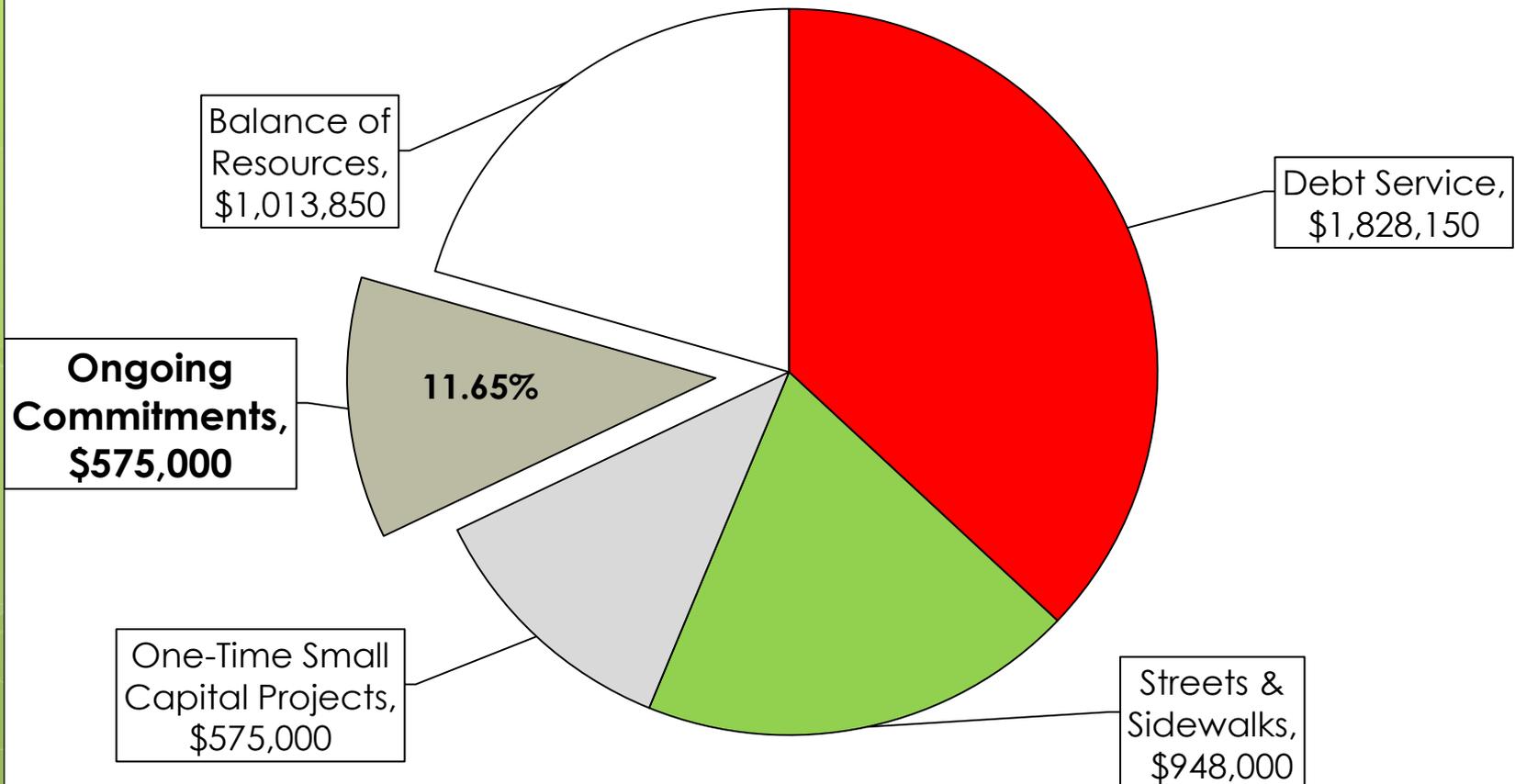


Investment Fund

One-Time/Small Capital Projects

○ Economic Impact Incentives	\$ 75,000
○ Software Upgrade (city-wide)	350,000
○ Floodwall Rehabilitation Design	<u>150,000</u>
Total	<u>\$575,000</u>

