

County Commission
Tax Supported Financial Workshops
November 19 and 23, 2009; 9 AM
Personnel Training Room
Room 131, Union Government Center

Workshop Goals:

- A. Gain understanding of financial policies and confirm commitment to execution and adherence
 - B. Gain understanding of long-term capital plans and execution of near-term next steps
 - C. Gain understanding of both short-term and long-term budgetary implications
1. Tax Supported Credit Profile – developing an understanding of the key financial metrics that establish the framework for Commission decision making
 2. Tax Supported Financial “Best Management Practices” – developing an understanding of the key metrics and confirming their application to Commission decision making
 3. The Capital Improvement Plan – developing an understanding of projects designed to improve quality of life, educational opportunities and efficiency in service delivery
 4. Financial Feasibility – integrating the capital plan with the operating budget
 5. Conformance to Key Ratios
 6. Plan Affordability – Implication on Taxes
 7. Next Step Decisions
 - A. Adopt revisions to Tax Supported “Best Management Practices”
 - B. Adopt 2010-2014 Capital Improvement Plan and Financial Feasibility
 - C. Authorize staff to proceed with “near-term” tax supported next steps

From: "GID - Moody's Investors Service" <epi@moody.com>
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Date: Wednesday, June 10, 2009 06:25PM
Subject: Union (County of) NC

MOODY'S ASSIGNS Aa2 RATING TO UNION COUNTY'S (NC) \$38.9 MILLION GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009C

Aa2 RATING APPLIES TO \$472 MILLION OF OUTSTANDING PARITY GO DEBT

Union (County of) NC
 County
 North Carolina

Moody's Rating

Issue	Rating
General Obligation Refunding Bonds, Series 2009C	Aa2
Sale Amount	\$38,985,000
Expected Sale Date	06/11/09
Rating Description	General Obligation ULT

NEW YORK, June 10, 2009 -- Moody's Investors Service assigned a Aa2 rating to Union County's (NC) \$38.9 million General Obligation Refunding Bonds, Series 2009C. Concurrently Moody's affirms the Aa2 rating on \$433 million of outstanding general obligation debt. The current issue will refund Series 1996 Water Sewer Refunding GO and Series 2001 GO School Bonds for an estimated net present value savings of 4.1% of refunded bonds with no extension to the current maturity schedule. Affirmation of the long term rating reflects the growing, albeit more slowly, taxbase with proximity to Charlotte, healthy financial position despite large transfers to capital reserves in 2006, which have diminished General Fund reserves, and an above average debt burden reflecting significant school capital needs.

GROWTH EXPECTED TO SLOW IN CHARLOTTE SUBURB

Union County has benefited significantly from growth in the Charlotte (GO rated Aaa) area and has experienced the highest levels of population growth of any county in the State of North Carolina (G.O. rated Aaa) over the past decade. While the net in-migration and job growth had insulated the region from the national housing downturn, recent data suggests that the county has been affected and growth has slowed. The county revalued properties for the fiscal 2009 levy, which, reflecting market appreciation since the last reassessment in 2005, increased taxable values by 29.4%. Prior to the revaluation, assessed value growth had averaged 11.3% annually, reflecting considerable new home construction in the county, predominately in the western portion of the county. County officials report a declining number of building permits and slight reductions in housing values.

Agriculture is a major component of the local economy, making it the second largest economic engine after commuters into Charlotte. Officials estimate

that just 25% of the county's land has been developed and that 85% of the current tax base is residential. The county has begun to take steps to diversify its local economy, and hopes to increase its commercial sector over the next several years. A new four-lane highway, the Monroe Connector/ Bypass, a project of North Carolina turnpike authority, will connect the center of the county to Interstate 485 (the Charlotte loop system) and is expected to move development further into the county and help spur more retail development along the corridor. Construction is expected to commence in the second quarter of calendar year 2010. Moody's expectation of further diversification of the county tax base, specifically the development of a healthy retail sector and the addition of new office and industrial parks, is factored into the county's high-quality rating.

Wealth levels exceed state averages, but remain below national medians. Officials report that wealth indicators should improve, as they have done in the last four censuses, given higher end development in the county over the last eight years.

GENERAL FUND BALANCES DECLINE BUT OVERALL RESERVES REMAIN HEALTHY AFTER TRANSFERS TO CAPITAL RESERVES

Moody's believes the county's financial position remains healthy, as reflected in a 2008 General Fund balance which equaled 25% of revenues, despite the 2006 transfer out of the General Fund into capital accounts, which are expected to be expended over the near term. While fiscal 2006 operations were structurally balanced; the year ended with a General Fund balance decline of \$14.8 million given the county transfer of \$20.6 million to the General Capital Project Ordinance Fund. This exceptional one-time expenditure was in addition to the county's typical transfers to School Debt Service Reserve Fund (\$5.8 million) and the annual transfer to the General Capital Project Ordinance Fund (\$9.8 million). Net of these transfers, the county would have posted a \$21.4 million operating surplus. The transfers out to the School Debt Service Reserve Fund are part of the county's long-range plan for financing schools and will be used to offset future debt service requirements.

Fiscal 2007 results show a \$1.7 million General Fund surplus, net of \$17.2 million of transfers to capital. This result was effectuated despite expenditures over the original budget by \$2.2 million given positive revenue variances, specifically sales tax collections (\$1.7 million) and interest on investments (\$2.4 million). Notably, permits and fee revenues, while \$226,000 over budget, were approximately \$800,000 less than the previous year.

Again in 2008, the county generated a surplus increasing the General Fund balance to \$54.1 million (25% of revenues). The result reflected the county's ability to offset some revenue shortfalls with expenditure controls (spending just 98% of the original budget, a reversal of prior year trends), a \$5 million positive variance in investment earnings and a transfer in from other funds of \$4.7 million. Sales tax revenue was nearly \$1 million under budget and despite budgeting 2008 permit and fee revenues below the 2007 actual level, this revenue stream was \$2.6 million under budget, reflecting slowing in residential housing. The county maintains a fund balance policy that targets unreserved General Fund balance at 16% of revenues; the 2008 result brings reserves to essentially this level.

Management reports economically-sensitive sales tax and revenues associated with new development are tracking below budget for fiscal 2009. The budget has additionally been pressured by increased interest and associated costs related

with variable rate debt; this has previously been an area which benefited the county's bottom line. To reduce expenditures, the county has taken steps including a hiring freeze, the elimination of 73 positions (approximately half of which were vacant), program cuts and cuts to school funding. Management conservatively projects these measures will allow the county to end the year with balanced operations. Favorably, projections show 2009 ending with reserve levels in compliance with formal financial policies. This fund significantly augments the county's liquidity position with \$16.9 million of cash and \$20.3 million of fund balance at year-end fiscal 2008. Liquidity, which is \$75.6 million across all funds, is particularly important issue in the county's profile, given the potential for unanticipated demands on cash due to significant variable rate exposure.

ABOVE AVERAGE DEBT BURDEN DRIVEN BY SCHOOL CAPACITY NEEDS; SIGNIFICANT VARIABLE RATE AND SWAP EXPOSURE

Moody's expects that the county's direct debt burden (2.6% of full value) will remain above average given a below average amortization of debt (51.3% in ten years) and additional capital needs. Given slowing of growth, the county has delayed their near-term debt plans, and intends to review timing and amounts of debt issues in the five-year CIP, which currently totals \$357 million.

The county maintains a formal policy of keeping debt service below 20% of total expenses and in fiscal 2008, the county reached that ceiling, a level that is more than double the Moody's national median of 6.28% for Aa2-rated counties. The county has approximately \$193 million or 32% of property tax-backed debt as variable rate, with all but \$20 million hedged through the use of swaps (see below for details). Additionally, the county's basis rate swaps, with a notional amount of \$60.7 million, represent added variable rate risk (see below for details). Moody's looks to the county's relatively conservative budgeting of variable rate debt service (the 2009 budget assumed interest of 4% on unhedged variable rate) and strong General Fund balance, with particular attention to liquidity, which across all available funds equaled nearly \$75 million, to mitigate the risks associated with variable rate debt. Favorably, the county has indicated its intention to move the debt structure away from variable rate. Moving forward, the county plans to issue only fixed rate debt and plans to refund out of its swapped variable rated debt, once market conditions are more favorable to termination of the swaps. Until such opportunities arise, decreasing reserves, prolonged market instability or tightened budgeting of debt service could have negative credit implications for the county.

Union County is party to three interest-rate swap agreements related to its tax-backed debt. The first transaction has a current notional amount of \$67.5 million and creates synthetic fixed-rate debt for the county's Variable Rate General Obligation Bonds Series 2004A and B. The notional amount declines in accordance with the amortization schedule of the related bonds. The county pays a fixed rate of 3.425% to the three counterparty banks (Wachovia NA, rated Aa2; Citibank NA, rated A1; and Bank of America NA, rated Aa3) and receives a floating rate based upon LIBOR. As of February 3, 2009, the county's mark-to-market valuation of the swap was a negative \$8.5 million.

The second derivative agreement is a basis swap with an outstanding notional amount of \$60.7 million related to the county's Series 2001 General Obligation Bonds (fixed-rate) and Series 2003 Certificates of Participation (fixed rate). The county pays Wachovia a floating rate based upon the SIFMA index and receives 67% of Libor plus 53 basis points. In exchange for taking on tax risk

and basis risk, management expects the 53 basis point spread will lower the county's total cost of borrowing. As of February 3, 2009, the county's mark-to-market value of the swap was a negative \$1.3 million.

The third derivative agreement is a floating-to-fixed swap with a current notional amount of \$106.1 million. This swap serves as a hedge against a portion of the county's \$130.7 million Series 2007 Variable Rate General Obligation Bonds. The county pays a fixed rate of 3.673% to the three counterparty banks (Wachovia NA, rated Aa2; Citibank NA, rated A1; and UBS AG, rated Aa2) and receives a floating rate based upon LIBOR. As of February 3, 2009, the county's mark-to-market value of the swap was a negative \$15.5 million. In the unlikely event of a forced termination, the county's payment to Wachovia is due in four equal payments over three years, reducing liquidity pressures; the county could also bond for any termination payments, if necessary.

Key Statistics:

2007 Population: 184,675

2009 Full Valuation: \$22.5 billion

Full Value per capita: \$121,947

Overall debt burden: 2.6%

Payout of Principal (10 years): 51.3%

FY08 General Fund Balance: \$54 million (25% of revenues)

1999 Per capita income: \$21,978 (108.2% of NC, 101.8% of US)

1999 Median family income: \$56,197 (121.3% of NC, 112.3% of US)

Post sale parity debt outstanding: \$472 million

RATING METHODOLOGY USED AND LAST RATING ACTION TAKEN

The principal methodology used in rating the Bonds were "Local Government General Obligation and Related Ratings" which can be found at www.moodys.com in the Credit Policy & Methodologies directory, in the Ratings Methodologies subdirectory. Other methodologies and factors that may have been considered in the process of rating the Bonds can also be found in the Credit Policy & Methodologies directory.

The last rating action was on March 19, 2009 when the Aa2 rating was affirmed.

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Union County, North Carolina

Credit Profile

US\$38.68 mil GO rfdg bnds dtd 07/02/2009 due 03/01/2020

Long Term Rating

AA/Stable

New

Rationale

Standard & Poor's Ratings Services assigned its 'AA' long-term rating to Union County, N.C.'s 2009C general obligation (GO) refunding bonds and affirmed its 'AA' long-term rating and underlying rating (SPUR) on the county's existing GO debt. The outlook is stable.

Standard & Poor's also affirmed its 'AA-' SPUR on the county's certificates of participation.

In our opinion, the ratings reflect the county's:

- Diverse and growing manufacturing-based economy with easy access to the Charlotte-Gastonia-Concord metropolitan statistical area (MSA) employment base;
- Strong income levels;
- Strong property wealth, and
- Strong financial position and financial policies.

Standard & Poor's believes that recent growth-related pressures that have resulted in elevated debt service and capital payments mitigate these strengths.

The bonds are a GO of the county, for which it pledges its full faith and credit. Proceeds will be used to refund some of the county's fixed-rate debt outstanding, with the savings over the life of the debt and without restructuring the debt.

Union County is in southern North Carolina, adjacent to Charlotte, N.C. (AAA/Stable GO debt rating) and Mecklenburg County (AAA/Stable GO debt rating) and bordering South Carolina. The county's access to Charlotte and participation in the Charlotte-Gastonia-Concord MSA have driven its rapid growth and development, as well as its favorable and stable economic measures. The current population estimate for 2008 was about

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RatingsDirect Publication Date

June 9, 2009

191,140, 4.8% higher than 2007 and 54% higher than the 2000 level. The U.S. Census Bureau ranked the county as the fastest-growing county in both North and South Carolina from 2000-2008, as well as the nation's 13th fastest-growing county. Assessed valuation has increased by 28% to \$22.52 billion in fiscal 2009, more than 250% higher than 2000 assessed value. **In our opinion, market value is an extremely strong \$123,506 per capita.**

New construction growth began to slow in 2007 and the slowness continued into 2008. New residential construction permits were down by 15% year-over-year in 2007. County management expects population growth slowdown to moderate the county's capital pressures, in particular for schools. **County median household effective buying income is, in our opinion, a strong 114%, ranking it among the highest of North Carolina counties. Per capita effective buying income is lower, but good in our view, at 99%.** Unemployment for both the state and county has increased significantly in 2009, with the county rate reaching 10.1% in March, which was lower than the state's 10.8% rate, but higher than the nation's 8.5% rate.

In our opinion, Union County's financial position remains strong. Fiscal 2008 ended with a \$35.3 million unreserved fund balance, about equal to the fiscal 2007 level, and 17% of expenditures and transfers out. **The county's formal policy is to maintain an unreserved general fund balance of at least 16% of expenditures.** The county achieved fiscal 2008 results despite permit revenue declines and a significant slowing in sales tax revenues. Officials responded to a projected revenue shortfall in fiscal 2009 by reducing expenditures, primarily by deferring some pay-as-you-go capital expenditures and making about 40 layoffs; officials project fiscal 2009 revenues to end the year approximately \$10 million below budget, with the largest declines being in sales taxes (projected to be \$3.0 million below budget) and real estate development revenue (projected to be \$2.2 million below budget). Officials had projected to use about \$2.0 million of fund balance to balance the budget, but based on current revenue trends, they now project a \$1.0 million surplus.

The 2010 expenditure budget is 1.9% larger than projected 2009 actuals, and is balanced without an appropriation of fund balance. Officials have projected that economically sensitive revenues such as sales taxes and real estate development taxes will decline slightly from fiscal 2009 projections. The recent slowing of population growth should relieve some of the pressure on the operating and capital budgets. **The county began partial funding of its other postemployment benefits annual required contribution (ARC) in fiscal 2009, with a plan for full ARC funding by fiscal 2013.**

Standard & Poor's deems Union County's financial management practices "strong" under its financial management assessment (FMA) methodology, indicating practices are strong, well embedded, and likely sustainable.

Although the county has issued significant debt recently to meet school enrollments, population and valuation growth have kept the **debt burden in the low-to-moderate range, in our view. Including the county's GO and lease debt, the debt burden is \$3,240 per capita and 2.6% of market value. The amortization of tax-supported debt is average in our opinion, with officials retiring 49% of principal over 10 years. The debt service carrying charge was, in our opinion, an elevated 21% of the budget in fiscal 2008 due primarily to recent issues to meet growth demands.** Due to slowing growth, county officials have delayed the start of all new capital projects and deferred decisions on these projects until later in 2009.

While the county recently had variable-rate bonds with failed remarketings, management has addressed these by either refunding the variable-rate bonds with fixed rate or by replacing the weaker-rated liquidity facilities with a higher rated entity.

Outlook

The stable outlook reflects Standard & Poor’s expectation that the county will maintain its sound financial position while prudently managing its debt burden. The local economy’s depth and diversity and the county’s access to the Charlotte-Gastonia-Concord MSA are stabilizing factors.

Debt Derivative Profile: ‘1.5’—A Very Low Risk

Union County has a portfolio of five interest rate swaps, but management is considering unwinding some of these.

Standard & Poor’s assigned a debt derivative profile (DDP) overall score of ‘1.5’ on a scale of ‘1.0’-‘4.0’, with ‘1.0’ representing the lowest risk and ‘4.0’ the highest risk. The overall DDP score of ‘1.5’ reflects our view that the county’s GO-related swap portfolio presents a very low risk to the county’s overall credit rating.

Union County’s debt profile is broad and includes GO and revenue debt, certificates of participation, variable-rate debt, and interest rate swaps. The county issued \$130 million of variable-rate bonds in 2007 that were synthetically fixed by three forward-starting swaps, effective Sept. 6, 2007.

The county has a relatively diverse mix of highly rated swap counterparties. All counterparties agree to post collateral following credit events below ‘A-’, presenting minimal counterparty risk. Counterparties include Citibank N.A. (A+/Stable/A-1), UBS A.G. (A+/Stable/A-1) and Wachovia N.A. (AA+/ Watch Neg/A-1+). There is negligible involuntary termination risk under the swaps due to the majority having a very broad ratings trigger spread. Standard & Poor’s is not factoring in the value at-risk as a contingent liability because risk of termination is remote.

Related Research

USPF Criteria: “GO Debt,” Oct. 12, 2006

<i>Ratings Detail (As Of 09-Jun-2009)</i>		
Union Cnty		
Long Term Rating	AA/Stable	Affirmed
Union Cnty GO sch bnds ser 1999A dtd 09/01/1999 due 03/01/2001-2020		
Unenhanced Rating	AA(SPUR)/Stable	Affirmed
Union Cnty GO2005A-C		
Long Term Rating	AA/Stable	Affirmed
Union Cnty certs of part ser 2003 dtd 06/15/2003 due 06/01/2004-2020 2025		
Unenhanced Rating	AA-(SPUR)/Stable	Affirmed
Union Cnty cert of part ser 2006		
Unenhanced Rating	AA-(SPUR)/Stable	Affirmed
Union Cnty GO		
Unenhanced Rating	AA(SPUR)/Stable	Affirmed

Ratings Detail (As Of 09-Jun-2009) (cont. 'd)

Many issues are enhanced by bond insurance.

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The McGraw-Hill Companies

Tax Supported
New Issue

Union County, North Carolina

Ratings

New Issue	
General Obligation Refunding Bonds, Series 2009C	AA
Outstanding Debt	
General Obligation Bonds ^a	AA
Certificates of Participation ^a	AA-

^aLong-term rating only, without consideration of liquidity facilities that apply to individual series' of variable-rate general obligation bonds or certificates of participation.

Rating Outlook

Stable

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New Issue Details

Sale Information: Approximately \$38,985,000 General Obligation Refunding Bonds, Series 2009C, to sell on June 11 via negotiation.

Security: General obligations of the county, payment for which its full faith and credit and unlimited taxing power are irrevocably pledged.

Purpose: Refund certain outstanding maturities.

Final Maturity: March 1, 2020.

Related Research

- *Mecklenburg County, North Carolina, Feb. 9, 2009*
- *Charlotte, North Carolina (Water and Sewer System), Aug. 15, 2008*
- *Charlotte, North Carolina, May 12, 2008*

Rating Rationale

- Union County's overall debt levels are moderately low, and the county projects continued adherence to conservative debt policies.
- The broad and diverse economy benefits from the long-term growth prospects of the Charlotte region.
- The county continues to exhibit solid reserve levels and controlled expenditure growth in spite of pressures related to the rapid escalation of population.

Key Rating Drivers

- General fund reserve levels will remain well above minimums outlined in the county's policies without depletion of balances in other funds.
- Future debt issuance will remain within the county's guidelines and advance the reduction of the county's variable-rate exposure, including hedged debt.
- Economic growth should continue at a measured pace, allowing management to address infrastructure expansion and renewal in a timely manner without undue fiscal strain.

Credit Summary

The long-term 'AA' general obligation (GO) rating reflects Union County's solid reserve levels; broad and diverse economy, buoyed by its proximity to Charlotte; and moderately low debt levels. The rating also reflects sound long-range planning that strikes a prudent balance between maintenance of financial flexibility and timely capital investments necessitated by the county's rapid population growth. The Stable Rating Outlook assumes continued successful funding of capital needs with simultaneous maintenance of reserves well above policy minimums and a debt burden at or below targeted levels.

Union County is a rapidly growing suburb of Charlotte, with a population estimated at 184,675 for 2007, a substantial 49.3% increase since the 2000 census. Recently enacted growth management policies are expected to moderate somewhat the pace of development, although the county's western portion remains attractive due to its proximity to Charlotte. Local employment is focused on manufacturing and construction, with both sectors at more than twice the national average. Unemployment, at 10.6% in March 2009, is below the state's 11% but above the nation's 9%, a contrast to historical county unemployment below both indices. Per capita personal income levels in 2006 were below average at 84.2% of the U.S. level, but near average for the state at 95.8%.

Prudent financial management has allowed the county to accumulate significant reserves. Fiscal 2008 ended with a slight surplus, even after \$11 million of pay-as-you-go capital financing. The resulting unreserved general fund balance of 16.5% of spending was above the county's 16% policy level yet below the 18.8% of fiscal 2007. In response to fiscal 2009 projections of collections below budget for sales tax, as well as construction-related and other miscellaneous revenues, the county implemented spending cuts, including an 8% decrease in personnel, achieved by freezing vacancies and reducing the work force. Current fiscal 2009 projections anticipate a modest addition to fund balance, and no fund balance has been appropriated in the

Rating History — General Obligation Bonds

Rating	Action	Outlook/Watch	Date
AA	Affirmed	Stable	6/3/09
AA	Affirmed	Stable	5/26/05
AA	Affirmed	Negative	4/30/04
AA	Affirmed	Stable	5/29/03
AA	Affirmed	Positive	2/8/01
AA	Assigned	—	7/30/99

recommended fiscal 2010 budget. Subsequent to a re-evaluation that increased assessed valuations (AVs) by a solid 28%, the county raised its fiscal 2009 tax rate above the revenue neutral rate by more than six cents per \$100 of AV, partly to enhance the funding of operational needs and to meet growing debt service requirements. The resulting rate is now above the statewide average, although it remains solidly below that of adjacent Mecklenburg County. The proposed 2.76 cents per \$100 fiscal 2010 tax rate increase may ultimately be reduced as a consequence of alternative revenue streams, as well as expenditure reductions.

Debt Statistics

(\$000)

This Issue	38,985
Net Outstanding Debt	534,595
Direct Debt	573,580
Overlapping Debt	0
Total Overall Debt	573,580

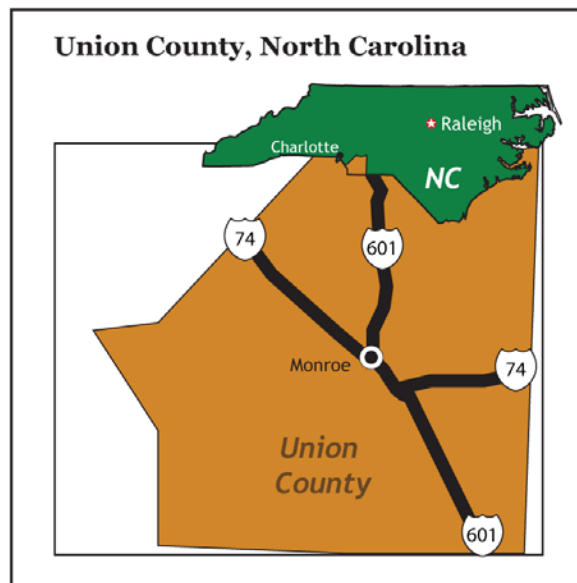
Debt Ratios

Direct Debt per Capita (\$) ^a	3,106
As % of Assessed Value ^b	2.5
Overall Debt per Capita (\$) ^a	3,106
As % of Assessed Value ^b	2.5

^aPopulation: 184,765 (2007 estimate).

^bAssessed value: \$22,948,000,000 (fiscal 2010).

Note: Numbers may not add due to rounding.



Union County has delayed previously scheduled debt issuances and suspended nearly all but \$9.4 million of the \$357 million debt-funded projects in its fiscal years 2009–2014 capital improvement plan as it reassesses its future debt capacity. Approximately \$100 million of school debt issuance will be reconsidered late this year, based on enrollment growth. The county has committed to re-evaluating debt issuances annually to remain within its goal of direct tax-supported debt below 3% of AV and has emphasized this metric as an indication of debt capacity. Currently, the county is comfortably within this range, with net direct debt equal to 2.5% of AV.

The county has committed to reducing its variable-rate exposure, including synthetically fixed-rate debt. The previous refunding reduced unhedged variable-rate debt to about 3% from 19% of total tax-supported debt. Hedged variable-rate debt is still high at about 29%, a level Fitch views with concern and that weakens the county's debt profile.

General Fund Financial Summary

(\$000, Audited Fiscal Years Ended June 30)

	2002	2003	2004	2005	2006	2007	2008
Property Taxes	45,544	49,024	57,699	71,304	82,560	102,203	123,953
Sales Taxes	16,431	18,180	21,822	24,851	28,532	36,863	37,305
Other Revenue	29,569	27,741	33,441	37,170	42,293	50,209	50,838
Total Revenue	91,544	94,945	112,962	133,324	153,385	189,275	212,096
Education	23,288	21,197	24,964	26,440	32,142	58,127	72,216
Debt Service	14,322	14,056	16,087	17,112	23,752	28,296	42,426
Other Expenditures	59,622	60,195	66,486	71,992	76,421	83,234	87,918
Total Expenditures	97,233	95,447	107,536	115,545	132,315	169,657	202,560
Net Transfers and Other Sources/(Uses)	(1,908)	(1,599)	(7,071)	(13,744)	(35,860)	(17,934)	(6,721)
Net Income/(Deficit)	(7,597)	(2,101)	(1,645)	4,035	(14,790)	1,684	2,815
Total Fund Balance	62,935	60,834	60,362	64,397	49,608	51,292	54,107
As % of Expenditures, Transfers Out, and Other Uses	64.7	63.7	56.2	55.7	29.4	27.2	25.3
Unreserved Fund Balance	54,689	41,614	49,688	53,912	36,515	35,499	35,345
As % of Expenditures, Transfers Out, and Other Uses	56.2	43.6	46.3	46.7	21.6	18.8	16.5

Note: Numbers may not add due to rounding.

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Overview

These “best management practices”, adopted by the Board of County Commissioners on March 15, 2004, are influenced by the North Carolina Local Government Budget and Fiscal Control Act, sound financial principles and credit guidelines advocated by the rating agencies and Local Government Commission. Operating independently of changing circumstances and conditions, these practices guide the Board in policy decision making and provide the Manager with a framework in developing budgetary and financial planning recommendations – both in the short term (the annual budget) and long-term (capital planning and financial forecasting).

The practices were modified November 1, 2004, to include parameters defining the use of derivative products to mitigate the County’s interest rate exposure, October 17, 2005, to include limitations regarding the duration in which independent accounting firms may conduct the annual audit, October 15, 2007, to include parameters regarding the imposition of user fees, and September 15, 2008, to reflect refinements in the tax-supported debt capacity limits.

Operating Budget

1. The County will annually adopt a balanced budget by June 30, which will provide an operational plan for the upcoming fiscal year.
2. The Manager will develop a budget which contains detailed budget recommendations for the next succeeding fiscal year (year 1) and financial targets for next budget year (year 2) following the first succeeding year.
3. The County will maintain a system of budgetary controls to ensure adherence to the budget.
4. Current operating revenues will be sufficient to support current operating expenditures. Fund balance appropriated for recurring expenditures will not exceed an amount that the County can reasonably expect to save during the fiscal year.
5. The County will maintain an appropriated contingency account. The contingency account will not exceed 5 percent of all other appropriations within the same fund.
6. Debt, proceeds or non-recurring revenues will not be used to finance recurring operating and recurring capital expenditures.

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Accounting

7. The County will establish and maintain an accounting system in accordance with the North Carolina Local Budget and Fiscal Control Act.
8. An annual audit will be performed by an independent accounting firm in accordance with generally accepted accounting principles.
9. Auditing independence is enhanced by requiring that the independent accounting firm be replaced at the end of the audit contract period – a period of at least five years.
10. Financial systems will be maintained to monitor revenues and expenditures on a continual basis.

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Debt – Tax Supported

11. Tax supported debt to be issued over a 5-year capital planning period will be managed to a projected ratio of no more than 3 percent of the assessed valuation of taxable property of the County, may exceed the 3 percent ratio in any single year during the 5-year capital planning period, with the 5-year capital planning trend at or below 3 percent.
12. Payout of aggregate principal outstanding shall be no less than 50% repaid within 10 years.
13. Capital projects will be financed for a period not to exceed the expected useful life of the project.
14. The County will maintain its financial condition in order to maintain a minimum bond rating in the “AA” category for outstanding G.O. debt and “A” category for outstanding installment financing agreements from at least one nationally recognized municipal debt rating service.
15. Bond referendum and voted and non-voted debt issuance shall be considered only after inclusion of the financed projects in the County’s Capital Improvement Plan and Financial Feasibility Plan.
16. Bond referendum initiatives shall be placed on the ballot in connection with countywide or municipal elections.
17. Tax supported bond referendum initiatives shall be placed on the election ballot only after the development of a comprehensive debt service management plan that provides for the:
 - establishment of cash flow projections which provide an indication of fund requirements and the timing of bond sales

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development of principal and interest repayment schedules associated with bond sales

development of annual operating costs associated with capital projects
allocation of General Fund unrestricted revenues to support the repayment of issued bonds.

18. Projected bond cash flow deficits (the difference between projected bond repayment schedules and available revenues) shall be funded through increased taxes or reduction in General Fund services and programs.
19. A debt service management plan and fiscal impact statement shall be developed in connection with each bond referendum initiative and shall be disseminated to the general public.
20. Bond referendum initiatives that pass which contain debt service management plans providing for increased taxes shall be imposed in the first fiscal year immediately following the passage of the referendum. Fiscal impact statements that contain property tax rate increases shall be limited to \$0.04 per \$100 in any one fiscal year. By way of illustration, a fiscal impact statement contains a \$0.07 per \$100 property tax rate increase. A property tax rate increase of \$0.04 shall be imposed in the first fiscal year immediately following the passage of the referendum with the balance of \$0.03 occurring the second year following the referendum passage.

20a. A comprehensive debt service management plan, repayment plan and fiscal impact statement shall be developed prior to the issuance of non-voted debt.

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21. General Fund resources (taxes) required to service debt service expenditures shall be calculated and communicated to the general public with the annual tax bill or annual report.

Debt – Utility Revenue Supported

22. Utility debt service coverage ratios shall be maintained at a level of 1.25 to 1.5 times coverage or greater (as measured by net revenues, excluding capital contributions, available for debt service divided by total debt service requirements).

23. Utility system debt to equity shall not exceed 70% - 75% (as measured by total long-term debt divided by total net assets).

23a. Combined water and wastewater rates shall not exceed 1.5% of median household income.

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23b. Payout of aggregate principal outstanding shall be no less than 40% repaid within 10 years and 80% repaid within 20 years.

23c. Capital contributions shall be used to fund non-recurring asset additions contained in the capital improvement plan thereby reducing the requirement to issue utility system debt.

- 24. Utility capital projects will be financed for a period not to exceed the expected useful life of the project.
- 25. Utility capital projects shall be consistent and conform with other master plans such as Land Use, Economic Development and Transportation
- 26. Utility capital projects shall satisfy area wide benefits relating to production, treatment, transmission and distribution, as well as being economically viable.
- 27. The County will maintain its enterprise financial condition in order to maintain a minimum bond rating in the “A” category for outstanding Revenue debt from at least one nationally recognized municipal debt rating service.
- 28. Utility debt issuance shall be considered only after inclusion of the financed projects in the County’s Capital Improvement Plan and Financial Feasibility Plan. Deleted: Business
- 29. Debt issuance shall be considered only after the:
 - establishment of cash flow projections which provide an indication of fund requirements and the timing of bond sales
 - development of principal and interest repayment schedules associated with bond sales
 - development of annual operating costs associated with capital projects
 - development of a financial feasibility plan to support the repayment of issued bonds Deleted: business

Investments

- 30. The County will monitor the receipt and disbursement of all funds to ensure the maximum investment of idle cash.
- 31. The County will invest only in instruments which comply with the North Carolina Budget and Fiscal Control Act.

Capital Planning

- 32. The County will develop, and annually update, a comprehensive 5-year capital improvement plan for the General Fund (in collaboration with and to include the Union County Public Schools) which identifies and balances both sources (where the money comes from) and uses (where the money goes).

33. The County will develop, and update semi-annually, a comprehensive 5-year capital improvement plan for the Enterprise Funds which identifies and balances both sources (where the money comes from) and uses (where the money goes).

Fund Balance Targets

34. The maintenance of adequate fund balance is necessary to provide working capital, funds for unanticipated expenditures, funds for capital expenditures in advance of their reimbursement from debt proceeds and tax rate stabilization.
35. General Fund target unreserved fund balances are estimated at 16% (as measured by unrestricted cash and investments minus liabilities divided by expenditures plus recurring interfund transfers).
36. Water and Sewer Operating Fund target fund balances are estimated at 365 days cash on hand (as measured by unrestricted cash and investments minus non-GAAP liabilities divided by operating expenses to include depreciation).

Excess Fund Balance

37. General and Enterprise Fund balances in excess and Enterprise Fund balances in excess of target levels will be transferred to capital reserve funds to provide equity resources to fund the County's capital improvement plan.

Swap Agreements [this section, to include use of variable rate bonds, under review with rating agencies, LGC, financial advisor and bankers]

38. Authorized to achieve a reduction and/or limit the financial exposure of debt service payments.
39. Must receive an opinion of bond counsel law firm that agreement is legal and binding.
40. Must receive Local Government Commission approval.
41. Must retain independent certification from financial advisor that swap agreement provides fair market value and that the associated risks are prudent risk appropriate for the County.
42. Counterparty must have two long-term, unsecured credit ratings in at least double A category.
43. Swap agreements may be procured either through negotiation or competitive. If negotiated, County must receive fair market opinion from financial advisor.

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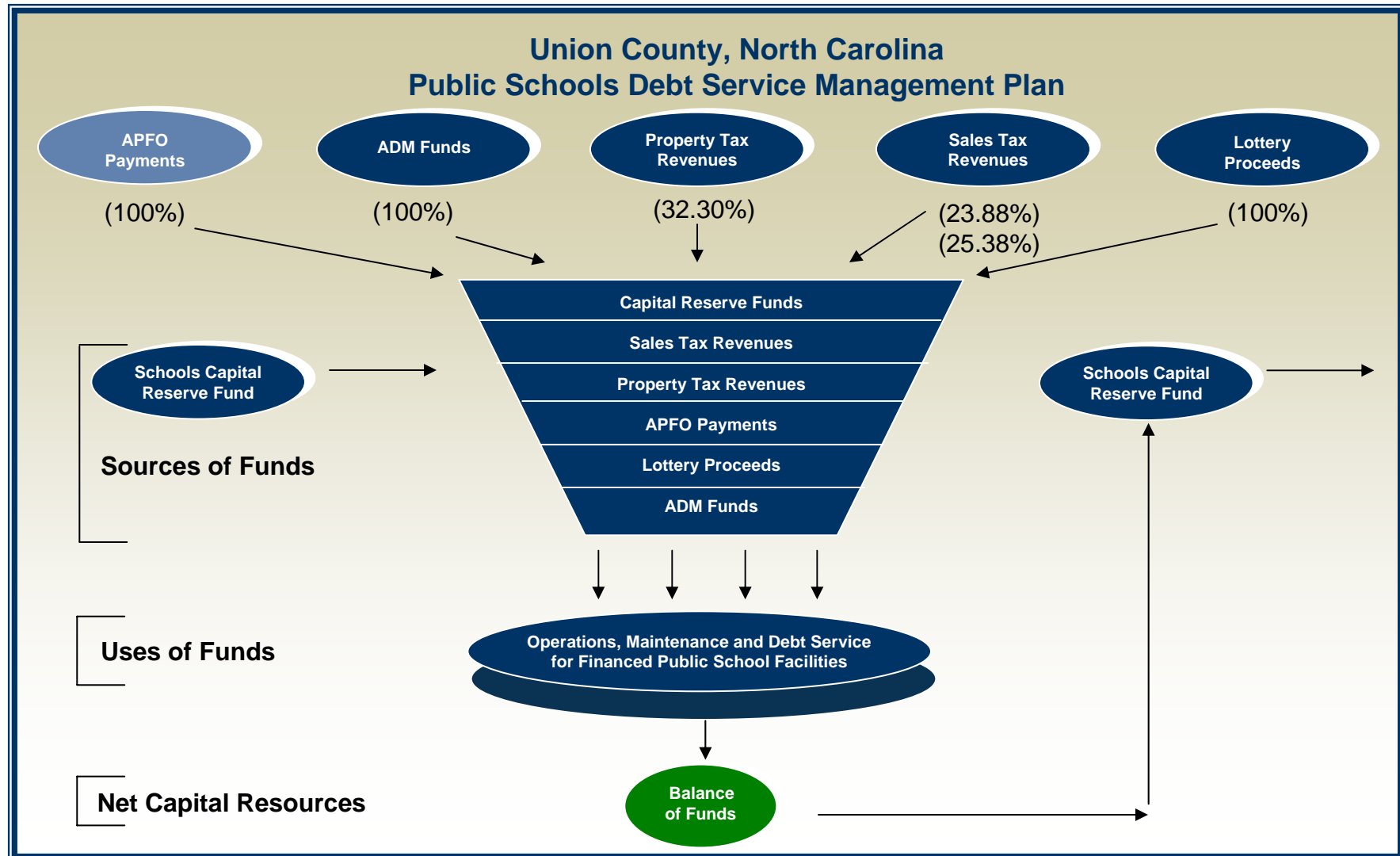
User Fees

44. County encourages the establishment of fees at a level that maximizes revenues.
45. Regulatory fees shall be set at a level that strives to recover full costs (direct and indirect costs, such as depreciation or usage costs associated with capital assets) of providing the service, unless statutory restrictions limit the fee amount.
46. Non-regulatory fees are charged for a wide variety of services with the primary purpose for non-regulatory fees being to: 1) influence the use of the service and 2) increase equity.
47. Non-regulatory goods or services provided to specific, identifiable recipients shall be self-sustaining and therefore, shall be financed through user fees.
48. Non-regulatory user fees shall be set at a level that is competitive in the marketplace and strives to recover full costs (direct and indirect costs, such as depreciation or usage costs associated with capital assets) except when:
 - free or subsidized service provides a significant public benefit;
 - the County has determined that it should influence personal choice to achieve community-wide public benefits;
 - full cost recovery would result in reduced use of the service or limit access to intended users thereby not achieving community-wide public benefits;
 - the cost of collecting the user fees would be excessively high;
 - ensuring the users pay the fees would require extreme measures.



Union County, North Carolina

Public Schools Debt Service Management Plan



**Union County Public Schools
Debt Service Management Plan**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Issued Debt	14,586,457	21,223,141	20,792,764	29,777,523	39,079,812	40,686,943	40,912,035	43,044,109	41,914,991	41,560,376
COPs 2006	0	0	3,477,790	7,564,964	7,415,023	7,255,713	7,077,938	6,905,218	6,804,019	6,635,131
Misc Debt Service Expend.'s	0	0	0	0	0	0	0	0	0	0
Misc Funds for CPO projects	0	0	88,061	0	0	0	0	0	0	0
CP	0	0	1,550,813	2,176,442	0	0	0	0	0	0
2007ABCD	0	0	0	0	0	0	0	0	0	0
Unauthorized	0	0	0	0	0	0	0	0	0	0
	14,586,457	21,223,141	25,909,428	39,518,930	46,494,836	47,942,656	47,989,973	49,949,328	48,719,010	48,195,507
Lottery	0	0	(1,631,368)	(3,709,058)	(3,721,782)	(5,171,569)	(4,344,764)	(4,453,383)	(4,575,851)	(4,713,127)
ADM	(1,469,609)	(1,947,466)	(3,112,131)	(1,704,475)	(1,868,873)	0	0	0	0	0
School Debt Service	13,116,847	19,275,675	21,165,929	34,105,397	42,773,054	42,771,087	43,645,209	45,495,945	44,143,159	43,482,380
Union County Tax Rate (Gross)	59.50	63.00	63.67	71.11	66.50	66.50	66.50	66.50	66.50	66.50
UCPS Supplemental	(7.00)	(7.00)	(7.67)	(7.67)	0.00	0.00	0.00	0.00	0.00	0.00
Union County Tax Rate (Net)	52.50	56.00	56.00	63.44	66.50	66.50	66.50	66.50	66.50	66.50
1 cent on tax base (net)	1,320,639	1,437,215	1,573,949	1,703,660	2,183,503	2,217,301	2,250,560	2,295,572	2,341,483	2,388,313
Property Taxes	69,333,521	80,484,050	100,213,356	121,147,249	145,202,928	147,450,508	149,662,266	152,655,511	155,708,621	158,822,794
School Debt Service	12.00	15.50	13.43	17.93	18.72	21.48	21.48	21.48	21.48	21.48
% of debt service to taxes	22.85%	27.68%	21.09%	25.21%	28.15%	32.30%	32.30%	32.30%	32.30%	32.30%
Property Tax Allocation	15,842,710	22,276,835	21,134,997	30,546,620	40,873,960	47,626,394	48,340,790	49,307,606	50,293,758	51,299,633
Sales Tax (Gross)	28,145,625	32,283,956	36,862,578	37,304,526	30,853,200	26,740,285	23,686,635	24,278,801	24,946,468	25,694,862
UCPS Supplemental	(3,294,875)	(3,752,032)								
Sales Taxes (Net)	24,850,750	28,531,924				0	0	0	0	0
% of debt service to sales tax	22.85%	22.85%	20.30%	20.30%	21.37%	23.88%	25.38%	25.38%	25.38%	25.38%
Sales Tax Allocation	5,678,396	6,519,545	7,483,103	7,572,819	6,592,846	6,386,213	6,010,487	6,160,749	6,330,170	6,520,075
Other Misc Sources	50,157	3	2,387							
GO Bond Int.	GO Bond Int.	GO Bond Int.								
Facility Occupancy Costs	0	2,146,269	3,426,312	7,292,902	8,753,682	11,601,632	11,601,632	11,601,632	11,601,632	11,601,632
Use of Reserves		0	4,136,882	-	12,149,632	-	0	0	0	0
Total Sources	23,040,872	30,743,849	33,363,986	43,532,972	53,057,460	59,184,176	58,696,041	59,921,738	61,199,779	62,532,834
Total Uses	14,586,457	23,369,410	33,472,622	46,811,832	67,398,150	59,544,288	59,591,605	61,550,960	60,320,642	59,797,139
Net	8,454,416	7,374,439	(108,636)	(3,278,860)	(14,340,690)	(360,112)	(895,564)	(1,629,221)	879,137	2,735,696
Source less OC & Reserves		28,597,580	25,800,792	36,240,070	32,154,146	47,582,544	47,094,409	48,320,106	49,598,147	50,931,203
Debt Total		21,223,141	25,909,428	39,518,930	46,494,836	47,942,656	47,989,973	49,949,328	48,719,010	48,195,507
Net to remit to Sinking Fund		7,374,439	(108,636)	(3,278,860)	(14,340,690)	(360,112)	(895,564)	(1,629,221)	879,137	2,735,696

**Union County Public Schools
Debt Service Management Plan**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Service Reserve Funds										
Balance Forward	916,430	9,370,846	16,745,284	16,636,649	13,357,788	(982,901)	(1,343,013)	(2,238,577)	(3,867,798)	(2,988,661)
Schools Debt Service & O&M	(14,586,457)	(23,369,410)	(33,472,622)	(46,811,832)	(67,398,150)	(59,544,288)	(59,591,605)	(61,550,960)	(60,320,642)	(59,797,139)
Property + Sales Tax Alloc.	23,040,872	30,743,849	33,363,986	43,532,972	53,057,460	59,184,176	58,696,041	59,921,738	61,199,779	62,532,834
Net Resources Available	9,370,846	16,745,284	16,636,649	13,357,788	(982,901)	(1,343,013)	(2,238,577)	(3,867,798)	(2,988,661)	(252,965)
Increase/decrease Schools debt service tax rate	0.00									
Proceeds from Tax	0	0	0	0	0	0	0	0	0	0
Increase/decrease Schools debt service tax rate		0.00								
Proceeds from Tax		0	0	0	0	0	0	0	0	0
Increase/decrease Schools debt service tax rate			0.00							
Proceeds from Tax			0	0	0	0	0	0	0	0
Increase/decrease Schools debt service tax rate				0.00						
Proceeds from Tax				0	0	0	0	0	0	0
Increase/decrease Schools debt service tax rate					0.00					
Proceeds from Tax					0	0	0	0	0	0
Increase/decrease Schools debt service tax rate						0.0000				
Proceeds from Tax						0	0	0	0	0
Increase/decrease Schools debt service tax rate							0.00			
Proceeds from Tax							0	0	0	0
Increase/decrease Schools debt service tax rate								0.00	0.00	0.00
Proceeds from Tax								0	0	0
Cumulative Net Resources	9,370,846	16,745,284	16,636,649	13,357,788	(982,901)	(1,343,013)	(2,238,577)	(3,867,798)	(2,988,661)	(252,965)
Schools Debt Service Tax	12.00	15.50	13.43	17.93	18.72	21.48	21.48	21.48	21.48	21.48
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00	0.00
					0.00	0.00	0.00	0.00	0.00	0.00
						0.00	0.00	0.00	0.00	0.00
							0.00	0.00	0.00	0.00
								0.00	0.00	0.00
									0.00	0.00
										0.00
Total School Debt Service	12.00	15.50	13.43	17.93	18.72	21.48	21.48	21.48	21.48	21.48
General Fund (incs. UCPS suppl.)	47.50	47.50	50.24	53.18	47.78	45.02	45.02	45.02	45.02	45.02
Total General Ad Val. Tax	59.50	63.00	63.67	71.11	66.50	66.50	66.50	66.50	66.50	66.50

Union County		2008	2007	2006	2005	2004	2003
County Revenues and Expenditures Financial Profile							
Per Capita Revenues by Source							
Property Taxes		\$679	594	512	469	398	353
Other Taxes		36	44	39	36	30	23
Sales Tax		205	214	177	164	151	132
Sales & Services		252	297	295	239	213	187
Intergovernmental		147	143	123	119	117	113
Debt Proceeds		1,230	549	0	0	2	723
Other Miscellaneous		116	120	108	97	84	126
Total		<u>\$2,665</u>	<u>1,961</u>	<u>1,254</u>	<u>1,124</u>	<u>995</u>	<u>1,657</u>
Per Capita Expenditures by Function							
Education		\$1,041	1,260	649	683	483	322
Debt Service		275	208	192	163	165	157
Human Services		212	216	207	204	198	195
General Government		83	90	85	116	134	95
Public Safety		191	188	179	176	164	144
Other		196	295	321	205	220	285
Total		<u>\$1,998</u>	<u>2,257</u>	<u>1,633</u>	<u>1,547</u>	<u>1,364</u>	<u>1,198</u>
Per Capita Expenditures by Object							
Salaries & Wages		\$216	212	206	209	209	204
Capital Outlay		75	189	212	132	163	189
Other Operating		612	534	510	469	459	431
Public School Capital		642	923	449	500	302	170
Public School Current		390	333	194	169	159	148
Other		63	66	62	68	72	56
Total		<u>\$1,998</u>	<u>2,257</u>	<u>1,633</u>	<u>1,547</u>	<u>1,364</u>	<u>1,198</u>
Group Average Per Capita Revenues by Source							
Property Taxes		\$632	\$599	\$581	\$550	\$531	\$503
Other Taxes		52	53	52	49	46	42
Sales Tax		217	218	205	193	183	154
Sales & Services		110	109	120	111	107	107
Intergovernmental		265	250	242	239	226	220
Debt Proceeds		207	291	133	196	192	215
Other Miscellaneous		71	80	64	64	46	46
Total		<u>\$1,554</u>	<u>\$1,600</u>	<u>\$1,397</u>	<u>\$1,402</u>	<u>\$1,331</u>	<u>\$1,287</u>
Group Average Per Capita Expenditures by Function							
Education		\$529	\$505	\$463	\$414	\$403	\$393
Debt Service		152	148	137	129	118	113
Human Services		368	362	368	374	357	345
General Government		118	112	112	105	98	87
Public Safety		203	193	178	165	154	147
Other		162	154	148	142	136	134
Total		<u>\$1,532</u>	<u>\$1,474</u>	<u>\$1,406</u>	<u>\$1,329</u>	<u>\$1,266</u>	<u>\$1,219</u>
Group Average Per Capita Expenditures by Object							
Salaries & Wages		\$282	\$271	\$263	\$253	\$250	\$248
Capital Outlay		94	88	80	78	71	62
Other Operating		529	505	500	483	446	427
Public School Capital		201	196	172	131	129	131
Public School Current		295	282	265	254	248	239
Other		131	132	126	130	122	112
Total		<u>\$1,532</u>	<u>\$1,474</u>	<u>\$1,406</u>	<u>\$1,329</u>	<u>\$1,266</u>	<u>\$1,219</u>
Fund balance available (FBA):							
FBA as a % of GF Net Expenditures:							
Unit's FBA %		16.52%	18.85%	21.61%	41.44%	43.27%	42.23%
Group weighted average FBA %		18.26%	19.24%	18.09%	17.91%	16.89%	15.79%
State weighted average FBA %		20.16%	21.27%	24.18%	24.31%	23.51%	21.81%