Investment Fund Projected Budget FY2017 Ongoing Commitments

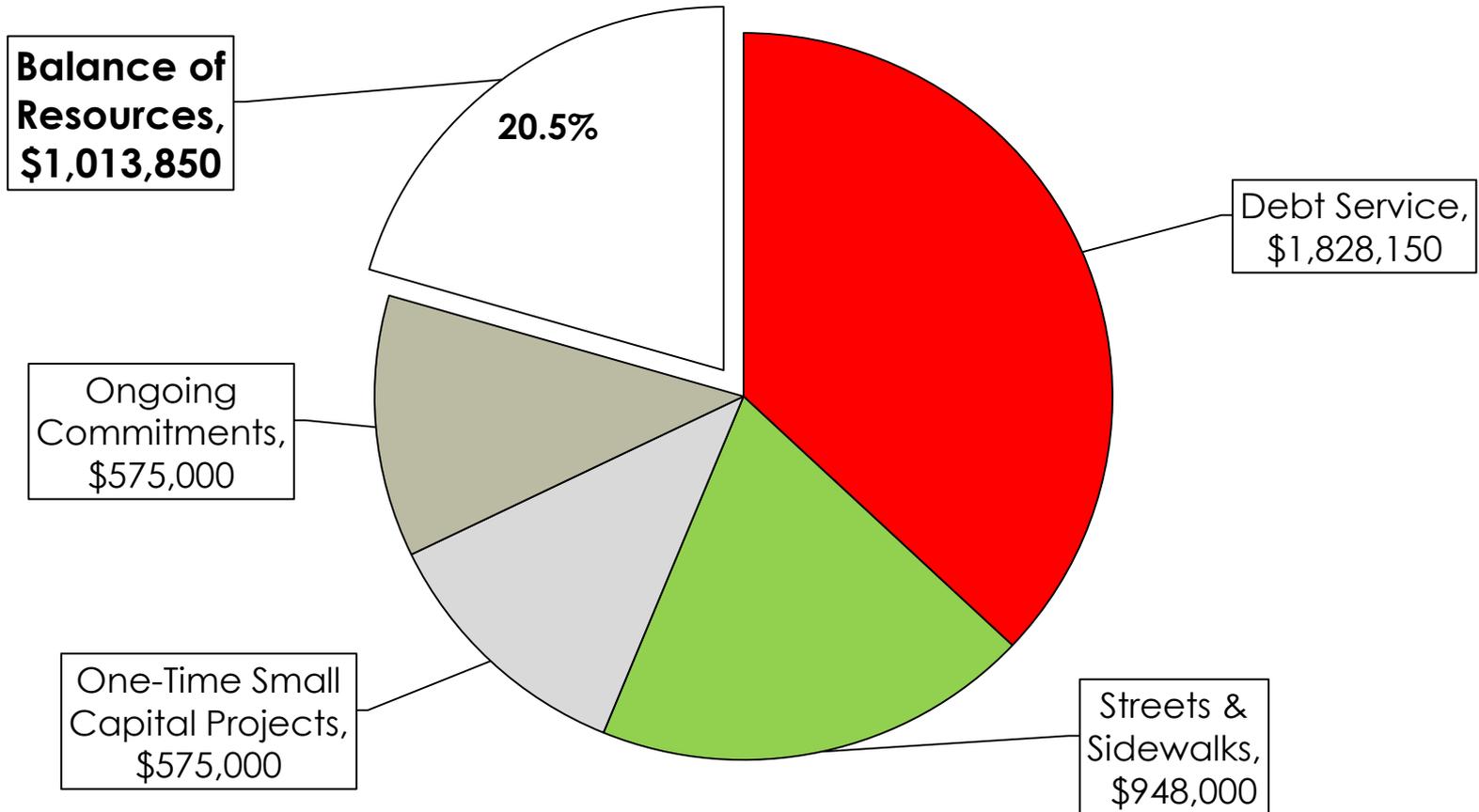


Investment Fund

Ongoing Commitments

❖ TeleTech Facility Property Taxes	\$ 17,000
❖ Neighborhood Revitalization	340,000
❖ AQS Marketing Grant Match	25,000
❖ Audit of Investment Fund	3,000
❖ Floodwall Murals Maintenance	15,000
❖ City Facilities Maintenance	150,000
❖ Leased Properties Maintenance	<u>25,000</u>
Total	<u>\$575,000</u>

Investment Fund Projected Budget FY2017 Balance of Resources



Investment Fund

Historic Budget Funding

GPEDC, Entre-Paducah	\$300,000
Community Scholarship Program	125,000
Hotel Metropolitan	2,500
Arts & Cultural Programs	125,000
Airport Operating Subsidy	70,000
General Fund Operating Subsidy – downtown	72,000
Downtown Program Incentives	200,000
Midtown Alliance Services	20,000
Demolition Program/Lien Recovery/Foreclosures	180,000
Total	\$1,094,500

Capital Projects on the Drawing Board

'Things we need to do or would like to consider'



Capital Projects On the Drawing Board

2 nd Street Parking Lot Rehabilitation	\$250,000
Streetscape Improvements	350,000
Broadway & Jefferson Conversion with Bike Lanes	625,000
Floodwall Rehabilitation/Construction	4,500,000
City Hall/Dolly McNutt Renovation/Repairs	17,500,000
Fire Training Field	1,500,000
Fire Station #4 – Garage	275,000
Noble Park – Bank Stabilization, Phase 2	240,000
Stuart Nelson – Softball Field Improvements	3,400,000
Riverfront – Commons Area	9,000,000
Stuart Nelson – Road Improvements	800,000
Storm Water Sewer Study	1,000,000
Total	\$39,440,000

General Fund Unreserved Fund Balance

Unreserved Fund Balance Cash * \$ 2,000,000

Proposed Uses:

- E911 – Equipment Consulting \$ 252,000
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Unreserved in Excess of Proposed Uses \$ **986,600**

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General Fund Unreserved Fund Balance

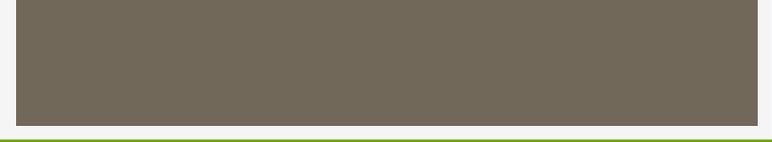
Possible Proposed Use:

- Storm Water Study \$986,600



Failure to Plan!





The End