Union County
Capital Improvement Plan
Debt Capacity
2010-2014
Requested

		1	2	3	4	5		Beyond	
	2008-09	2009-10	2010-11	2011-2012	2012-2013	2013-2014	Total	2014-2015	
Page									
26	1 UCPS CIP	-	18,905,977	27,625,745	57,554,205	73,726,733	80,285,037	258,097,697	96,914,269
46	2 SPCC - 2 Facilities	420,970	3,689,766	14,349,871	6,651,281	513,214	-	25,625,102	
51	3 SPCC - Land	-	639,000	-	-	-	-	639,000	
53	4 IT Infrastructure	-	-	774,000	783,500	724,000	500,000	2,781,500	347,000
55	5 Radio Subscriber Units	-	2,863,591	-	-	-	-	2,863,591	
57	6 911-EOC	-	-	-	-	96,769	165,889	262,658	6,293,348
59	7 Detention	-	-	1,307,558	32,328,323	32,328,323	-	65,964,203	
65	8 Firearms Range	-	-	1,330,665	561,956	-	-	1,892,621	
67	9 Jail Control System	-	-	467,675	-	-	-	467,675	
69	10 Jail Roof Replacement	-	-	605,727	-	-	-	605,727	
71	11 Inspections Mobile Office	-	-	123,400	-	-	-	123,400	
73	12 Cooperative Ext. Pavilion	-	-	-	-	-	342,059	342,059	8,984,018
76	13 DSS - Bus. Process Autom. Sys.	-	-	1,280,802	-	-	-	1,280,802	-
78	14 Waxhaw Area Regional Library	-	1,593,083	157,444	3,566,150	2,014,095	-	7,330,773	
83	15 South Western Regional Library	-	-	-	1,475,000	202,352	3,904,620	5,581,972	2,488,314
85	16 Monroe Reconfiguration	-	-	-	-	-	-	-	928,909
87	17 Parks and Recreation	-	-	8,459,800	7,830,340	7,085,777	6,699,400	30,075,317	
	18 Open Space Preservation	-	-	-	-	-	-	-	
91	19 Board of Elections Facility	-	-	-	-	77,084	1,156,617	1,233,701	2,355,183
83	20 Union Village	-	-	2,000,000	-	1,171,294	18,266,433	21,437,727	38,891,324
86	21 Government Center Renovations	-	1,937,888	3,229,814	1,291,926	-	-	6,459,628	
		420,970	29,629,306	61,712,501	112,042,681	117,939,640	111,320,054	433,065,152	157,202,365
46	2 SPCC - 2 Facilities	(420,970)	(479,030)					(900,000)	
51	3 SPCC - Land		(150,000)						
55	5 Radio Subscriber Units		(1,388,448)					(1,388,448)	
57	6 911-EOC					(96,769)	(165,889)	(262,658)	(330,842)
59	7 Detention			(1,285,469)				(1,285,469)	
65	8 Firearms Range			(1,330,665)	(528,728)			(1,859,393)	
78	14 Waxhaw Area Regional Library		(1,593,083)	(157,444)	(1,732,473)			(3,483,000)	
86	21 Government Center Renovations		(1,937,888)	(3,229,814)	(1,291,926)			(6,459,628)	
		(420,970)	(5,548,450)	(6,003,392)	(3,553,126)	(96,769)	(165,889)	(15,638,596)	(330,842)
	Unfunded Capital	-	24,080,856	55,709,109	108,489,554	117,842,872	111,154,165	417,426,556	156,871,523
	Debt Capacity 'Smoothed'		55,978,489	55,978,489	55,978,489	55,978,489	55,978,489	279,892,445	55,978,489
	(Over) Under		31,897,633	269,380	(52,511,065)	(61,864,383)	(55,175,676)	(137,384,112)	(100,893,034)
	Assessed Value (,000)	22,471,122	22,735,355	23,076,385	23,537,913	24,008,671	24,488,845		24,978,622
	% Increase		1.18%	1.50%	2.00%	2.00%	2.00%		2.00%
	Cumulative Debt (plus existing)	579,448,542	576,828,486	605,701,989	684,174,126	772,219,923	852,858,503		978,226,625
	Projected Ratio	2.58%	2.54%	2.62%	2.91%	3.22%	3.48%		3.92%

Union County Public Schools
Capital Improvement Plan
2010-2014
Requested

Project Title	All Prior Periods	1 2009-10	2 2010-11	3 2011-2012	4 2012-2013	5 2013-2014	Project Totals	CIP Total 10 thru 14
Technology/Infrastructure		1,000,000	935,000	935,000	935,000	935,000	4,740,000	3,740,000
Equipment		460,000	-	-	-	-	460,000	-
Maintenance Capital Outlay (e.g. roofs, HVAC replacement)		137,664	7,909,597	7,909,597	4,458,457	4,458,457	24,873,772	24,736,108
Mobile Units		628,757	1,100,000	1,100,000	1,100,000	1,100,000	5,028,757	4,400,000
Transportation (e.g. buses/vehicles)		117,748	3,045,000	2,616,000	2,800,000	2,800,000	11,378,748	11,261,000
Sub-Total: Regular Capital Outlay		2,344,169	12,989,597	12,560,597	9,293,457	9,293,457	46,481,277	44,137,108
Porter Ridge Middle & High	51,084,778	1,171	-	-	-	-	51,085,949	1,171
CATA	22,516,646	745	-	-	-	-	22,517,390	745
Health & Education Classrooms							-	-
Parkwood High	7,814,588	-	-	-	-	-	7,814,588	-
Piedmont High	7,738,981	-	-	-	-	-	7,738,981	-
Sun Valley High	8,125,421	-	-	-	-	-	8,125,421	-
Rock Rest Elementary 'F'	14,094,353	-	-	-	-	-	14,094,353	-
Rea View Elementary 'G'	21,392,252	84,972	-	-	-	-	21,477,224	84,972
New Town Elementary 'H'	18,291,305	-	-	-	-	-	18,291,305	-
Marvin Ridge Middle & High	73,316,698	33,852	-	-	-	-	73,350,550	33,852
HWY 200 Road Widening	893,568	6,200	-	-	-	-	899,768	6,200
Wolfe School	6,906,504	-	-	-	-	-	6,906,504	-
Stallings Elementary 'J'	16,884,488	102,416	-	-	-	-	16,986,903	102,416
Sun Valley Elementary 'K'	15,843,008	32,121	-	-	-	-	15,875,129	32,121
MH Stadium	6,560,247	-	-	-	-	-	6,560,247	-
WDH Stadium Upgrade to 4A	1,721,432	-	-	-	-	-	1,721,432	-
Wesley Chapel Elementary A&R	4,561,823	-	-	-	-	-	4,561,823	-
Marvin Classroom Additions	1,613,741	-	-	-	-	-	1,613,741	-
Transportation Facility	1,792,624	236,518	-	-	-	-	2,029,142	236,518
Transportation Facility		7,977,236	1,548,689	-	-	-	9,525,925	9,525,925
Cuthbertson MS & HS 'C'	83,329,146	7,448,326	-	-	-	-	90,777,472	7,448,326
Poplin Elementary School 'L'	15,747,832	1,804,303	-	-	-	-	17,552,135	1,804,303
New Elementary School 'M'	22,673	-	-	-	175,883	1,955,202	2,153,758	2,131,085
New MS & HS 'D'	10,065,787	867,001	-	-	-	-	10,932,788	867,001
New MS & HS 'D'	-	-	126,481	28,555,814	40,116,196	7,435,842	76,234,333	76,234,333
New Salem Elementary A&R	226,045	2,644,865	371,192	-	-	-	3,242,102	3,016,057
New MS & HS 'E'	-	-	-	836,597	2,805,304	36,703,366	40,345,267	40,345,267

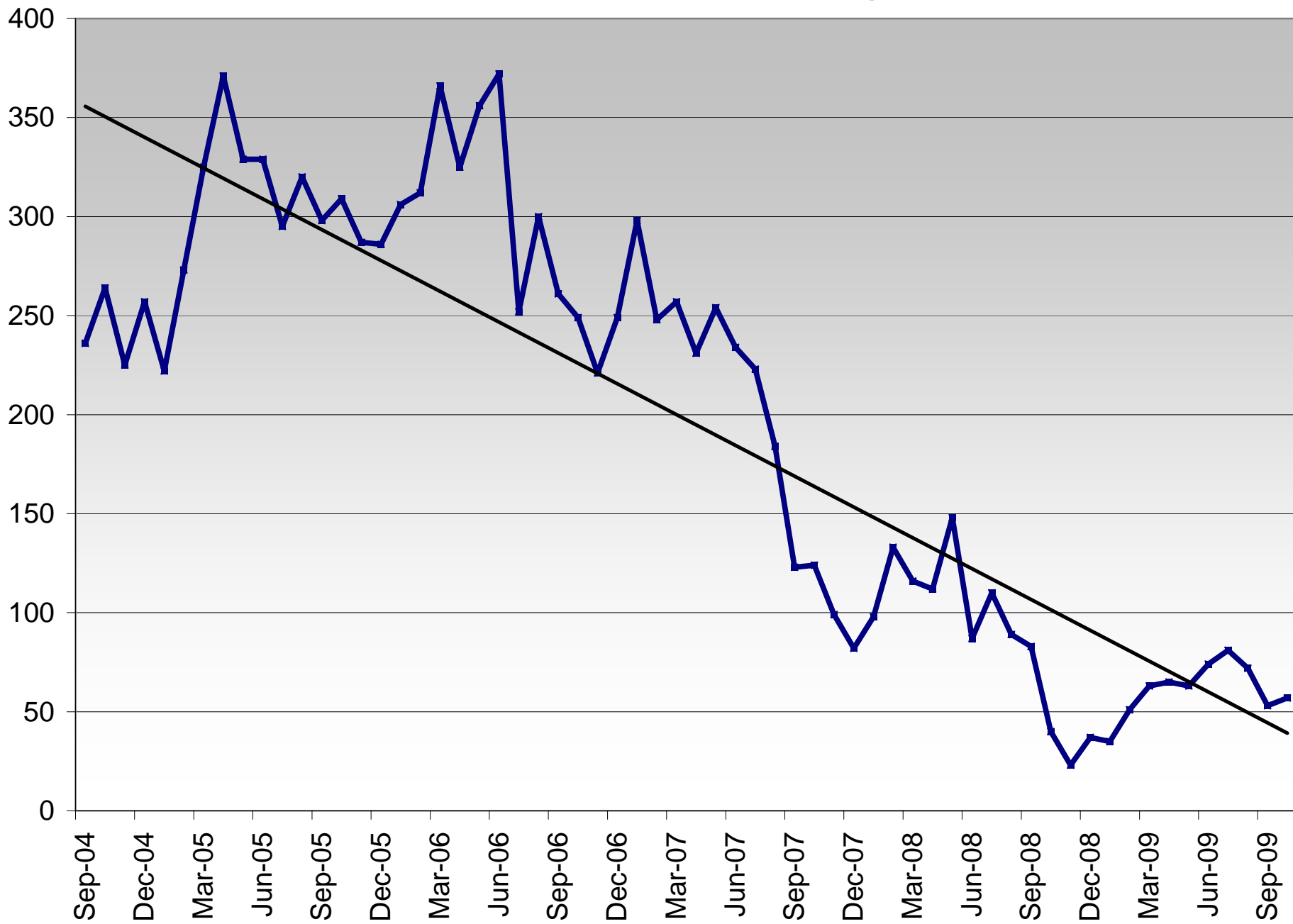
Union County Public Schools
Capital Improvement Plan
2010-2014
Requested

Project Title	All Prior Periods	1 2009-10	2 2010-11	3 2011-2012	4 2012-2013	5 2013-2014	Project Totals	CIP Total 10 thru 14
CATA Stadium	-	-	-	-	-	252,613	252,613	252,613
Sun Valley High A&R	294,974	89,976	-	-	-	-	384,950	89,976
Sun Valley High A&R		255,317	4,885,858	434,420	-	-	5,575,595	5,575,595
Sun Valley Middle A&R	283,167	2,098,679	208,799	-	-	-	2,590,645	2,307,478
Piedmont High A&R	493,193	4,639,855	304,189	-	-	-	5,437,237	4,944,044
Western Union A&R	130,287	1,182,936	159,437	-	-	-	1,472,660	1,342,373
Bond Administration	499,950	571,604	615,768	640,392	646,234	673,354	3,647,302	3,147,352
FY2008 and FY2009	14,372,828	2,976,837	-	-	-	-	17,349,665	2,976,837
FY2010	-	2,000,000	-	-	-	-	2,000,000	2,000,000
FY2009 ADM/Lottery		1,246,400	-	-	-	-	1,246,400	1,246,400
Unallocated		1,101,955	-	-	-	-	1,101,955	1,101,955
Comprehensive Facility Study	308,097	91,903	-	-	-	-	400,000	91,903
Comprehensive Facility Program	-	10,000,000	20,000,000	20,000,000	20,000,000	20,000,000	90,000,000	90,000,000
Cost of Issuance	614,927						614,927	-
Sub-Total: Bond Projects	407,541,363	47,495,188	28,220,413	50,467,223	63,743,617	67,020,377	664,488,182	256,946,819
Construction Escalations @ 5% to mid-construction period								
Transportation Facility		673,424	448,949				1,122,373	1,122,373
New Elementary School 'M'						453,035	453,035	453,035
New MS & HS 'D'				7,086,983	9,744,601	885,873	17,717,457	17,717,457
New MS & HS 'E'					238,515	11,925,752	12,164,267	12,164,267
Sub-Total: Bond Project Escalation		673,424	448,949	7,086,983	9,983,116	13,264,660	31,457,132	31,457,132
TOTAL		50,512,781	41,658,959	70,114,803	83,020,190	89,578,494	742,426,591	334,885,228
Authorized Funding 7/1/09 Forward		29,262,636	1,043,617					30,306,253
Unauthorized Funding		18,905,977	27,625,745	57,554,206	73,726,733	80,285,037		258,097,698
PayGo		2,344,169	12,989,597	12,560,597	9,293,457	9,293,457		46,481,277
TOTAL		50,512,781	41,658,959	70,114,803	83,020,190	89,578,494		334,885,228

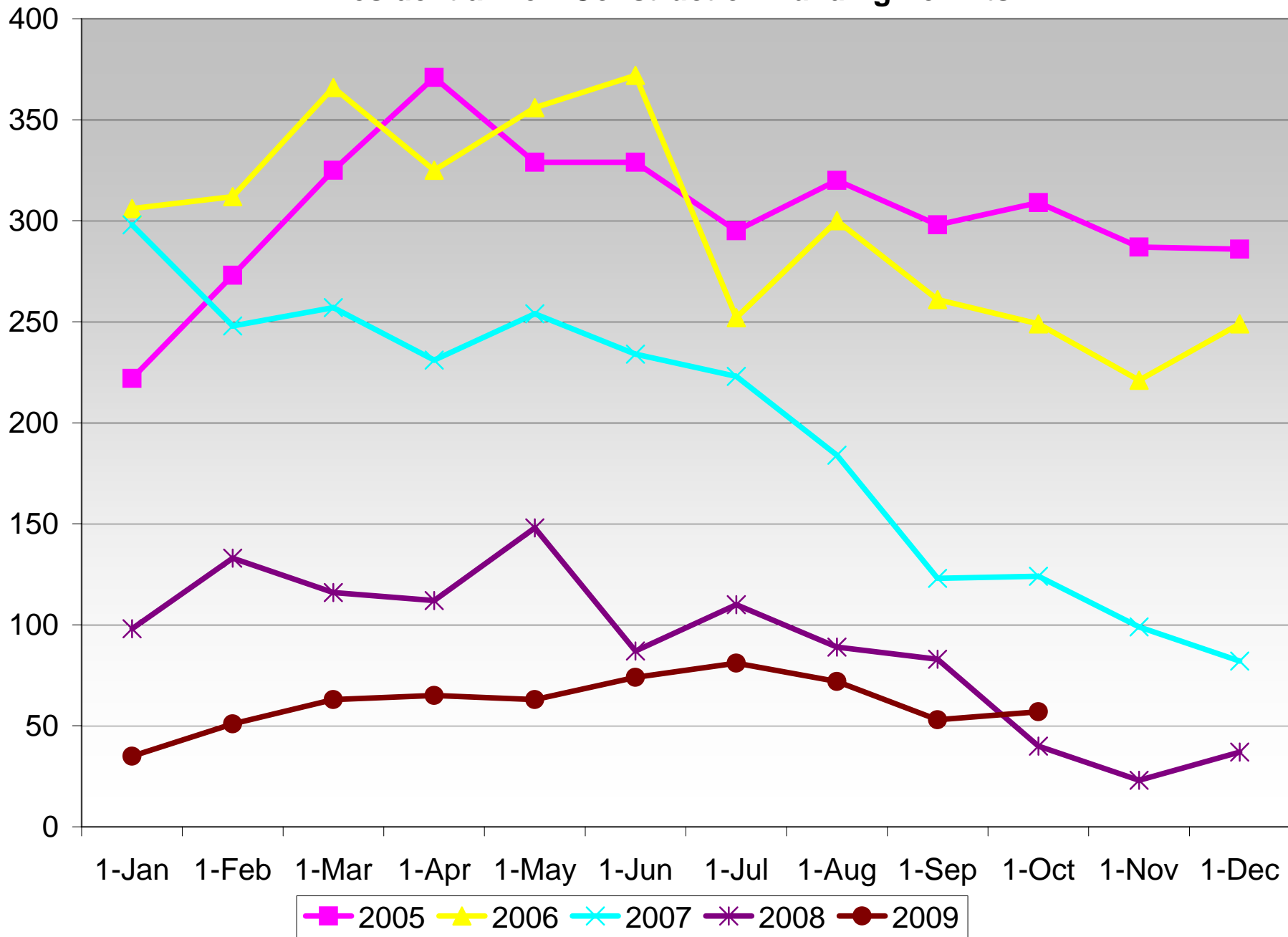
UCPS
2010-2014
Capital Improvement Plan
Requested

	2009	2010	2011	2012	2013	2014	2015
Transportation Facility		7,977,236	1,548,689	-	-	-	9,525,925
Transportation Facility		673,424	448,949	-	-	-	1,122,373
New Elementary School 'M'		-	-	-	175,883	1,955,202	2,131,084
New Elementary School 'M'		-	-	-	-	453,035	453,035
New MS & HS 'D'	-	-	126,481	28,555,814	40,116,196	7,435,842	76,234,333
New MS & HS 'D'		-	-	7,086,983	9,744,601	885,873	17,717,456
New MS & HS 'E'	-	-	-	836,597	2,805,304	36,703,366	40,345,266
New MS & HS 'E'		-	-	-	238,515	11,925,752	12,164,267
CATA Stadium	-	-	-	-	-	252,613	252,613
Sun Valley High A&R		255,317	4,885,858	434,420	-	-	5,575,595
Comprehensive Facility Program	-	10,000,000	20,000,000	20,000,000	20,000,000	20,000,000	90,000,000
Bond Administration			615,768	640,392	646,234	673,354	700,288
	-	18,905,977	27,625,745	57,554,205	73,726,733	80,285,037	258,097,697
							96,914,269

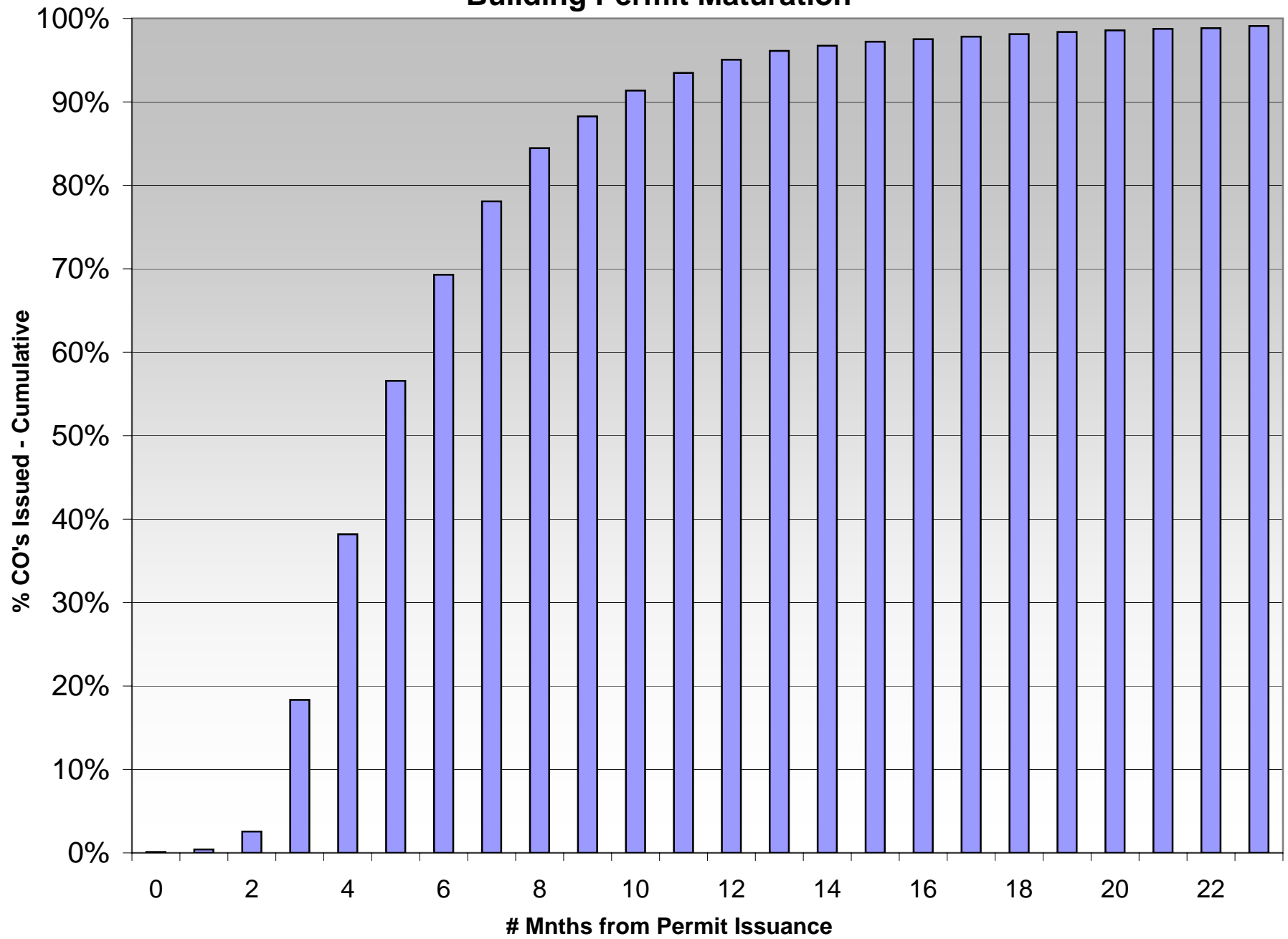
Residential New Construction Building Permits



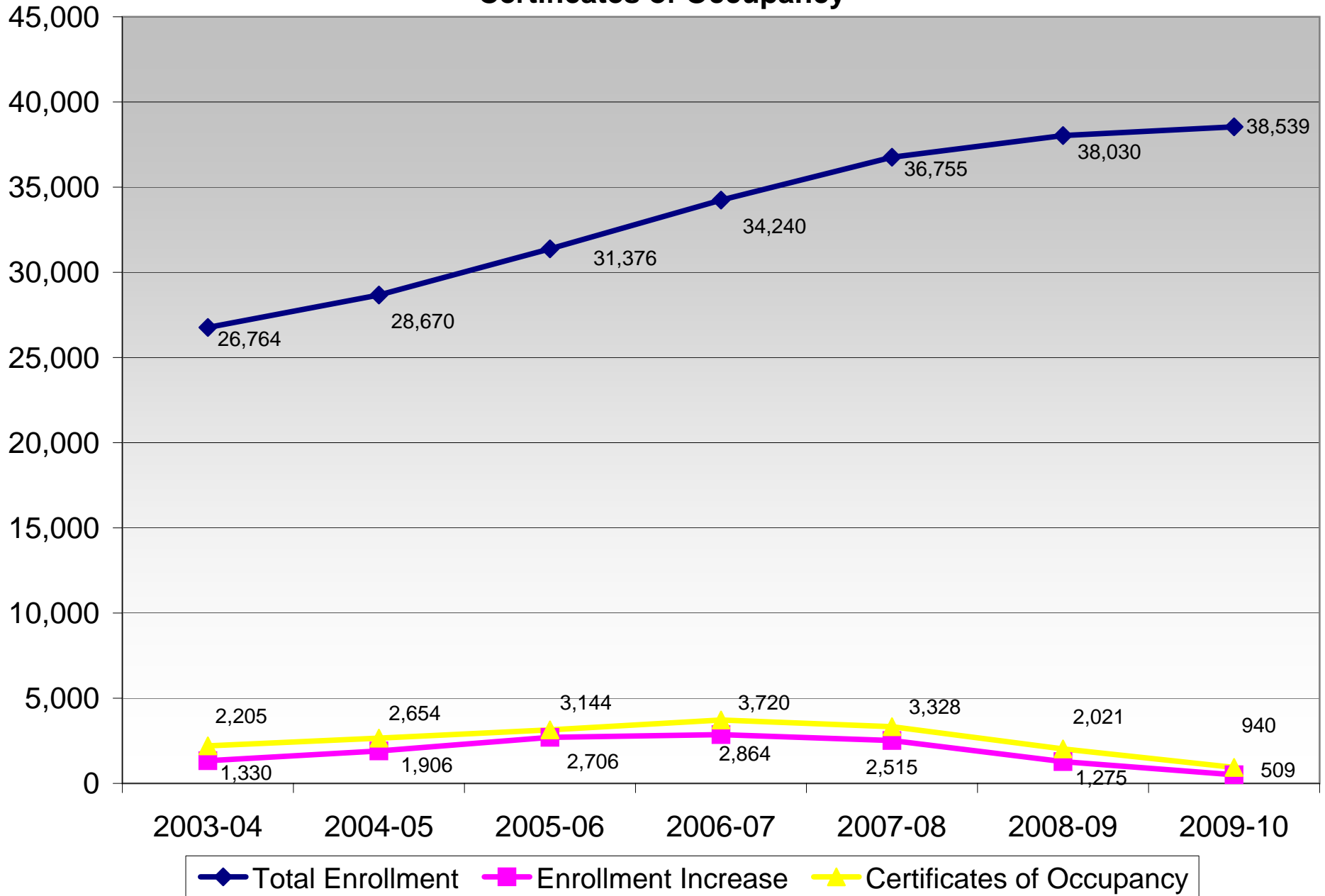
Residential New Construction Building Permits



Building Permit Maturation



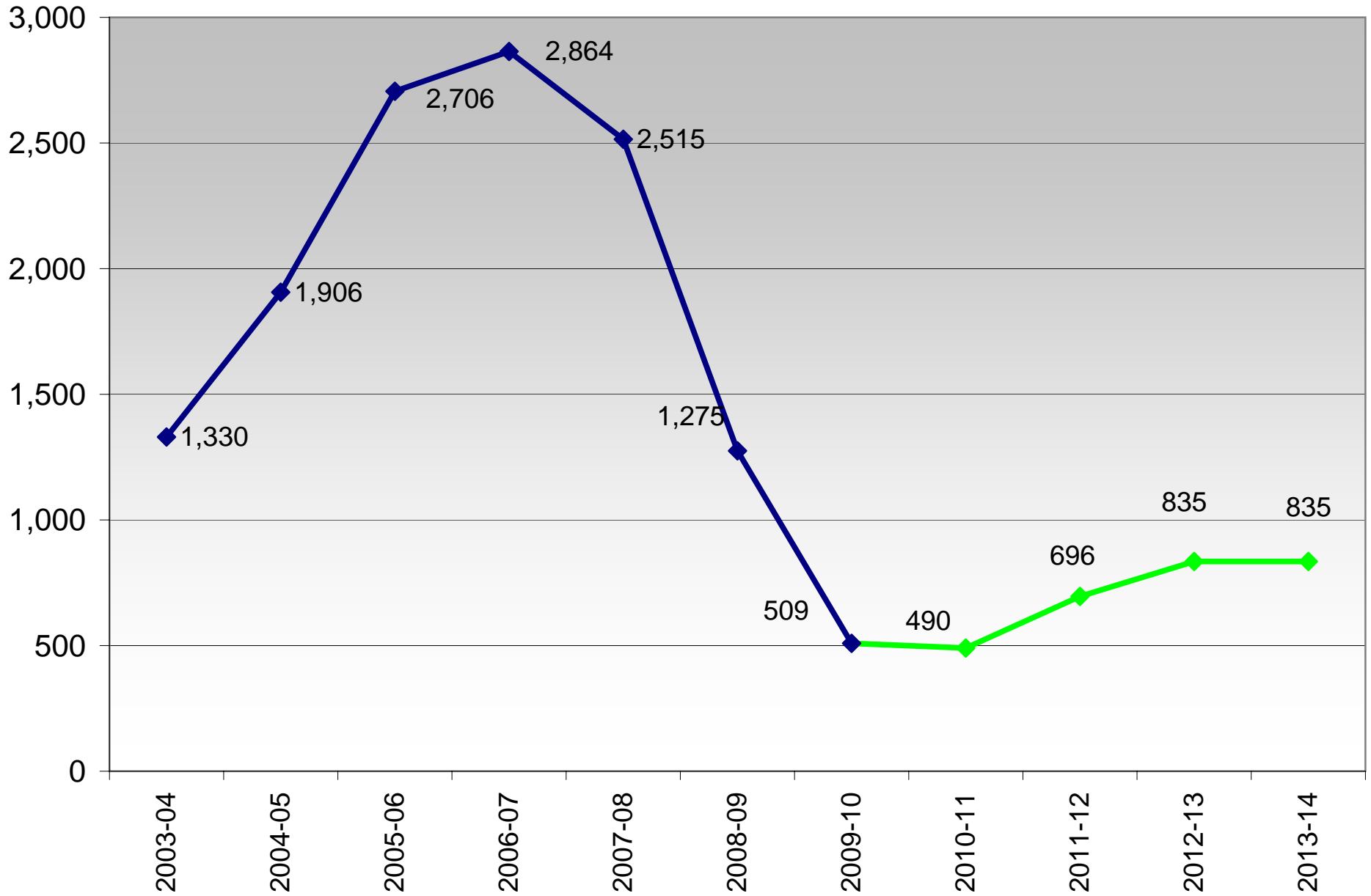
UCPS Enrollment Certificates of Occupancy



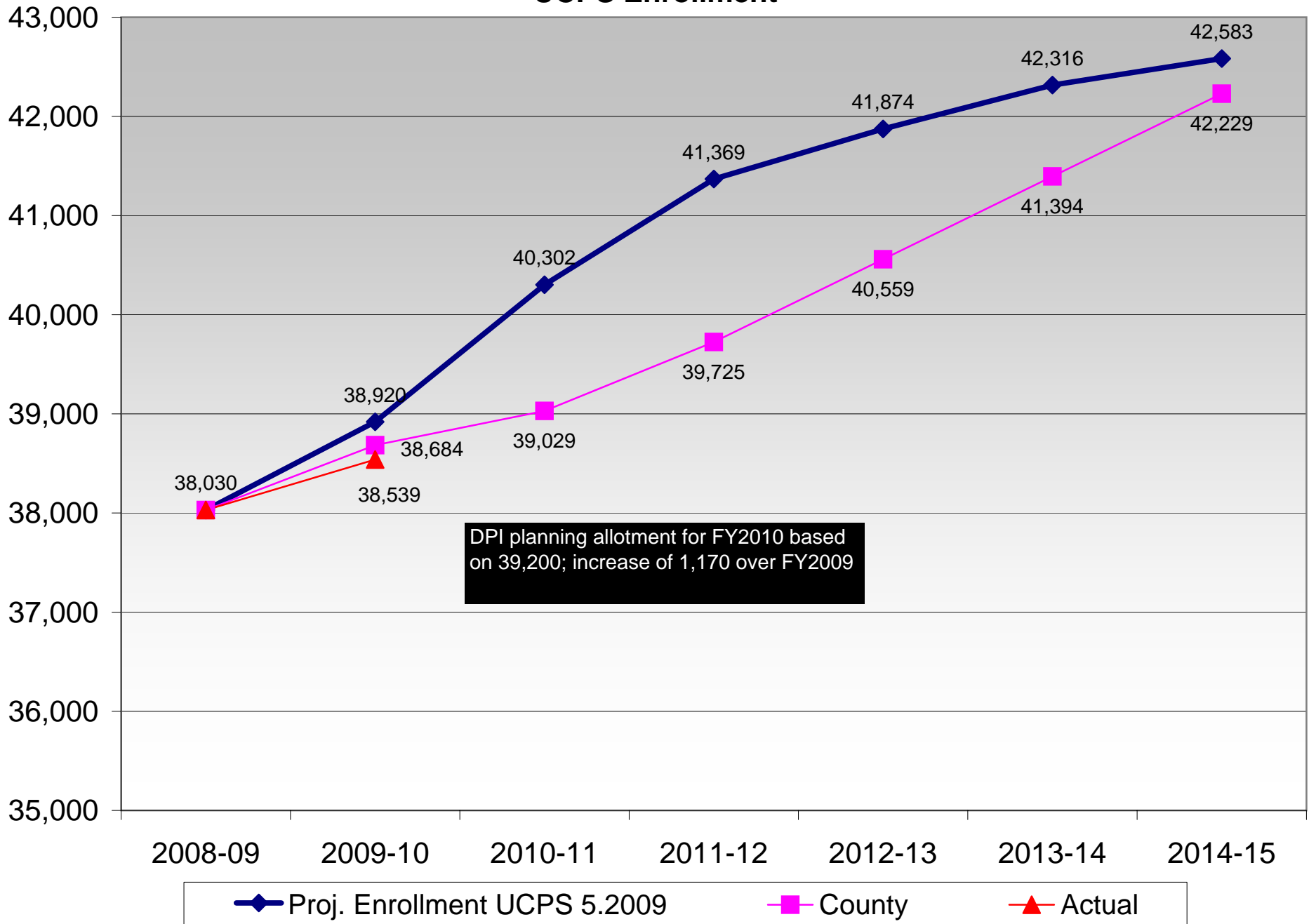
UCPS Enrollment Certificates of Occupancy



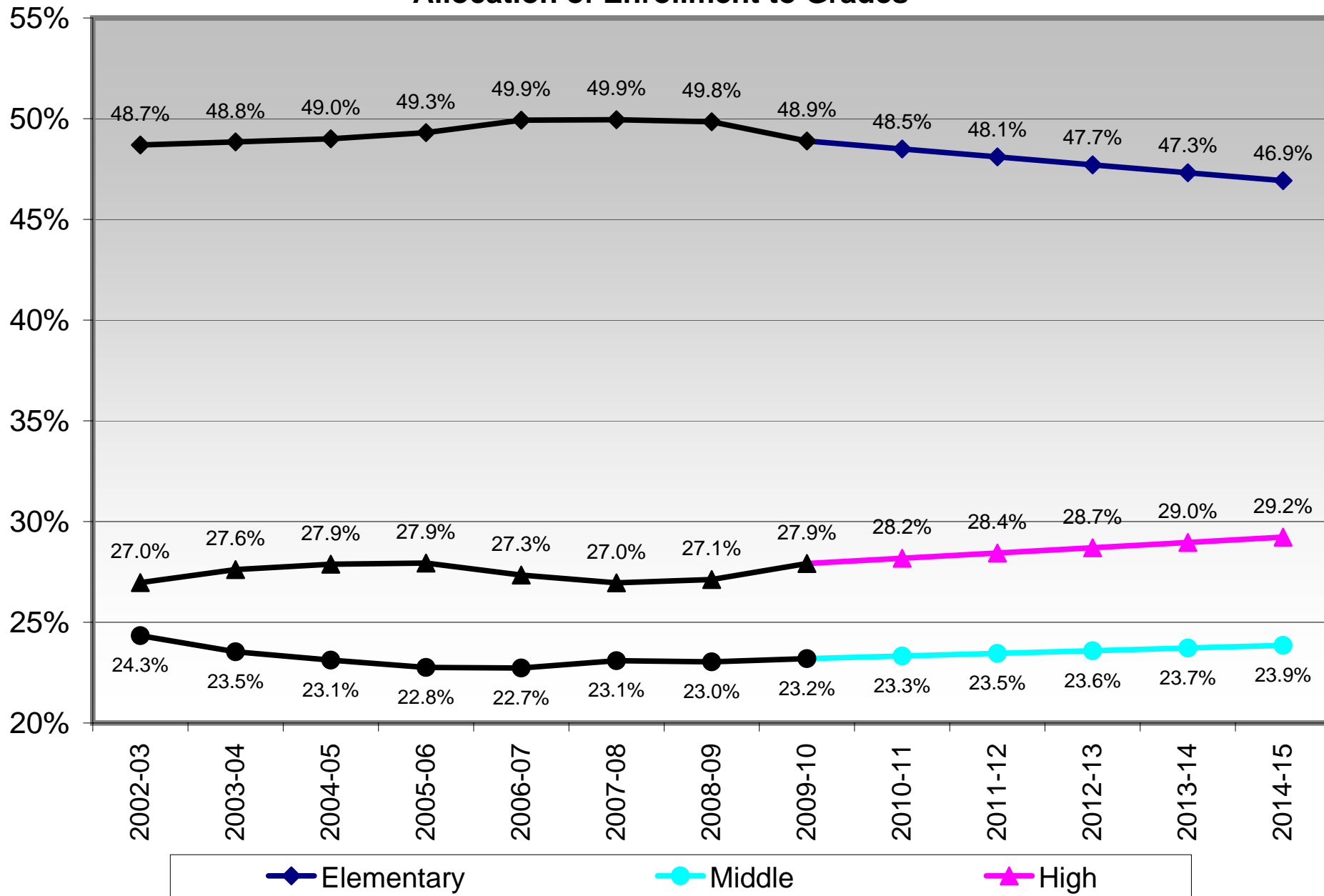
UCPS Enrollment Annual Enrollment Increase



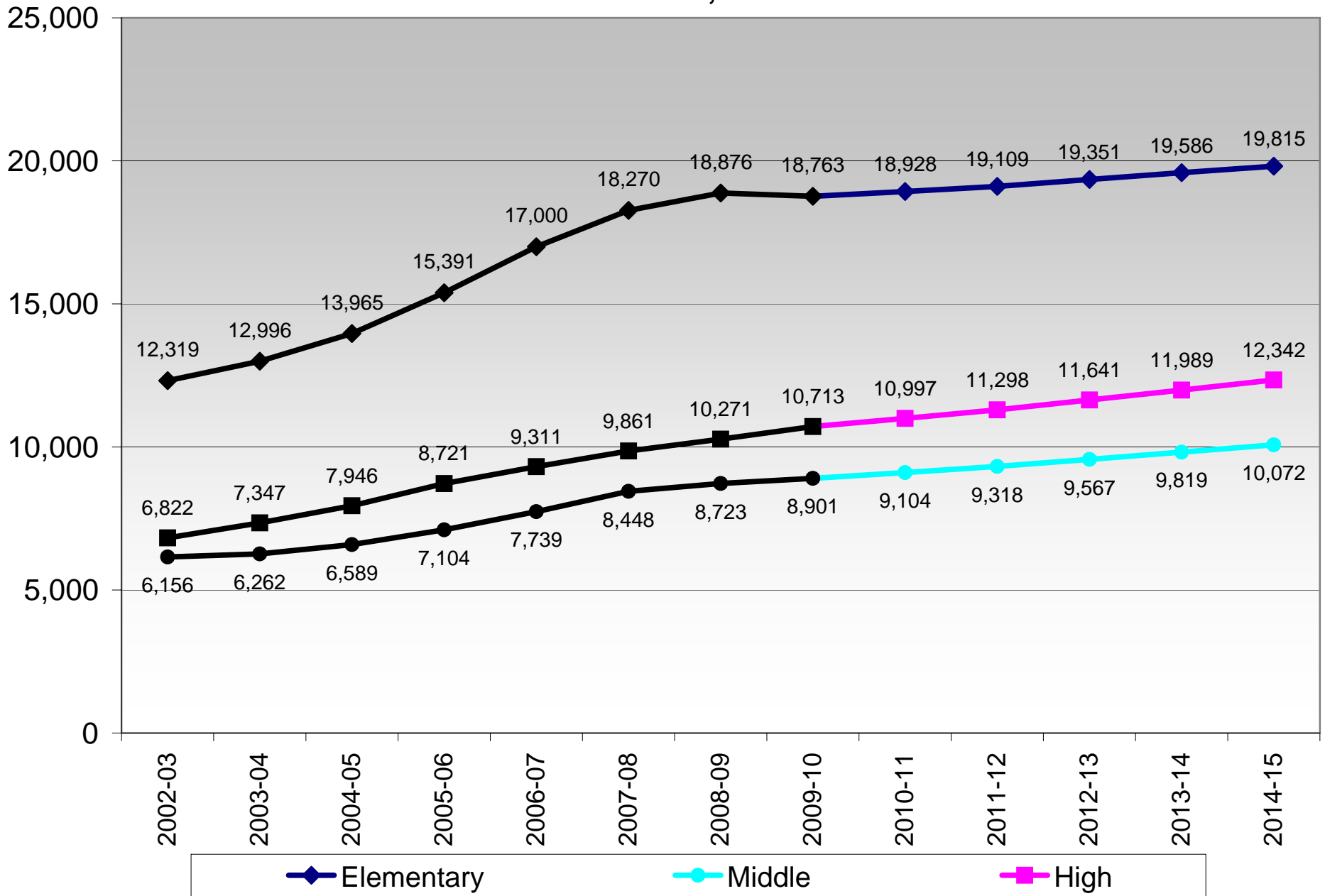
UCPS Enrollment



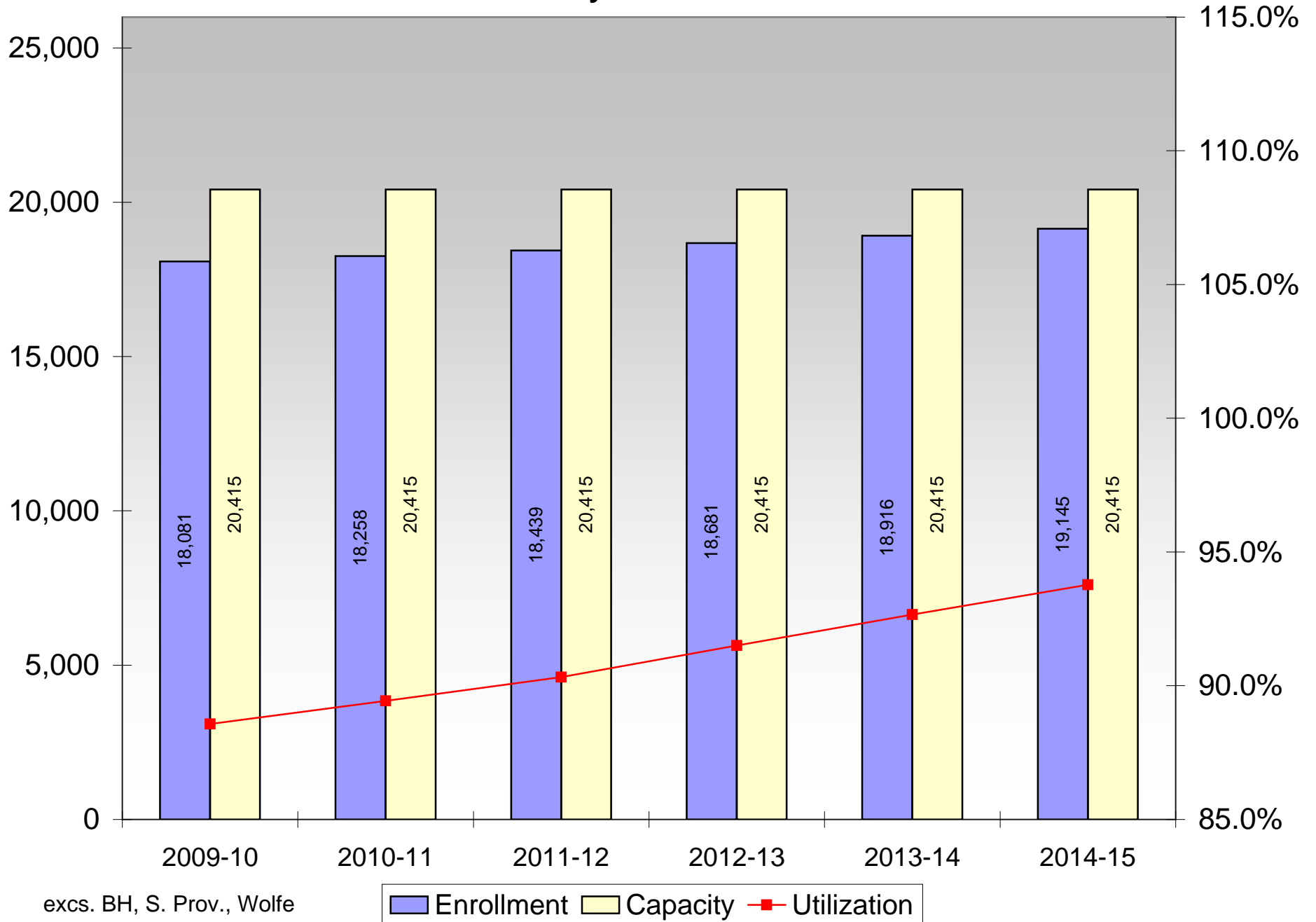
UCPS Enrollment Allocation of Enrollment to Grades



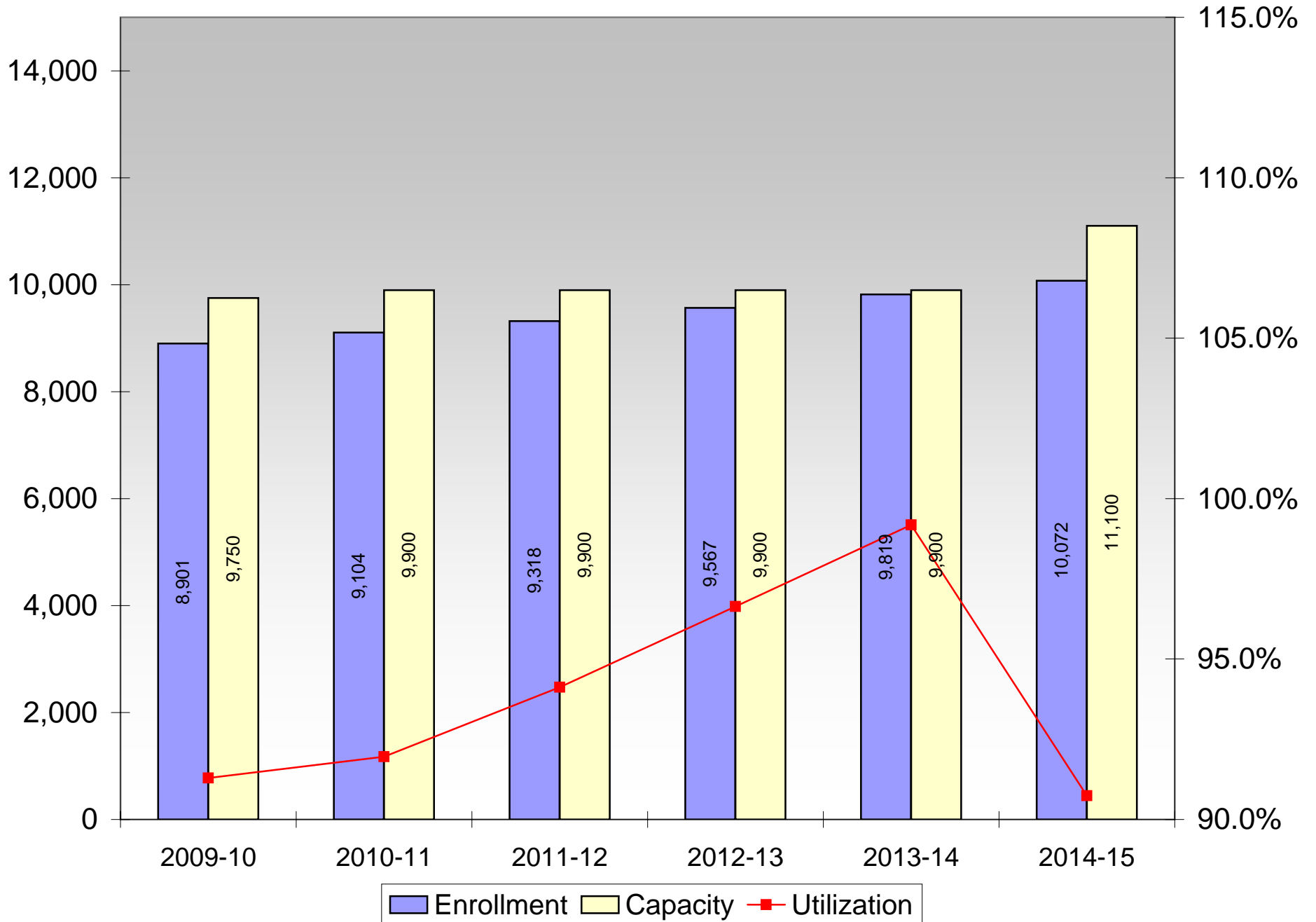
UCPS Enrollment Allocated to ES, MS & HS



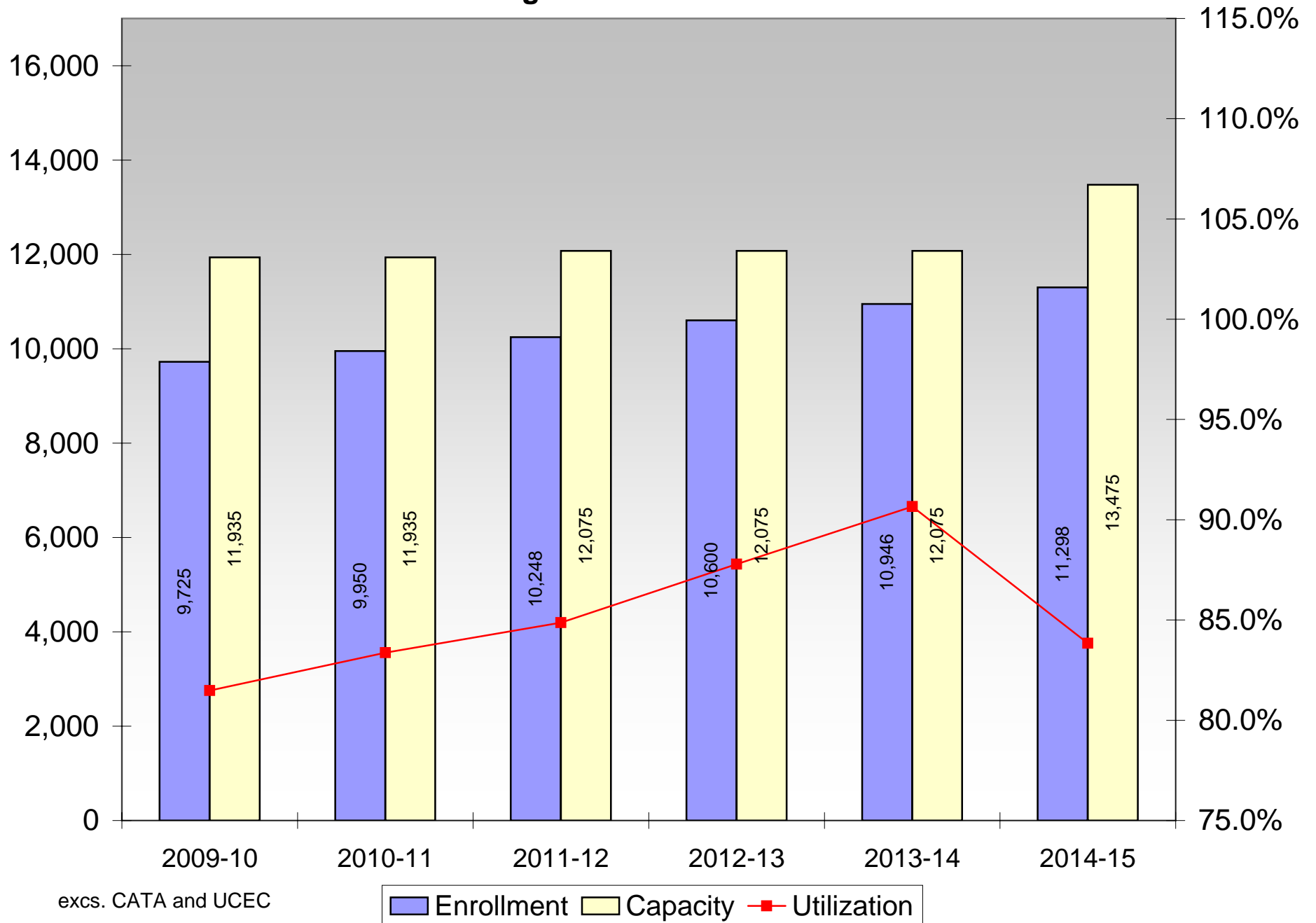
Elementary School Utilization



Middle School Utilization



High School Utilization



Union County Public Schools
Capital Improvement Plan
2010-2014
Recommended

Project Title	All Prior Periods	1 2009-10	2 2010-11	3 2011-2012	4 2012-2013	5 2013-2014	Project Totals	CIP Total 10 thru 14
Technology/Infrastructure		1,000,000	-	-	-	-	1,000,000	-
Equipment		460,000	-	-	-	-	460,000	-
Maintenance Capital Outlay (e.g. roofs, HVAC replacement)		137,664	-	-	-	-	137,664	-
Mobile Units		628,757	-	-	-	-	628,757	-
Transportation (e.g. buses/vehicles)		117,748	-	-	-	-	117,748	-
Sub-Total: Regular Capital Outlay		2,344,169	2,500,000	2,500,000	2,500,000	2,500,000	2,344,169	-
Porter Ridge Middle & High	51,084,778	1,171	-	-	-	-	51,085,949	1,171
CATA	22,516,646	745	-	-	-	-	22,517,390	745
Health & Education Classrooms							-	-
Parkwood High	7,814,588	-	-	-	-	-	7,814,588	-
Piedmont High	7,738,981	-	-	-	-	-	7,738,981	-
Sun Valley High	8,125,421	-	-	-	-	-	8,125,421	-
Rock Rest Elementary 'F'	14,094,353	-	-	-	-	-	14,094,353	-
Rea View Elementary 'G'	21,392,252	84,972	-	-	-	-	21,477,224	84,972
New Town Elementary 'H'	18,291,305	-	-	-	-	-	18,291,305	-
Marvin Ridge Middle & High	73,316,698	33,852	-	-	-	-	73,350,550	33,852
HWY 200 Road Widening	893,568	6,200	-	-	-	-	899,768	6,200
Wolfe School	6,906,504	-	-	-	-	-	6,906,504	-
Stallings Elementary 'J'	16,884,488	102,416	-	-	-	-	16,986,903	102,416
Sun Valley Elementary 'K'	15,843,008	32,121	-	-	-	-	15,875,129	32,121
MH Stadium	6,560,247	-	-	-	-	-	6,560,247	-
WDH Stadium Upgrade to 4A	1,721,432	-	-	-	-	-	1,721,432	-
Wesley Chapel Elementary A&R	4,561,823	-	-	-	-	-	4,561,823	-
Marvin Classroom Additions	1,613,741	-	-	-	-	-	1,613,741	-
Transportation Facility	1,792,624	236,518	-	-	-	-	2,029,142	236,518
Transportation Facility		7,977,236	1,548,689	-	-	-	9,525,925	9,525,925
Cuthbertson MS & HS 'C'	83,329,146	7,448,326	-	-	-	-	90,777,472	7,448,326
Poplin Elementary School 'L'	15,747,832	1,804,303	-	-	-	-	17,552,135	1,804,303
New Elementary School 'M'	22,673	-	-	-	-	-	22,673	-
New MS & HS 'D'	10,065,787	867,001	-	-	-	-	10,932,788	867,001
New MS & HS 'D'	-	-	-	126,481	28,555,814	40,116,196	68,798,491	68,798,491
New Salem Elementary A&R	226,045	2,644,865	371,192	-	-	-	3,242,102	3,016,057
New MS & HS 'E'	-	-	-	-	-	-	-	-

Union County Public Schools
Capital Improvement Plan
2010-2014
Recommended

Project Title	All Prior Periods	1 2009-10	2 2010-11	3 2011-2012	4 2012-2013	5 2013-2014	Project Totals	CIP Total 10 thru 14
CATA Stadium	-	-	-	-	-	-	-	-
Sun Valley High A&R	294,974	89,976	-	-	-	-	384,950	89,976
Sun Valley High A&R		255,317	4,885,858	434,420	-	-	5,575,595	5,575,595
Sun Valley Middle A&R	283,167	2,098,679	208,799	-	-	-	2,590,645	2,307,478
Piedmont High A&R	493,193	4,639,855	304,189	-	-	-	5,437,237	4,944,044
Western Union A&R	130,287	1,182,936	159,437	-	-	-	1,472,660	1,342,373
Bond Administration	499,950	571,604	615,768	640,392	646,234	673,354	3,647,302	3,147,352
FY2008 and FY2009	14,372,828	2,976,837	-	-	-	-	17,349,665	2,976,837
FY2010	-	2,000,000	-	-	-	-	2,000,000	2,000,000
FY2009 ADM/Lottery		1,246,400	-	-	-	-	1,246,400	1,246,400
Unallocated		1,101,955	-	-	-	-	1,101,955	1,101,955
Comprehensive Facility Study	308,097	91,903	-	-	-	-	400,000	91,903
Comprehensive Facility Program	-	10,000,000	14,000,000	14,000,000	14,000,000	14,000,000	66,000,000	66,000,000
Cost of Issuance	614,927						614,927	-
Sub-Total: Bond Projects	407,541,363	47,495,188	22,093,932	15,201,293	43,202,048	54,789,550	590,323,375	182,782,012
Construction Escalations @ 5% to mid-construction period								
Transportation Facility		673,424	448,949				1,122,373	448,949
New Elementary School 'M'							-	-
New MS & HS 'D'					7,086,983	9,744,601	16,831,584	16,831,584
New MS & HS 'E'							-	-
Sub-Total: Bond Project Escalation		673,424	448,949	-	7,086,983	9,744,601	17,953,957	17,280,533
TOTAL		50,512,781	25,042,881	17,701,293	52,789,031	67,034,151	610,621,501	213,080,138
Authorized Funding 7/1/09 Forward		29,262,636	1,043,617					30,306,253
Unauthorized Funding		18,905,977	21,499,264	15,201,293	50,289,031	64,534,151		170,429,716
PayGo		2,344,169	2,500,000	2,500,000	2,500,000	2,500,000		12,344,169
TOTAL		50,512,781	25,042,881	17,701,293	52,789,031	67,034,151		213,080,138

Union County
Capital Improvement Plan
Debt Capacity
2010-2014
Recommended

		2008-09	1 2009-10	2 2010-11	3 2011-2012	4 2012-2013	5 2013-2014	Total	Beyond 2014-2015
Page									
26	1 UCPS CIP	-	18,905,977	21,499,264	15,201,293	50,289,031	64,534,151	170,429,716	23,022,003
46	2 SPCC - Multi-Purpose Only	420,970	3,689,766	14,070,940	-	-	-	18,181,676	
51	3 SPCC - Land	-	639,000	-	-	-	-	639,000	
53	4 IT Infrastructure	-	-	774,000	783,500	724,000	500,000	2,781,500	347,000
55	5 Radio Subscriber Units	-	2,863,591	-	-	-	-	2,863,591	
57	6 911-EOC	-	-	-	-	96,769	165,889	262,658	6,293,348
59	7 Detention	-	-	1,106,505	27,385,567	27,385,567	-	55,877,638	
65	8 Firearms Range	-	-	1,330,665	561,956	-	-	1,892,621	
67	9 Jail Control System	-	-	467,675	-	-	-	467,675	
69	10 Jail Roof Replacement	-	-	605,727	-	-	-	605,727	
71	11 Inspections Mobile Office	-	-	123,400	-	-	-	123,400	
73	12 Cooperative Ext. Pavilion	-	-	-	-	-	-	-	
76	13 DSS - Bus. Process Autom. Sys.	-	-	1,280,802	-	-	-	1,280,802	
78	14 Waxhaw Area Regional Library	-	1,593,083	157,444	3,566,150	2,014,095	-	7,330,773	
83	15 South Western Regional Library	-	-	-	-	-	-	-	
85	16 Monroe Reconfiguration	-	-	-	-	-	-	-	
87	17 Parks and Recreation	-	-	7,959,800	5,571,785	2,268,732	-	15,800,317	
18	Open Space Preservation	-	-	-	-	-	-	-	
91	19 Board of Elections Facility	-	-	-	-	-	-	-	
83	20 Union Village	-	-	2,000,000	-	852,515	13,200,958	16,053,473	28,532,708
86	21 Government Center Renovations	-	1,937,888	3,229,814	1,291,926	-	-	6,459,628	
		420,970	29,629,306	54,606,037	54,362,177	83,630,708	78,400,998	301,050,195	58,195,059
		<hr/>							
46	2 SPCC - Multi-Purpose Only	(420,970)	(479,030)					(900,000)	
51	3 SPCC - Land		(150,000)						
55	5 Radio Subscriber Units		(1,388,448)					(1,388,448)	
57	6 911-EOC					(96,769)	(165,889)	(262,658)	(330,842)
59	7 Detention			(1,088,908)				(1,088,908)	
65	8 Firearms Range			(1,330,665)	(528,728)			(1,859,393)	
78	14 Waxhaw Area Regional Library		(1,593,083)	(157,444)	(1,732,473)			(3,483,000)	
86	21 Government Center Renovations		(1,937,888)	(3,229,814)	(1,291,926)			(6,459,628)	
	Additional Capital Reserve Appr.		(489,000)	(3,251,604)	(783,500)	(724,000)	(500,000)	(5,748,104)	
		(420,970)	(6,037,450)	(9,058,435)	(4,336,626)	(820,769)	(665,889)	(21,190,139)	(330,842)
		<hr/>							
	Unfunded Capital	-	23,591,856	45,547,601	50,025,551	82,809,939	77,735,109	279,860,056	57,864,217
		<hr/>							
	Debt Capacity 'Smoothed'		55,978,489	55,978,489	55,978,489	55,978,489	55,978,489	279,892,445	55,978,489
	(Over) Under		32,386,633	10,430,888	5,952,938	(26,831,450)	(21,756,620)	182,389	(1,885,728)
	Assessed Value (,000)	22,471,122	22,735,355	23,076,385	23,537,913	24,008,671	24,488,845		24,978,622
	% Increase		1.18%	1.50%	2.00%	2.00%	2.00%		2.00%
	Cumulative Debt (plus existing)	579,448,542	576,339,486	595,051,482	615,059,615	668,072,479	715,292,002		741,652,818
	Projected Ratio	2.58%	2.53%	2.58%	2.61%	2.78%	2.92%		2.97%

UCPS
Capital Improvement Plan
2010-2014
Recommended

	2009	2010	2011	2012	2013	2014		2015
Transportation Facility		7,977,236	1,548,689	-	-	-	9,525,925	
Transportation Facility		673,424	448,949	-	-	-	1,122,373	
New Elementary School 'M'		-	-	-	-	-	-	
New Elementary School 'M'		-	-	-	-	-	-	
New MS & HS 'D'	-	-	-	126,481	28,555,814	40,116,196	68,798,491	7,435,842
New MS & HS 'D'	-	-	-	-	7,086,983	9,744,601	16,831,584	885,873
New MS & HS 'E'	-	-	-	-	-	-	-	
New MS & HS 'E'	-	-	-	-	-	-	-	
CATA Stadium	-	-	-	-	-	-	-	
Sun Valley High A&R		255,317	4,885,858	434,420	-	-	5,575,595	
Comprehensive Facility Program	-	10,000,000	14,000,000	14,000,000	14,000,000	14,000,000	66,000,000	14,000,000
Bond Administration			615,768	640,392	646,234	673,354	2,575,748	700,288
	-	18,905,977	21,499,264	15,201,293	50,289,031	64,534,151	170,429,716	23,022,003

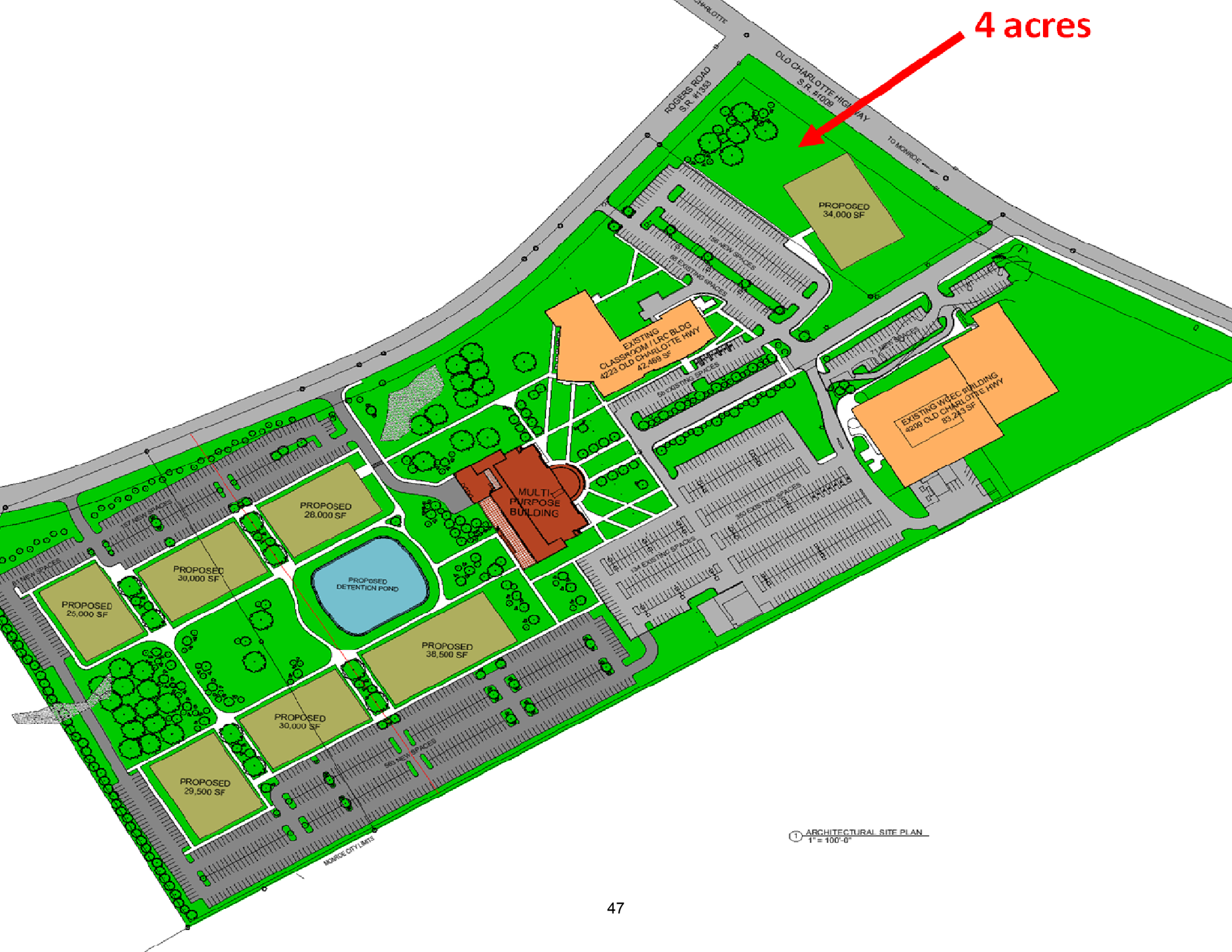
Union County
Capital Improvement Plan
Operating Costs
2010-2014

		1	2	3	4	5		
	2008-09	2009-10	2010-11	2011-2012	2012-2013	2013-2014	Total	
Page 26	1		69,000	478,921	478,921	478,921	1,505,763	
46	2			387,500	398,156	410,101	1,195,757	
51	3						-	
53	4						-	
55	5		25,122	25,750	26,458	27,252	104,582	
57	6						-	
59	7					3,777,686	3,777,686	
65	8				13,200	13,596	26,796	
67	9			20,000	20,550	21,167	61,717	
69	10						-	
71	11						-	
73	12						-	
76	13						-	
78	14				466,820	735,337	1,202,157	
83	15						-	
85	16						-	
87	17						-	
	18						-	
91	19						-	
83	20						-	
86	21						-	
		-	-	94,122	912,171	1,404,105	5,464,059	7,874,458

Union County
Capital Improvement Plan
2010-2014

Project Name	SPCC Multi-Purpose Building		
Project Description	Construction of new three-story multi-purpose building of approximately 77,500 SF to house business office, student services, science and biotechnology and computer labs, and the bookstore. Project also includes new parking and vehicular circulation and the creation of "green space" for pedestrians at the center of the campus in accordance with the master plan. Additional science labs are critical for the future growth of health programs growth and expansion particularly the registered nursing program.		
Project Highlights	Total projected enrollment growth over 5-years @ 57.3% Early college high schools on campus 110,000 SF of new construction required - two buildings Current 14 mobile units on Monroe campus COG EDA grant may provide funding \$1.0 - \$1.5M		
Project Budget	\$18,181,676 (less \$900,000 = \$17,281,676 to be financed)		
Project History	Plans: 2006 CIP, 2007 CIP, 2008 CIP, SPCC Facilities Master Plan Funding: Facilities Master Plan, AES through construction bidding documents Capital Project Ordinance Amendment approved 2009.08.11 for \$900K		
Project Status	Land available on Monroe Campus Site location selected AES underway		
Timeline	From	To	# Months
Design	Oct-08	Jan-10	16
Bid/Award	Feb-10	Mar-10	2
Construction	Apr-10	Jun-11	15
Annual Debt Service	\$1,641,759		
Annual O&M	\$387,500		
Fiscal Impact (Tax Rate)	\$0.009		
Next Steps	Receive project updates @ schematics, design and construction bidding phases Include Construction Financing transaction 4th qtr. FY2010		

4 acres



1 ARCHITECTURAL SITE PLAN
1" = 100'-0"

Land Costs **\$0****Construction Costs**

Site Improvements	77,500	\$24	\$1,860,000
Building Cost	77,500	\$140	\$10,850,000
Ancillary Building Cost	LS		\$1,100,000
Subtotal			\$13,810,000
Escalation to Midpoint of Construction	Mon/Yr. Nov-10	Ann. Esc. 4%	\$665,150
Construction Contingency		5%	\$723,758
Total Construction Cost			\$15,198,908

Furniture Fixtures and Equipment

Furnishings	LS		\$950,000
A/V Equipment, cabling and terminations	LS		\$0
Subtotal			\$950,000
Escalation to Midpoint of Construction	Mon/Yr. Nov-10	Ann. Esc. 4%	\$45,756
Total FF&E			\$995,756

Specialized Equipment

	LS		
	LS		
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Nov-10	Ann. Esc. 4%	\$0
Total Specialized FF&E			\$0

Miscellaneous Project Costs

AES Fees	Const/FFE	8%	\$1,295,573
Testing	Const	1.5%	\$227,984
Moving Expenses	LS		\$20,000
Total Miscellaneous Project Expenses			\$1,543,557

Project Contingency **2.5%** **\$443,456**

TOTAL ESTIMATED PROJECT COST	\$18,181,676
Capital Contributions	<u>(\$900,000)</u>
TOTAL PROJECT FINANCING	\$17,281,676

Union County
Capital Improvement Plan
2009-2013

Project Name	SPCC Public Safety - Manufacturing Tech. Building	Not Recommended	
Project Description	<p>Construction of new single story building of approximately 32,500 SF to house protective services curriculum (Police, Fire and EMT) and machining and welding labs. Project includes demolition of some existing parking and construction of new parking in accordance with Master Plan.</p> <p>Potential funding available from future statewide Community College bond referendum and COG EDA grant.</p>		
Project Highlights	<p>Total projected enrollment growth over 5-years @ 57.3%</p> <p>Early college high schools on campus</p> <p>110,000 SF of new construction required</p> <p>Potential elimination of some mobiles on Monoe campus</p>		
Project Budget	\$7,443,426		
Project History	<p>Plans: 2006 CIP, 2007 CIP, 2008 CIP, SPCC Facilities Master Plan</p> <p>Funding: Facilities Master Plan</p>		
Project Status	<p>Land available on Monroe Campus</p> <p>Site location selected</p>		
Timeline	From	To	# Months
Design	Sep-10	Apr-11	8
Bid/Award	May-11	Jun-11	2
Construction	Jul-11	Jul-12	13
Annual Debt Service	\$707,125		
Annual O&M	\$162,500		
Fiscal Impact (Tax Rate)	\$0.004		
Next Steps	No action requested		

Land Costs	\$0
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Construction Costs	
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Site Improvements	32,500	\$24	\$780,000
Building Cost	32,500	\$140	\$4,550,000
Ancillary Building Cost	LS		
Subtotal			\$5,330,000
Escalation to Midpoint of Construction	Mon/Yr. Jan-12	Ann. Esc. 4%	\$505,839
Construction Contingency		5%	\$291,792
Total Construction Cost			\$6,127,631

Furniture Fixtures and Equipment	
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Furnishings	32,500	\$12	\$390,000
Specialized Furnishings	LS		
A/V Equipment, cabling and terminations	LS		\$60,000
Subtotal			\$450,000
Escalation to Midpoint of Construction	Mon/Yr. Jan-12	Ann. Esc. 4%	\$42,707
Total FF&E			\$492,707

Specialized Equipment	
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	LS		
	LS		
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Jan-12	Ann. Esc. 4%	\$0
Total Specialized FF&E			\$0

Miscellaneous Project Costs	
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AES Fees	Const/FFE	8%	\$529,627
Testing	Const	1.5%	\$91,914
Moving Expenses	LS		\$20,000
Total Miscellaneous Project Expenses			\$641,541

Project Contingency	2.5%	\$181,547
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TOTAL ESTIMATED PROJECT COST	\$7,443,426
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Union County
Capital Improvement Plan
2010-2014

Project Name	SPCC Land		
Project Description	Purchase of 4 acres of property located on the northwest corner of the campus at the corner of Old Charlotte Highway and Rogers Road.		
Project Highlights	Preserves campus integrity at gateway entrance Provides for future facility expansion		
Project Budget	\$639,000		
Project History	N/A		
Project Status	SPCC Foundation has agreed to contribute \$150,000 to purchase Appraisals completed		
Timeline	From	To	# Months
Appraisal update	Dec-09	Jan-10	2
Negotiate Purchase Contract	Feb-10	Feb-10	1
Close	Mar-10	Mar-10	1
Annual Debt Service	\$0		
Annual O&M	\$0		
Fiscal Impact (Tax Rate)	\$0.000		
Next Steps	Update appraisal Authorize County Attorney to negotiate purchase contract		

Land Costs			\$639,000
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Construction Costs			
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Site Improvements			\$0
Building Cost			\$0
Ancillary Building Cost	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Construction Contingency			\$0
Total Construction Cost			\$0

Furniture Fixtures and Equipment			
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Furnishings			\$0
Specialized Furnishings	LS		
A/V Equipment, cabling and terminations	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total FF&E			\$0

Specialized Equipment			
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	LS		
	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total Specialized FF&E			\$0

Miscellaneous Project Costs			
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AES Fees	Const/FFE		\$0
Testing	Const		\$0
Moving Expenses	LS		
Total Miscellaneous Project Expenses			\$0

Project Contingency	2.5%	\$0
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TOTAL ESTIMATED PROJECT COST	\$639,000
Capital Contributions	<u>(\$150,000)</u>
TOTAL PROJECT FINANCING	\$489,000

Union County
Capital Improvement Plan
2010-2014

Project Name	Information Technology Infrastructure		
Project Description	This project provides for the replacement of aging and obsolete information technology infrastructure (storage, fiber, networks, voice) and the deployment of a countywide document image and workflow system designed to improve document retention and retrieval.		
Project Highlights and Timeline	Replacement of enterprise class storage area network (SAN)	\$275,000	2012
	Replacement of network switches; support ends in 2012	\$157,000	2011 & 2012
	Replacement of Fiber channel switches on network	\$150,000	2011 & 2012
	Countywide document imaging project	\$1,700,000	2011 - 2015
	Phone switches	\$0	NA
	Enterprise Portation of County Phone System from New Vendor	\$0	NA
	Virtualization of Desktops & Thin Client	\$441,000	2011, 2013, 2015
	GIS Orthophotography Flyover	\$335,500	2012 & 2013
	Oblique Aerial Imagery	\$70,000	2012
Project Budget	\$3,128,500		
Project History	NA		
Project Status	Planning stage		
Annual Debt Service	\$0		
Annual O&M	\$0		
Fiscal Impact (Tax Rate)	\$0.000		
Next Steps	Develop RFP for countywide document imaging project - include Phase 1 funding 2011 Include Phase 1 funding in 2011 for network switches, fiber channel switches Include Phase 1 funding in 2011 for desktops & thin client replacements		

Land Costs			\$0
Construction Costs			
Site Improvements			\$0
Building Cost			\$0
Ancillary Building Cost	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Construction Contingency			\$0
Total Construction Cost			\$0
Furniture Fixtures and Equipment			
	LS		
	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total FF&E			\$0
Specialized Equipment			
Replace SAN	LS		\$275,000
Replace Network Switches	LS		\$157,000
Replace Fiber Channels	LS		\$150,000
Document Image Project	LS		\$1,700,000
Phone Switches	LS		\$0
Enterprise Portation of County Phone System from New Vendor	LS		\$0
Virtualization of Desktops & Thin Client	LS		\$441,000
GIS Orthophotography Flyover	LS		\$335,500
Oblique Aerial Imagery	LS		\$70,000
Subtotal			\$3,128,500
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total Specialized FF&E			\$3,128,500
Miscellaneous Project Costs			
AES Fees	Const/FFE		\$0
Testing	Const		\$0
Moving Expenses	LS		
Total Miscellaneous Project Expenses			\$0
Project Contingency		2.5%	\$0
TOTAL ESTIMATED PROJECT COST			\$3,128,500

Union County
Capital Improvement Plan
2010-2014

Project Name	Radio Communications - Subscriber Units		
Project Description	This project provides for the purchase of 29 base stations, 347 mobile units and 448 portable units for County funded first responder agencies.		
Project Highlights	AFG funding available for volunteer fire departments		
Project Budget	\$2,863,591 (less \$1,388,448 = \$1,475,143 to be financed)		
Project History	Plans: 2006 CIP, 2007 CIP, 2008 CIP BOCC approves financing model (Who Pays) 10.01.2007 BOCC approves Motorola contract for infrastructure and software 12.17.2007 BOCC approves CPO #95 in the amount of \$10.3M for towers, land, Motorola infrastructure and software 01.22.2008 BOCC approves Reimbursement Resolution (declares intent to issue debt) 01.22.2008 BOCC approves Interlocal Agreement with Charlotte-Mecklenburg 2.04.2008 BOCC approves installment financing agreement for infrastructure 5.18.2009		
Project Status	Validating quantities to purchase Negotiating volumn pricing discounts with Motorola Purchase order release pending BOCC approvals		
Timeline	From	To	# Months
Issue Purchase Order			
Receive equipment			0
Installation/Programming			0
System Optimization			0
Annual Debt Service	\$336,025		
Annual O&M	\$25,122		
Fiscal Impact (Tax Rate)	\$0.002 (incorporated in 2010 budget)		
Next Steps	Complete subscriber installment financing		

Land Costs \$0**Construction Costs**

Site Improvements			\$0
Building Cost			\$0
Ancillary Building Cost	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction		4%	\$0
Construction Contingency		5%	\$0
Total Construction Cost			\$0

Furniture Fixtures and Equipment

Furnishings	LS		
A/V Equipment, cabling and terminations	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction		4%	\$0
Total FF&E			\$0

Specialized Equipment

Base/Portables/Mobiles			\$2,863,591
Subtotal			\$2,863,591
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction		0%	\$0
Total Specialized FF&E			\$2,863,591

Miscellaneous Project Costs

AES Fees	Const/FFE		\$0
Testing	Const		\$0
Moving Expenses	LS		\$0
Total Miscellaneous Project Expenses			\$0

Project Contingency 0.0% \$0

TOTAL ESTIMATED PROJECT COST		\$2,863,591
AFG		(\$965,532)
EMS Reserves		(\$171,257)
CIP AFG Contribution		(\$251,659)
TOTAL PROJECT FINANCING		\$1,475,143

Union County
Capital Improvement Plan
2010-2014

Project Name	E 9-1-1 Dispatch Center/Emergency Operations Center		
Project Description	Construction of new building (perhaps in conjunction with Health and Human Services) of approximately 21,653 SF to house Homeland Security, the Emergency Operations Center (EOC), E911 Center and the Fire Marshal's Office.		
Project Highlights	EOC/E911 Administration space in Government Center re-programmed for other uses Current location adjacent to hazardous substances (railroad tracks) Current E 9-1-1 office space re-programmed for other uses. Secure facility		
Project Budget	\$6,556,006 (less \$593,500 = \$5,962,506 to be financed)		
Project History	Plans: 2006 CIP, 2007 CIP, 2008 CIP Funding: Programming, Schematics, Design Dev. (\$368) Land (\$225K) AES firm engaged		
Project Status	Site location to be determined Programming completed		
Timeline	From	To	# Months
Design	Dec-12	Dec-13	12
Bid/Award	Dec-13	Jan-14	2
Construction	Feb-14	Apr-15	15
Annual Debt Service	\$566,438		
Annual O&M	\$114,835		
Fiscal Impact (Tax Rate)	\$0.003		
Next Steps	Explore EOC ('in a box') alternatives - Ag Center location Monitor E911 Center staffing levels - increasing call volume will require heightened focus on relocation		

Land Costs \$0**Construction Costs**

Site Improvements (incs. \$15 SF utilities)	21,653	\$20	\$433,060
Building Cost	21,653	\$150	\$3,247,950

Subtotal \$3,681,010

	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Sep-14	4%	\$742,455
Construction Contingency		5%	\$221,173

Total Construction Cost \$4,644,638

Furniture Fixtures and Equipment

Furnishings	21,653	\$12	\$259,836
Specialized Furnishings	LS		\$126,000
A/V Equipment, cabling and terminations	LS		\$400,000

Subtotal \$785,836

	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Sep-14	4%	\$158,502

Total FF&E \$944,338

Specialized Equipment

EOC Equipment	LS		\$150,000
E911 Relocation	LS		\$50,000

Subtotal \$200,000

	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Sep-14	4%	\$40,340

Total Specialized FF&E \$240,340

Miscellaneous Project Costs

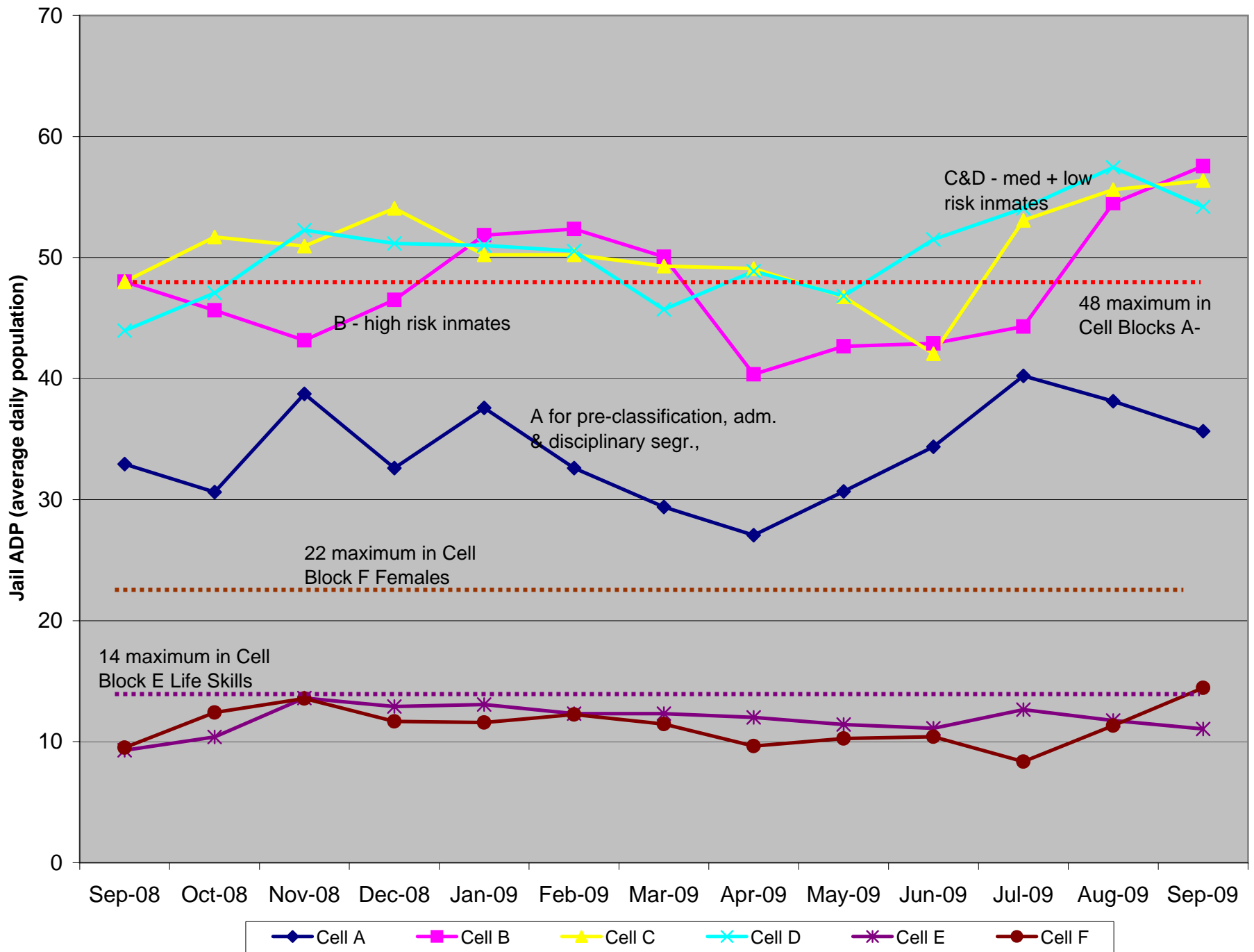
AES Fees	Const/FFE	8%	\$447,118
Testing	Const	1.5%	\$69,670
Moving Expenses	LS		\$50,000
Total Miscellaneous Project Expenses			\$566,788

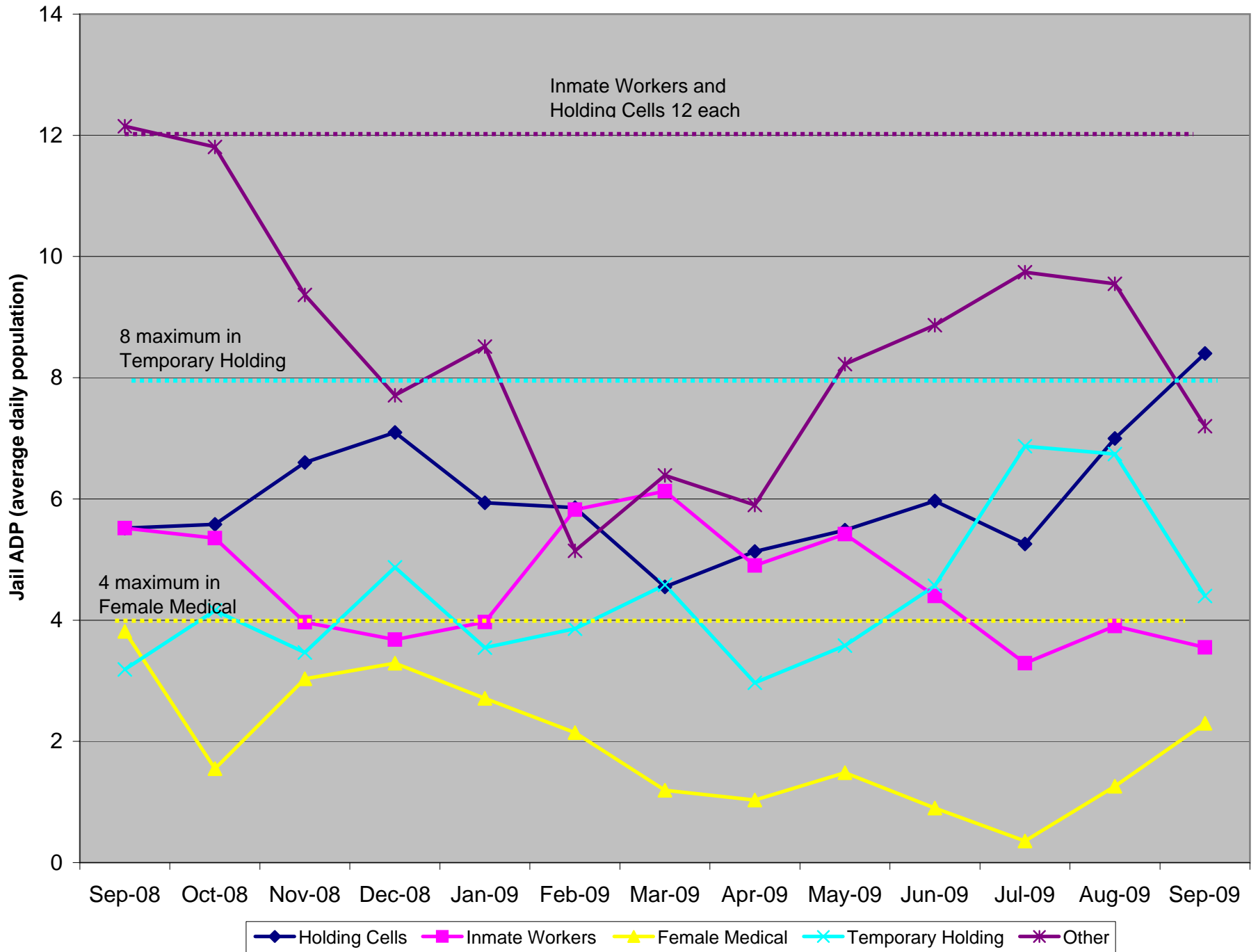
Project Contingency 2.5% \$159,903

TOTAL ESTIMATED PROJECT COST	\$6,556,006
Capital Contributions	(\$593,500)
TOTAL PROJECT FINANCING	\$5,962,506

Union County
Capital Improvement Plan
2010-2014

Project Name	Detention	244 housing units construction recommended pending outcome of Next Steps		
Project Description	Construction of approximately 193,000SF to the existing Union County Jail. This expansion includes constructing additional inmate housing units, dormitories for work release and minimum security risk inmates and a medical unit. Additional construction of non-housing units includes medical office space, exam rooms, programming space, other support services, site preparation and constructing a new Sheriff's office.			
Project Highlights	Needs assessment - 727 beds by 2025 (jail currently has 264) Demand reduction programs may reduce requirement to 581 beds August 2009 ADP 261; several cell blocks exceeding capacity by 20%			
Project Budget	\$65,964,203 (less \$1,285,469 = \$64,678,734 to be financed)			
Project History	Plans: 2005 CIP, 2006 CIP, 2007 CIP, 2008 CIP Funding: Programming, Schematics, Design Development AES engaged Needs Assessment Funding: \$1.3M expenses to date Project on 'hold' since Summer 2008 - ADP			
Project Status	Design development completed Next phase construction documents & regulatory reviews/approvals			
Timeline	From	To	# Months	
Design	Jun-10	Mar-11	10	
Bid/Award	Apr-11	Jun-11	3	
Construction	Jul-11	Jun-13	24	
Annual Debt Service	\$6,144,480			
Annual O&M	\$3,777,686 (based on ADP 423; mid-point of increase in # of beds)			
Fiscal Impact (Tax Rate)	\$0.045			
Next Steps	Update ADP projections and classifications Implement and evaluate jail demand reduction programs Determine availability and feasibility of Union County Correctional Facility			





Detention

Not Recommended

Sep-09

Land Costs			\$0
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Construction Costs			
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Site Improvements	192,700	\$18	\$3,468,600
Building Cost - Intake	133,000	\$240	\$31,920,000
Building Cost - Admin/Support	59,700	\$150	\$8,955,000
Subtotal			\$44,343,600
Escalation to Midpoint of Construction	Mon/Yr. Jun-12	Ann. Esc. 4%	\$5,019,938
Construction Contingency		5%	\$2,468,177
Total Construction Cost			\$51,831,715

Furniture Fixtures and Equipment			
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	LS		
	LS		
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Jun-12	Ann. Esc. 4%	\$0
Total FF&E			\$0

Specialized Equipment			
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Project Allowance	LS	14%	\$7,256,440
			\$0
Subtotal			\$7,256,440
Escalation to Midpoint of Construction	Mon/Yr. Jun-12	Ann. Esc. 4%	\$821,469
Total Specialized FF&E			\$8,077,909

Miscellaneous Project Costs			
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AES Fees	Const/FFE	8%	\$4,146,537
Testing	Const	0.5%	\$259,159
Moving Expenses	LS		\$40,000
Total Miscellaneous Project Expenses			\$4,445,696

Project Contingency	2.5%	\$1,608,883
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TOTAL ESTIMATED PROJECT COST	\$65,964,203
Capital Contributions	(\$1,285,469)
TOTAL PROJECT FINANCING	\$64,678,734

Land Costs \$0

Construction Costs

Site Improvements	192,700	\$18	\$3,468,600
Building Cost - Intake 56 bed	16,450	\$240	\$3,948,000
Building Cost - Sheriff's Office, Sallyport Warehouse, Visiting, Magistrate, Mech.	91,250	\$150	\$13,687,500
Subtotal			\$21,104,100
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Jul-12	4%	\$2,391,413
Construction Contingency		5%	\$1,174,776
Total Construction Cost			\$24,670,288

Furniture Fixtures and Equipment

Furniture	LS		\$750,000
	LS		
Subtotal			\$750,000
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Jul-12	4%	\$84,986
Total FF&E			\$834,986

Specialized Equipment

Project Allowance	LS	14%	\$3,453,840
			\$0
Subtotal			\$3,453,840
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Jul-12	4%	\$391,372
Total Specialized FF&E			\$3,845,212

Miscellaneous Project Costs

AES Fees	Const/FFE	8%	\$2,040,422
Testing	Const	0.5%	\$123,351
Moving Expenses	LS		\$40,000
Total Miscellaneous Project Expenses			\$2,203,773

Project Contingency **2.5%** **\$788,857**

TOTAL ESTIMATED PROJECT COST	\$32,343,117
Capital Contributions	(\$630,282)
TOTAL PROJECT FINANCING	\$31,712,835

Construction of approximately 107,700SF to provide a new Sheriff's office, inmate video visitation, intake processing, 56 bed intake/classification housing, Magistrates offices, vehicle sallyport, warehouse, and mechanical equipment space. A future project will add detention administration, medical unit, kitchen and laundry, and 448 general housing beds.

Land Costs \$0

Construction Costs

Site Improvements	192,700	\$18	\$3,468,600
Building Cost - Intake	16,450	\$240	\$3,948,000
Building Cost - Sheriff's Office, Sallyport Warehouse, Visiting, Magistrate, Mech.	91,250	\$150	\$13,687,500
General Housing-224 Beds, Detention Admin., Kitchen, Laundry, Medical Unit, and Proerty Storage.	59,000	\$240	\$14,160,000
Subtotal			\$35,264,100
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Jul-13	4%	\$5,406,518
Construction Contingency		5%	\$2,033,531
Total Construction Cost			\$42,704,149

Furniture Fixtures and Equipment

Furniture	LS		\$1,000,000
	LS		
Subtotal			\$1,000,000
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Jul-13	4%	\$153,315
Total FF&E			\$1,153,315

Specialized Equipment

Project Allowance	LS	14%	\$5,978,581
			\$0
Subtotal			\$5,978,581
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Jul-13	4%	\$916,607
Total Specialized FF&E			\$6,895,187

Miscellaneous Project Costs

AES Fees	Const/FFE	8%	\$3,508,597
Testing	Const	0.5%	\$213,521
Moving Expenses	LS		\$40,000
Total Miscellaneous Project Expenses			\$3,762,118

Project Contingency 2.5% \$1,362,869

TOTAL ESTIMATED PROJECT COST	\$55,877,638
Capital Contributions	(\$1,088,908)
TOTAL PROJECT FINANCING	\$54,788,730

Construction of approximately 166,700SF to provide a new Sheriff's office, inmate video visitation, intake processing, 56 bed intake/classification housing, Magistrates offices, vehicle sallyport, warehouse, mechanical equipment space, detention administration, kitchen, laundry, medical unit, property storage, and 224 bed general housing unit. A future project will add the 224 additional general housing beds to make up the 581 projected bedspace needs.

Union County
Capital Improvement Plan
2010-2014

Project Name	Firearms Range		
Project Description	<p>Construction of the firearms training and qualification range. Immediate needs include construction of range site with adequate backstops, flood lights, a range house, and target stand system. The range house consists of two stories with the first floor approximately 800 square feet and the second floor approximately 100 square feet with a circling deck. Future needs include a 360 degree shoot house.</p> <p>Long range objective includes the development of the complex to provide BLET in connection with SPCC, training classrooms and defensive driving programs.</p>		
Project Highlights	<p>Sheriff's Training and Standards Commission (STSC) requires annual firearms qualification STSC also requires qualification for specialty weapons Law enforcement personnel practice fire skills at least monthly</p>		
Project Budget	\$1,892,621 (less \$1,859,393 previously funded)		
Project History	<p>Plans: 2004 CIP, 2005 CIP, 2006 CIP, 2007 CIP, 2008 CIP Funding: 2/3rds GO proceeds and capital reserves AES engaged - site suitability and requirements definition Conditional use permit application completed</p>		
Project Status	Identification of suitable sites		
Timeline	From	To	# Months
Site location	Oct-09	Jun-11	21
Land Purchase	Oct-09	Jun-11	21
Design	Jul-11	Oct-11	4
Bid/Award	Nov-11	Dec-11	2
Construction	Jan-12	Jun-12	6
Annual Debt Service	\$0		
Annual O&M	\$13,200		
Fiscal Impact (Tax Rate)	\$0.000		
Next Steps	<p>Identify site - reassess suitability Update appraisal Authorize County Attorney to negotiate purchase contract</p>		

Land Costs			\$1,330,665
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Construction Costs			
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Site Improvements	LS		\$450,000
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Subtotal			\$450,000
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Mar-12	0%	\$0
Construction Contingency		0%	\$0

Total Construction Cost			\$450,000
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Furniture Fixtures and Equipment			
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LS

LS

Subtotal			\$0
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Mar-12	4%	\$0

Total FF&E			\$0
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Specialized Equipment			
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Target systems	LS		\$60,000
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\$0

Subtotal			\$60,000
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Mar-12	0%	\$0

Total Specialized FF&E			\$60,000
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Miscellaneous Project Costs			
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AES Fees	Const/FFE	8%	\$36,000
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Testing	Const	0.5%	\$2,250
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Total Miscellaneous Project Expenses			\$38,250
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Project Contingency	2.5%	\$13,706
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TOTAL ESTIMATED PROJECT COST	\$1,892,621
Capital Contributions	(\$1,859,393)
TOTAL PROJECT FINANCING	\$33,228

Union County
Capital Improvement Plan
2010-2014

Project Name	Jail Control System Replacement		
Project Description	<p>Replacement of the jail doors locking system as well as the intercom and fire suppression system.</p> <p>The present system was purchased and installed in 1993 when the facility was constructed. Upgrades were made to several components of the system in late 2001. The control system representatives have indicated that the system will soon reach the end of its life cycle and that the system will no longer be supported.</p>		
Project Highlights	NA		
Project Budget	\$467,675		
Project History	NA		
Project Status	Replacement control systems quoted		
Timeline	From	To	# Months
Development of RFP	Dec-09	Mar-10	4
Award & Contracting	Apr-10	Jun-10	3
Installation	Jul-10	Oct-11	16
Annual Debt Service	\$0		
Annual O&M	\$20,000		
Fiscal Impact (Tax Rate)	\$0.000		
Next Steps	Develop RFP, award and install new control systems		

Land Costs	\$0
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Construction Costs	
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	LS	\$0
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Subtotal		\$0
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Mar-12	0%	\$0
Construction Contingency		0%	\$0

Total Construction Cost		\$0
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Furniture Fixtures and Equipment	
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	LS	
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	LS	
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Subtotal		\$0
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Mar-12	4%	\$0

Total FF&E		\$0
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Specialized Equipment	
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Door Control, Communications and Fire Suppression	LS	\$467,675
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		\$0
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Subtotal		\$467,675
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Mar-12	0%	\$0

Total Specialized FF&E		\$467,675
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Miscellaneous Project Costs	
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AES Fees	Const/FFE	8%	\$0
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Testing	Const	0.5%	\$0
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Total Miscellaneous Project Expenses		\$0
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Project Contingency	0.0%	\$0
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TOTAL ESTIMATED PROJECT COST		\$467,675
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Capital Contributions		\$0
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TOTAL PROJECT FINANCING		\$467,675
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Union County
Capital Improvement Plan
2010-2014

Project Name	Jail Roof Replacement		
Project Description	<p>Replacement of approximately 45,000 SF of remaining roof located at the Jail and Sheriff's Office. First phase of replacement program currently underway provides for approximately 19,000 SF.</p> <p>The Sheriff's Office and Jail were constructed in the early 1990's and occupied in the Spring of 1994. The existing roof is a rock ballast rubber membrane flat roof.</p>		
Project Highlights	NA		
Project Budget	\$605,727		
Project History	NA		
Project Status	Replacement control systems quoted		
Timeline	From	To	# Months
Bidding Documents	Jul-10	Aug-10	2
Award & Contracting	Sep-10	Sep-10	1
Construction	Oct-10	Nov-10	2
Annual Debt Service	\$0		
Annual O&M	\$0		
Fiscal Impact (Tax Rate)	\$0.000		
Next Steps	Select AES firm		

Land Costs	\$0
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Construction Costs	
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	LS		\$0
Roof Replacement	45,000	\$12.58	\$566,100
Subtotal			\$566,100
Escalation to Midpoint of Construction	Mon/Yr. Mar-12	Ann. Esc. 0%	\$0
Construction Contingency		0%	\$0
Total Construction Cost			\$566,100

Furniture Fixtures and Equipment	
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	LS		
	LS		
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Mar-12	Ann. Esc. 4%	\$0
Total FF&E			\$0

Specialized Equipment	
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	LS		\$0
			\$0
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Mar-12	Ann. Esc. 0%	\$0
Total Specialized FF&E			\$0

Miscellaneous Project Costs	
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AES Fees	Const/FFE	7%	\$39,627
	Const	0.0%	\$0
Total Miscellaneous Project Expenses			\$39,627

Project Contingency	0.0%	\$0
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TOTAL ESTIMATED PROJECT COST	\$605,727
Capital Contributions	\$0
TOTAL PROJECT FINANCING	\$605,727

Union County
Capital Improvement Plan
2010-2014

Project Name	Inspections Mobile Office		
Project Description	<p>Deployment of a mobile office through the purchase of laptop computers, a mobile VPN network solution and outrider or ranger software modules for the "POSSE" software system.</p> <p>Deployment of system will increase the efficiency of the inspectors as they would only need to come into the office once per week, as opposed to the current five (5) times per week to receive instruction and daily work. System will also allow inspectors to have access to all current data on projects, thus reducing the possibility of mistakes based on out-of-date knowledge. System also provides near real time information access by both county and private sector employees.</p>		
Project Highlights	Increases productivity by approx. 0.30 FTE - delays requirement for additional FTE		
Project Budget	\$123,400		
Project History	NA		
Project Status	Planning		
Timeline	From	To	# Months
RFP & Award	Jul-10	Sep-10	3
Installation	Oct-10	Dec-10	3
Annual Debt Service	\$0		
Annual O&M	\$0 TBD		
Fiscal Impact (Tax Rate)	\$0.000		
Next Steps	Develop full requirements definition and acquire software system		

Land Costs	\$0
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Construction Costs	
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Site Improvements			\$0
Building Cost			\$0
Ancillary Building Cost	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Construction Contingency			\$0
Total Construction Cost			\$0

Furniture Fixtures and Equipment	
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	LS		
	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total FF&E			\$0

Specialized Equipment	
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Software Computronix & Netmotion	LS		\$60,000
Mobile PC hardware	LS		\$63,400
Subtotal			\$123,400
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total Specialized FF&E			\$123,400

Miscellaneous Project Costs	
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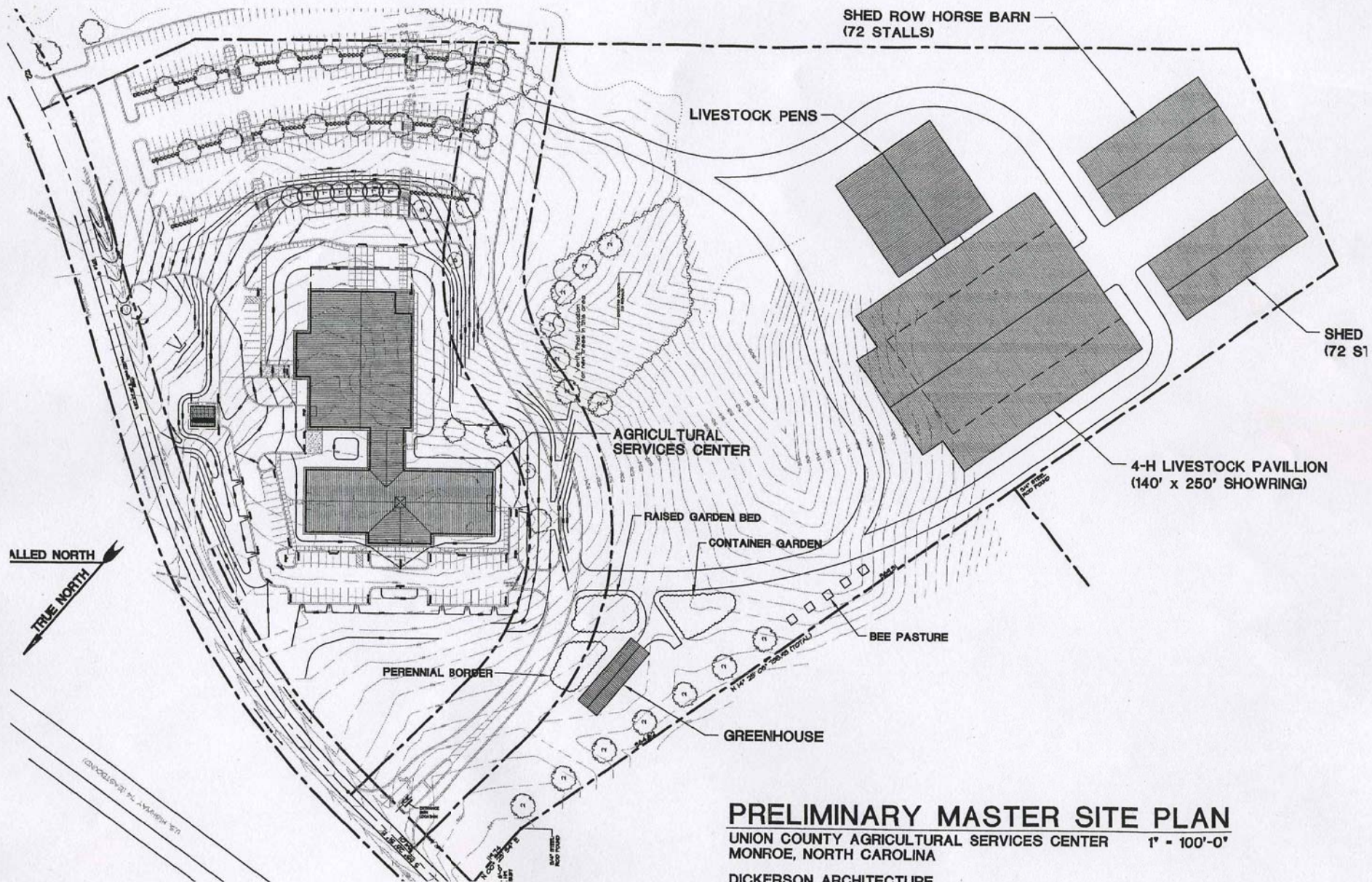
AES Fees	Const/FFE		\$0
Testing	Const		\$0
Moving Expenses	LS		
Total Miscellaneous Project Expenses			\$0

Project Contingency	2.5%	\$0
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TOTAL ESTIMATED PROJECT COST	\$123,400
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Union County
Capital Improvement Plan
2010-2014

Project Name	Pavilion Complex		
Project Description	Construction of a 4-H Pavilion Arena, a Livestock Barn, two 70 stall Horse Barns and an Agricultural Museum. The 4-H Pavilion Arena would serve as an exhibition hall and have arena style seating for approximately 3,000 people. Converting the floor to seating area as well for stage events could increase the seating capacity by an additional 3,000 people. The Livestock Barn would serve as a demonstration and pre-function area for the Arena. The two Horse Barns would serve as stall spaces for horses held for events in the Arena. The Museum would serve as a tour site independently and during activities on the site.		
Project Highlights	Capital contributions may be available to offset a portion of the capital costs		
Project Budget	\$9,326,076		
Project History	Advisory groups associated with Cooperative Extension and the Union County Agricultural Advisory Board endorse project concept		
Project Status	Planning		
Timeline	From	To	# Months
Planning & Schematics	Jul-13	Sep-13	3
Design	Oct-13	Apr-14	7
Bid/Award	May-14	Jun-14	2
Construction	Jul-14	Jun-15	12
Annual Debt Service	\$885,977		
Annual O&M	\$273,000		
Fiscal Impact (Tax Rate)	\$0.005		
Next Steps	Engage NC State University to conduct feasibility to include needs assessment, financial costs/benefits, number and types of events/venues, etc.		



Land Costs **\$0****Construction Costs**

Site Improvements	136,500	\$15	\$2,047,500
Pavilion Arena	68,500	\$33	\$2,260,500
Livestock Barn	19,600	\$26	\$509,600
Horse Barns (2)	28,800	\$29	\$835,200
Agricultural Museum	19,600	\$33	\$646,800
Subtotal			\$5,652,800
Escalation to Midpoint of Construction	Mon/Yr. Dec-14	Ann. Esc. 4%	\$1,205,518
Construction Contingency		5%	\$342,916
Total Construction Cost			\$7,201,234

Furniture Fixtures and Equipment

	LS		
	LS		
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Dec-14	Ann. Esc. 4%	\$0
Total FF&E			\$0

Specialized Equipment

Pens & other equipment	LS		\$1,000,000
	LS		
Subtotal			\$1,000,000
Escalation to Midpoint of Construction	Mon/Yr. Dec-14	Ann. Esc. 4%	\$213,260
Total Specialized FF&E			\$1,213,260

Miscellaneous Project Costs

AES Fees	Const/FFE	8%	\$576,099
Testing	Const	1.5%	\$108,019
Moving Expenses	LS		
Total Miscellaneous Project Expenses			\$684,117

Project Contingency **2.5%** **\$227,465**

TOTAL ESTIMATED PROJECT COST			\$9,326,076
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Union County
Capital Improvement Plan
2010-2014

Project Name	DSS - Information Technology Infrastructure		
Project Description	Installation of a business process automation software system consisting of electronic document management, electronic forms management and client scheduling.		
Project Highlights	Appointment management - client-flow, schedule management, balances assignments Electronic document management - capture, storage, indexing and retrieval of critical documents Forms management - digital conversion of all forms to data Federal and State financial assistance available - amount to be determined		
Project Budget	\$1,280,802		
Project History	NA		
Project Status	Planning stage		
Timeline			
Requirements Definition	Nov-09	Feb-10	4
RFQ	Mar-10	Apr-10	2
Bid/Award	May-10	Jun-10	2
Installation	Jul-10	Jun-11	12
Annual Debt Service	\$0		
Annual O&M	\$0 TBD		
Fiscal Impact (Tax Rate)	\$0.000		
Next Steps	Develop full requirements definition and acquire software system		

Land Costs \$0**Construction Costs**

Site Improvements			\$0
Building Cost			\$0
Ancillary Building Cost	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Construction Contingency			\$0
Total Construction Cost			\$0

Furniture Fixtures and Equipment

	LS		
	LS		
Subtotal			\$0
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total FF&E			\$0

Specialized Equipment

Business Process Automation System	LS		\$1,280,802
Subtotal			\$1,280,802
	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction			\$0
Total Specialized FF&E			\$1,280,802

Miscellaneous Project Costs

AES Fees	Const/FFE		\$0
Testing	Const		\$0
Moving Expenses	LS		
Total Miscellaneous Project Expenses			\$0

Project Contingency 2.5% \$0

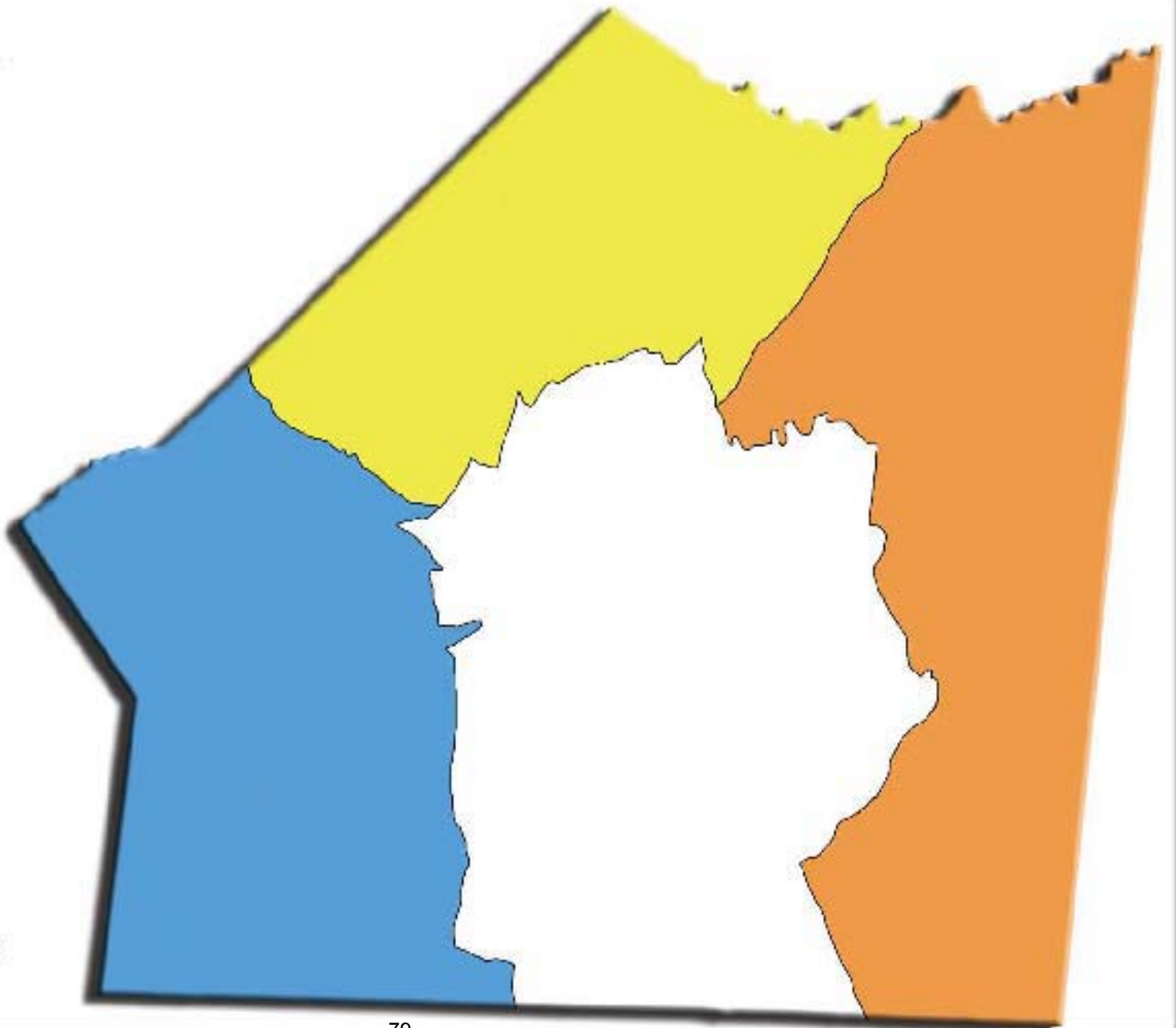
TOTAL ESTIMATED PROJECT COST			\$1,280,802
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Union County
Capital Improvement Plan
2009-2013

Project Name	Waxhaw Area Regional Library																								
Project Description	Construction, furnishing and opening day collection for a new Waxhaw Regional Library to serve Mineral Springs, Waxhaw, and the southern end of the County. The 20,000 SF building will be a full-service facility, housing 50,000 books, audio & video materials, 30 public access computers, wireless Internet access, community meeting room for 100, children's library with storytime room, teen room to house collections and provide for activities, comfortable readers' seating for 15 with newspaper and magazine display shelving, study tables with seating for 80, 3 study rooms, and a conference room.																								
Project Highlights	<p>At its meeting on 09/15/2009, the Library Board reaffirmed County policy to provide library services throughout the County by way of regional libraries, each serving multiple municipalities for maximum efficiency and cost-effectiveness. It recommended construction of two regional libraries in the next five years and specified that building a regional library to replace the Waxhaw Branch is priority #1. Both the preliminary building program and experience in the Union West Regional Library indicate the need to build a 20,000 SF facility to serve the growing population. The scope of current services to the area is limited by space constraints in the Waxhaw Branch (only 2,903 SF), which is overwhelmed by demand (over 151,000 items checked out per year).</p> <p>Operating costs reflect net additional square footage and expanded programming due to larger facility.</p>																								
Project Budget	\$7,330,773 (less \$3,483,000 previously funded)																								
Project History	<p>Plans: 2005 CIP, 2006 CIP, 2007 CIP, 2008 CIP Funding: \$3.5M appropriated from capital reserves AES engaged: Programming, Schematics Basic 20,000 SF Building Program completed Library Trustee Board (LTB): Reaffirmed policy to provide library services by way of regional libraries</p>																								
Project Status	<p>AES engaged Basic Building Program completed Pending site identification and land acquisition</p>																								
Timeline	<table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 15%;">From</th> <th style="width: 15%;">To</th> <th style="width: 10%;"># Months</th> </tr> </thead> <tbody> <tr> <td>Site Identification</td> <td>Oct-09</td> <td>Aug-10</td> <td>11</td> </tr> <tr> <td>Land Purchase</td> <td>Oct-09</td> <td>Aug-10</td> <td>11</td> </tr> <tr> <td>Design</td> <td>Sep-10</td> <td>Jul-11</td> <td>11</td> </tr> <tr> <td>Bid/Award</td> <td>Aug-11</td> <td>Sep-11</td> <td>2</td> </tr> <tr> <td>Construction</td> <td>Oct-11</td> <td>Sep-12</td> <td>12</td> </tr> </tbody> </table>		From	To	# Months	Site Identification	Oct-09	Aug-10	11	Land Purchase	Oct-09	Aug-10	11	Design	Sep-10	Jul-11	11	Bid/Award	Aug-11	Sep-11	2	Construction	Oct-11	Sep-12	12
	From	To	# Months																						
Site Identification	Oct-09	Aug-10	11																						
Land Purchase	Oct-09	Aug-10	11																						
Design	Sep-10	Jul-11	11																						
Bid/Award	Aug-11	Sep-11	2																						
Construction	Oct-11	Sep-12	12																						
Annual Debt Service	\$365,538																								
Annual O&M	\$681,634 Full staffing of 18 FTE by 2014 (current 3.86 @ Waxhaw)																								
Fiscal Impact (Tax Rate)	\$0.005																								
Next Steps	<p>Confirm LTB site selection recommendations Authorize County staff to engage property owners in discussions regarding LTB recommended sites Authorize site acquisition</p>																								

**Union County
Library Regions**



- Central Region
- Union West Region
- South Western Region
- Eastern Region

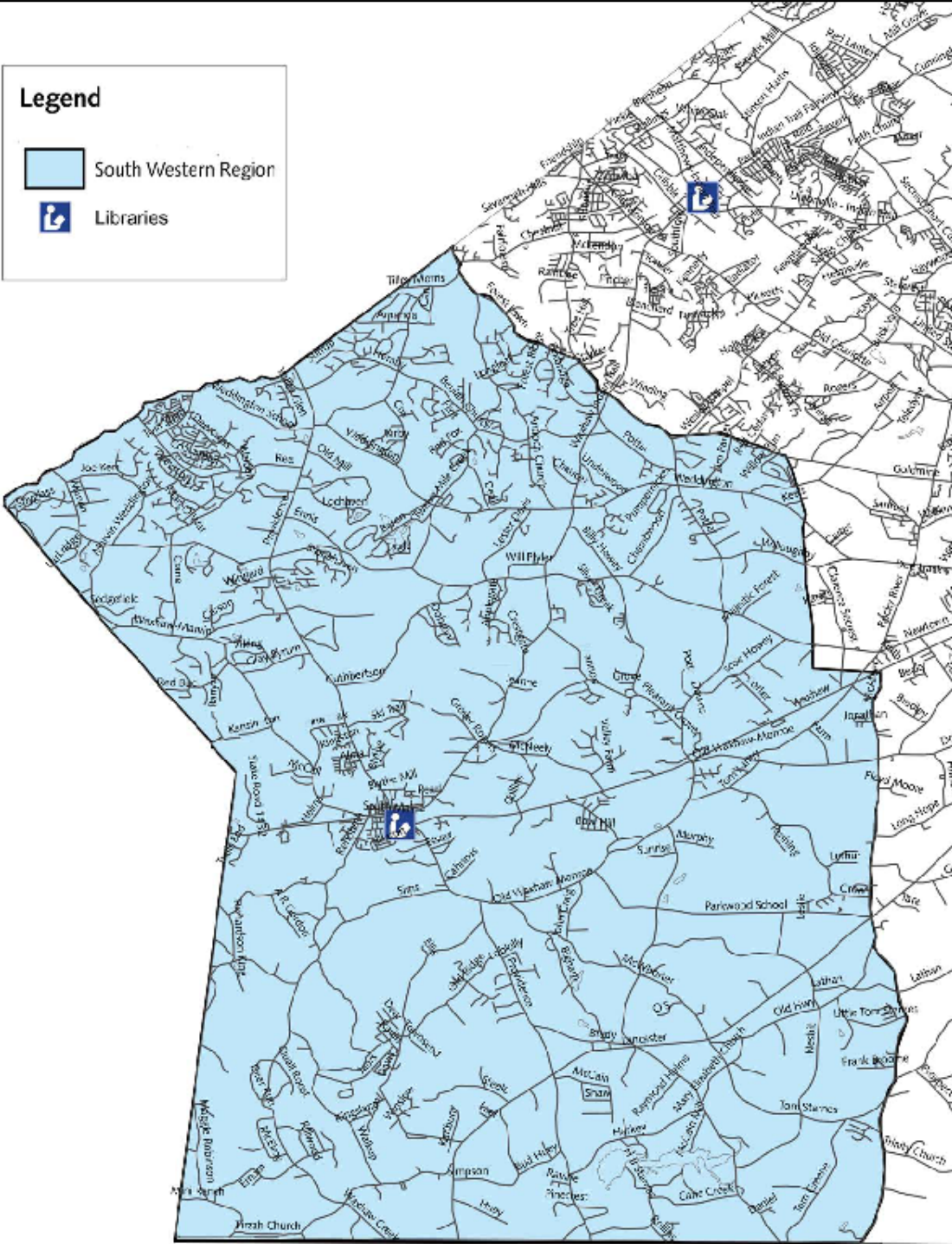


Miles

0 2.5 5 10

Legend

-  South Western Region
-  Libraries





Land Costs	5	\$295,000	\$1,475,000
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Construction Costs			
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Site Improvements	20,000	\$20	\$400,000
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Building Cost	20,000	\$170	\$3,400,000
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Ancillary Building Cost

Subtotal			\$3,800,000
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Escalation to Midpoint of Construction	Mon/Yr. Mar-12	Ann. Esc. 4%	\$392,493
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Construction Contingency		5%	\$209,625
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Total Construction Cost			\$4,402,118
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Furniture Fixtures and Equipment			
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Furnishings, Equipment & Shelving	20,000	\$25	\$500,000
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Subtotal			\$500,000
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Escalation to Midpoint of Construction	Mon/Yr. Mar-12	Ann. Esc. 4%	\$51,644
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Total FF&E			\$551,644
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Specialized Equipment			
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Opening Collection (volumes)	10,000	\$26	\$260,000
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Subtotal			\$260,000
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Escalation to Midpoint of Construction	Mon/Yr. Mar-12	Ann. Esc. 4%	\$26,855
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Total Specialized FF&E			\$286,855
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Miscellaneous Project Costs			
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AES Fees	Const/FFE	8%	\$396,301
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Testing	Const	1.5%	\$66,032
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Moving Expenses	LS		\$10,000
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Total Miscellaneous Project Expenses			\$472,333
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Project Contingency		2.5%	\$142,824
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TOTAL ESTIMATED PROJECT COST			\$7,330,773
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Capital Contributions			(\$3,483,000)
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TOTAL PROJECT FINANCING			\$3,847,773
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Union County
Capital Improvement Plan
2009-2013

Project Name	South Western Regional Library (Weddington Area)	Not Recommended	
Project Description	Construction, furnishing and opening day collection for a new regional library to serve Marvin, Weddington and Wesley Chapel. The 20,000 SF building will be a full-service facility, housing 50,000 books, audio & video materials, 30 public access computers, wireless Internet access, community meeting room for 100, children's library with storytime room, teen room to house collections and provide for activities, comfortable readers' seating for 15 with newspaper and magazine display shelving, study tables with seating for 80, 3 study rooms, and a conference room.		
Project Highlights	At its meeting on 09/15/2009, the Library Board reaffirmed County policy to provide library services throughout the County by way of regional libraries, each serving multiple municipalities for maximum efficiency and cost-effectiveness. The Library Board recommended construction of two regional libraries in the next five years, with the South Western Regional Library to be built following the Waxhaw Regional. Both the preliminary building program and experience in the Union West Regional Library indicate the need to build a 20,000 SF facility to serve the growing population. There is currently no library conveniently serving the South Western Region.		
Project Budget	\$8,070,286		
Project History	Plans: 2005 CIP, 2006 CIP, 2007 CIP, 2008 CIP Funding: \$3.5M appropriated from capital reserves AES engaged: Programming, Schematics Basic 20,000 SF Building Program completed Library Trustee Board: Reaffirmed policy to provide library services by way of regional libraries		
Project Status	AES engaged Basic Building Program completed Pending land acquisition		
Timeline	From	To	# Months
Site Identification	Oct-11	Sep-12	11
Land Purchase	Oct-11	Sep-12	11
Design	Sep-12	Jul-13	11
Bid/Award	Aug-13	Sep-13	2
Construction	Oct-13	Sep-14	12
Annual Debt Service	\$766,677		
Annual O&M	\$941,959 Full staffing of 15.6 FTE in 2015		
Fiscal Impact (Tax Rate)	\$0.008		
Next Steps	No action requested		

Land Costs	5	\$295,000	\$1,475,000
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Construction Costs			
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Site Improvements	20,000	\$20	\$400,000
Building Cost	20,000	\$170	\$3,400,000
Ancillary Building Cost			
Subtotal			\$3,800,000
Escalation to Midpoint of Construction	Mon/Yr. Apr-14	Ann. Esc. 4%	\$696,701
Construction Contingency		5%	\$224,835
Total Construction Cost			\$4,721,536

Furniture Fixtures and Equipment			
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Furnishings, Equipment & Shelving	20,000	\$25	\$500,000
Subtotal			\$500,000
Escalation to Midpoint of Construction	Mon/Yr. Apr-14	Ann. Esc. 4%	\$91,671
Total FF&E			\$591,671

Specialized Equipment			
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Opening Collection (volumes)	20,000	\$26	\$520,000
Subtotal			\$520,000
Escalation to Midpoint of Construction	Mon/Yr. Apr-14	Ann. Esc. 4%	\$95,338
Total Specialized FF&E			\$615,338

Miscellaneous Project Costs			
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AES Fees	Const/FFE	8%	\$425,057
Testing	Const	1.5%	\$70,823
Moving Expenses	LS		\$10,000
Total Miscellaneous Project Expenses			\$505,880

Project Contingency	2.5%	\$160,861
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TOTAL ESTIMATED PROJECT COST	\$8,070,286
Capital Contributions	\$0
TOTAL PROJECT FINANCING	\$8,070,286

Union County
Capital Improvement Plan
2010-2014

Project Name	Monroe Library Reconfiguration	Not Recommended	
Project Description	Expansion of library services into the lower level of the Monroe Library which is currently occupied by the Board of Elections. Minimal structural work is required. There will be no increase in operational costs other than the allocation of \$41,110 occupancy cost for the 8,222 SF on the lower level. Timing is depended upon relocating Elections' office and warehouse.		
Project Highlights	Expansion into the lower level will provide adequate space for Children's Services, Outreach, and Family Literacy. A programming room for children will free the Griffin Room for more community and library functions. The current Genealogy/Local History room is inadequate for its collections and users, will move into space vacated by Children's Services. A Teen room in the existing Local History room will enable targeted services for teens. Overcrowded Technical Services and Automation Services will expand into the space currently occupied by Outreach.		
Project Budget	\$928,909		
Project History	Plans: 2007 CIP, 2008 CIP Conceptual plans drawn by Library staff and General Services		
Project Status	NA		
Timeline	From	To	# Months
Design	Jan-15	Jun-15	6
Bid/Award	Jul-15	Aug-15	2
Construction	Sep-15	Feb-16	6
Annual Debt Service	\$88,246		
Annual O&M	\$41,110		
Fiscal Impact (Tax Rate)	\$0.001		
Next Steps	No action requested		

Land Costs	\$0
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Construction Costs	
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Site Improvements

Building Cost - Renovations	8,222	\$65	\$534,430
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Ancillary Building Cost

Subtotal	\$534,430
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Nov-15	4%	\$133,593
Construction Contingency		5%	\$33,401

Total Construction Cost	\$701,424
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Furniture Fixtures and Equipment	
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Furnishings	8,222	\$12	\$98,664
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Subtotal	\$98,664
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Nov-15	4%	\$24,663

Total FF&E	\$123,327
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Specialized Equipment	
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Subtotal	\$0
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	Mon/Yr.	Ann. Esc.	
Escalation to Midpoint of Construction	Nov-15	4%	\$0

Total Specialized FF&E	\$0
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Miscellaneous Project Costs	
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AES Fees	Const/FFE	8%	\$65,980
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Testing	Const	1.5%	\$10,521
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Moving Expenses	LS		\$5,000
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Total Miscellaneous Project Expenses	\$81,501
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Project Contingency	2.5%	\$22,656
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TOTAL ESTIMATED PROJECT COST	\$928,909
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Union County
Capital Improvement Plan
2010-2014

Project Name	Parks and Recreation	\$15,800,317 Recommended	
Project Description	<p>Partial implementation of the 2006 Parks and Recreation Master Plan Update, which included a land acquisition program (\$8.1MM for North District, West School Park District, Greenway Trails) and park development program (\$21.9MM for Cane Creek, North District, West District and Jesse Helms). The capital program is recommended for funding through two bond referendums - in November 2010 and November 2012.</p>		
Project Highlights	<p>Park master plans conclude that there is a shortage of "district parks" (national standard is 1 for every 7-8 service radius miles) "District parks" shortage is 1-2 district parks by 2015 Park master plans conclude that there is a shortage of "linear parks/greeways" and "community parks" Advisory Committee prioritized projects contained in 2006 Master Plan Update Funding: \$30,000 for development of bond package</p>		
Project Budget	\$30,075,317		
Project History	<p>Plans: 2005 CIP, 2006 CIP, 2007 CIP, 2008 CIP, 2006 Master Plan Plans: 2000 Comprehensive Master Plan, 2006 Comprehensive Master Plan Update Plans: 2000 Cane Creek Master Plan (Phases I & II Complete), 2004 Jesse Helms Master Plan BOCC adopted 2000 Cane Creek Master Plan 12.18.2000 BOCC adopted 2004 Jesse Helms Master Plan 1.20.2004 (Active Area) and 9.6.2006 (Passive Area) BOCC adopted 2006 Master Plan Update 1.22.2007</p>		
Project Status	Master Plans completed		
Timeline (Phase 1)	From	To	# Months
Design	Feb-11	Aug-11	7
Bid/Award	Sep-11	Oct-11	2
Construction	Nov-11	Sep-12	11
Timeline (Phase 2)	From	To	# Months
Design	Dec-12	Jun-13	7
Bid/Award	Jul-13	Aug-13	2
Construction	Sep-13	Jul-14	11
Annual Debt Service	\$2,857,155		
Annual O&M	TBD		
Fiscal Impact (Tax Rate)	\$0.013		
Next Steps	Develop communications plan in connection with November 2010 referendum		

**Parks and Recreation Advisory Board
Recommendations for Future Capital Expenditures
(In Priority Order)**

North District Park (Purchase Land)	\$ 6,886,000
Jesse Helms Park (Development)	\$ 7,766,717
West School Park (Purchase Land)	\$ 573,800
North District Park (Development)	\$ 4,000,000
Trails	\$ 573,800
Cane Creek Park (Development)	\$ 4,000,000
Nature Center @ Cane Creek Park	\$ 2,825,000
West District Park Development	\$ 3,450,000
Total	\$30,075,317

Capital Improvement Plan For Parks and Recreation (2010 - 2014)

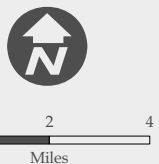

North District Park
Up to 400 acres

Purchase of land: \$6,886,000
 Planning: \$ 400,000
 Development: \$3,600,000
 Total Cost = \$10,886,000

Notes:
 (1) Location is general area only
 (2) Master Plan has not been developed at this point
 (3) Park to be mostly passive with equestrian facilities including at least 10 miles of equine trails
 (4) Serves as the County's "Signature Park"

(See 2006 MP Update; EX-14)

- Existing Parks
- Proposed Parks
- Highways
- 3 Mile Service Radius
- 8 Mile Service Radius
- 20 Mile Service Radius
- Townships
- Union County

Western School Park
(Additional 10 Acres to School Site Site L or H)

Purchase of Land: \$573,800
 Planning: \$ 345,000
 Development: \$3,105,000
 Total Cost = \$4,023,800

Notes:
 (1) Requires partnership with UC Public Schools
 (2) Saves large infrastructure costs through "sharing" between school and park
 (3) Master plan has not been developed to date. Both UCPS and Parks & Rec must jointly develop the master plan for shared infrastructure.
 (4) Will mostly be a park providing active recreational activities (athletic fields, walking trails, etc.)

Fred Kirby Park
17 Acres

* Development Complete
 * Active Recreation Area

Jesse Helms Park
230 Acres

Planning: \$706,000
 Complete Remainder of Passive Area: \$2,993,538
 Complete Soccer Area: (Lights, paving, fencing, etc) \$630,000
 Construct Ranger/Maintenance Area \$998,000
 Complete 50% of Softball Complex Area \$2,439,179
 Total \$7,766,717

Note: Dollars are 2009 dollars from the Master Plan

Trail System Development
\$573,800

Construct "Pilot Project" for Trail from Jesse Helms Park to Wingate (approximately 2 miles of trail.)

Future trails are designed to "link" key sites with walking trails, bike trails, etc. to encourage passive recreation and a healthy lifestyle.

Cane Creek Park
1,035 Acres

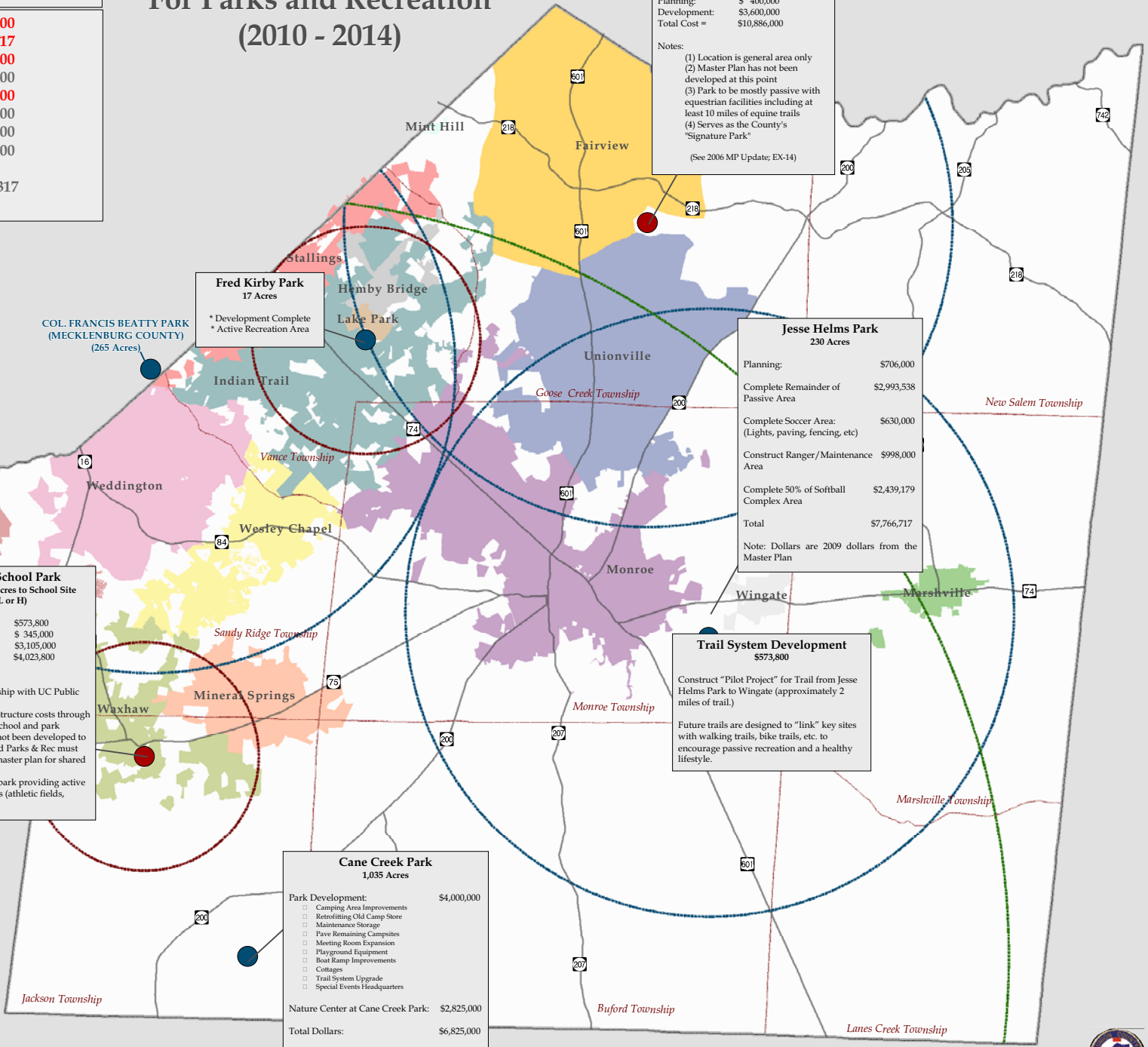
Park Development: \$4,000,000

- Camping Area Improvements
- Retrofitting Old Camp Store
- Maintenance Storage
- Pave Remaining Campsites
- Meeting Room Expansion
- Playground Equipment
- Boat Ramp Improvements
- Cottages
- Trail System Upgrade
- Special Events Headquarters

Nature Center at Cane Creek Park: \$2,825,000
 Total Dollars: \$6,825,000

Park Service Areas

Name of Park	Classification	Service Radius Shown
Cane Creek Park	Special Facility & Regional Magnet	20 Miles (Note: Regional Parks can reach up to 50+ miles)
Jesse Helms Park	District Park	8-Mile Service Radius
North District Park	District Park	8-Mile Service Radius
Col. F. Beatty Park	District Park	8-Mile Service Radius
Fred Kirby Park	Community Park	3-Mile Service Radius
West School Park	Community Park	3-Mile Service Radius



**Parks and Recreation Advisory Board
Recommendations for Future Capital Expenditures
(In Priority Order)**

North District Park (Purchase Land)	\$ 6,886,000
Jesse Helms Park (Passive Area Completion)	\$ 2,993,538
Jesse Helms Park (Planning Costs)	\$ 706,000
West School Park (Purchase Land)	\$ 573,800
West School Park (Planning)	\$ 345,000
Trail System ("Pilot" Project)	\$ 573,800
Cane Creek Park ("Partial" Development)	\$ 2,921,862
Total	\$15,000,000

Capital Improvement Plan For Parks and Recreation (2010 - 2014)

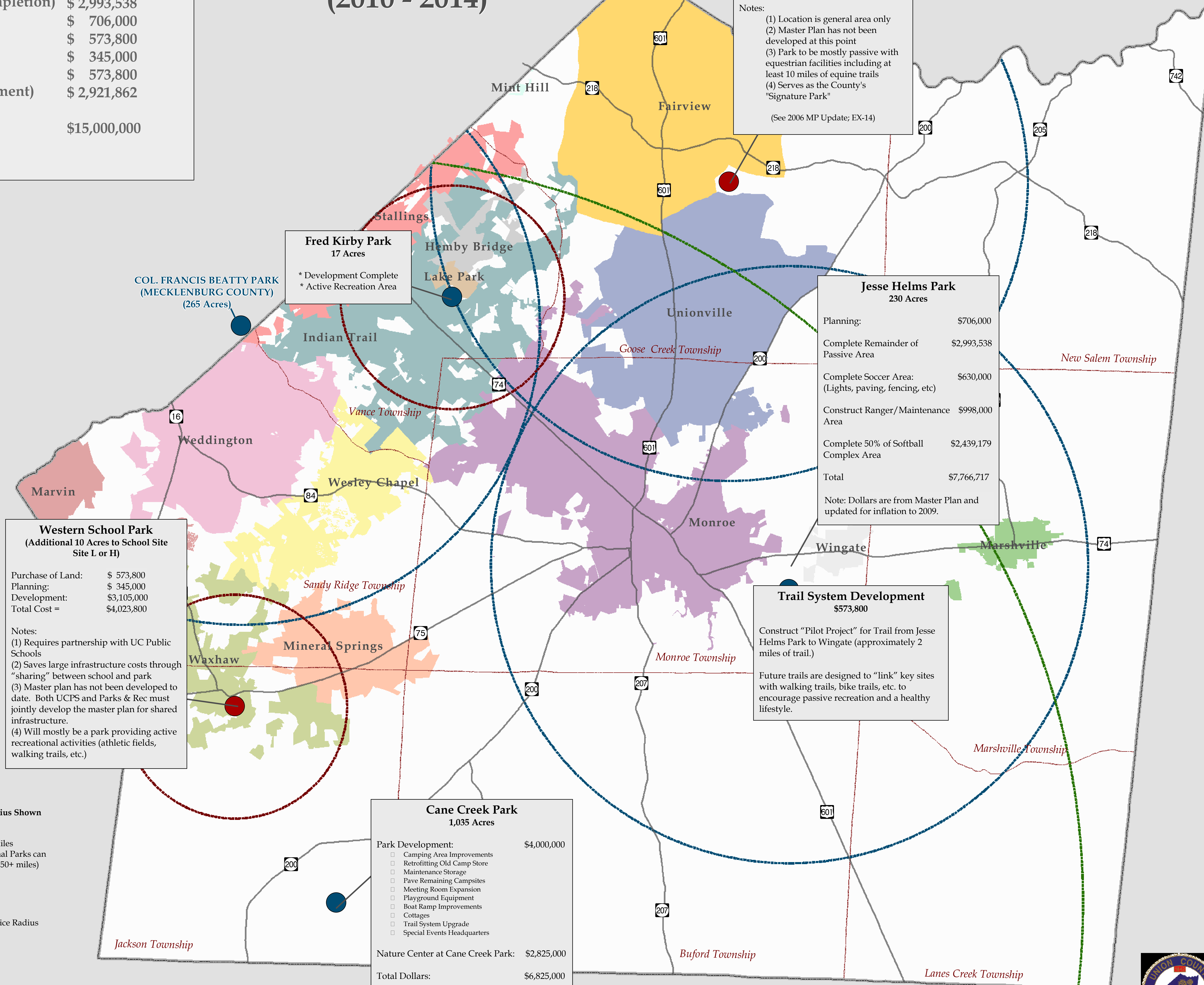
North District Park
Up to 400 acres

Purchase of land: \$6,886,000
 Planning: \$ 400,000
 Development: \$3,600,000
 Total Cost = \$10,886,000

Notes:
 (1) Location is general area only
 (2) Master Plan has not been developed at this point
 (3) Park to be mostly passive with equestrian facilities including at least 10 miles of equine trails
 (4) Serves as the County's "Signature Park"

(See 2006 MP Update; EX-14)

- Existing Parks
- Proposed Parks
- Highways
- 3 Mile Service Radius
- 8 Mile Service Radius
- 20 Mile Service Radius
- Townships
- Union County



Fred Kirby Park
17 Acres

* Development Complete
 * Active Recreation Area

COL. FRANCIS BEATTY PARK
(MECKLENBURG COUNTY)
(265 Acres)

Jesse Helms Park
230 Acres

Planning: \$706,000
 Complete Remainder of Passive Area \$2,993,538
 Complete Soccer Area: (Lights, paving, fencing, etc) \$630,000
 Construct Ranger/Maintenance Area \$998,000
 Complete 50% of Softball Complex Area \$2,439,179
 Total \$7,766,717

Note: Dollars are from Master Plan and updated for inflation to 2009.

Western School Park
(Additional 10 Acres to School Site Site L or H)

Purchase of Land: \$ 573,800
 Planning: \$ 345,000
 Development: \$3,105,000
 Total Cost = \$4,023,800

Notes:
 (1) Requires partnership with UC Public Schools
 (2) Saves large infrastructure costs through "sharing" between school and park
 (3) Master plan has not been developed to date. Both UCPS and Parks & Rec must jointly develop the master plan for shared infrastructure.
 (4) Will mostly be a park providing active recreational activities (athletic fields, walking trails, etc.)

Trail System Development
\$573,800

Construct "Pilot Project" for Trail from Jesse Helms Park to Wingate (approximately 2 miles of trail.)

Future trails are designed to "link" key sites with walking trails, bike trails, etc. to encourage passive recreation and a healthy lifestyle.

Cane Creek Park
1,035 Acres

Park Development: \$4,000,000

- Camping Area Improvements
- Retrofitting Old Camp Store
- Maintenance Storage
- Pave Remaining Campsites
- Meeting Room Expansion
- Playground Equipment
- Boat Ramp Improvements
- Cottages
- Trail System Upgrade
- Special Events Headquarters

Nature Center at Cane Creek Park: \$2,825,000
 Total Dollars: \$6,825,000

Park Service Areas

Name of Park	Classification	Service Radius Shown
Cane Creek Park	Special Facility & Regional Magnet	20 Miles (Note: Regional Parks can reach up to 50+ miles)
Jesse Helms Park		
North District Park	District Park	8-Mile Service Radius
Col. F. Beatty Park		
Fred Kirby Park	Community Park	3-Mile Service Radius
West School Park		

Land Costs			
North District Park			\$6,886,000
West School Park			\$573,800
"Pilot Trail Project"			\$573,800
Total Land Costs			\$8,033,600
Construction Costs			
Jesse Helms Park Development			\$7,766,717
North District Park Development			\$4,000,000
Cane Creek Park Development			\$4,000,000
Nature Center @ Cane Creek Park			\$2,825,000
West District Park Development			\$3,450,000
Total Construction Cost			\$22,041,717
Furniture Fixtures and Equipment			
			\$0
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Jan-00	Ann. Esc. 0%	\$0
Total FF&E			\$0
Specialized Equipment			
Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Jan-00	Ann. Esc. 0%	\$0
Total Specialized FF&E			\$0
Miscellaneous Project Costs			
AES Fees	Const/FFE		\$0
Testing	Const		\$0
Moving Expenses	LS		\$0
Total Miscellaneous Project Expenses			\$0
Project Contingency		0.0%	\$0
TOTAL ESTIMATED PROJECT COST			\$30,075,317

Land Costs

North District Park	\$6,886,000
West School Park	\$573,800
"Pilot Trail Project"	\$573,800
Total Land Costs	\$8,033,600

Construction Costs

Jesse Helms Park Development	\$7,766,717
North District Park Development	
Cane Creek Park Development	
Nature Center @ Cane Creek Park	
West District Park Development	
Total Construction Cost	\$7,766,717

Furniture Fixtures and Equipment

\$0

Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Jan-00	Ann. Esc. 0%	\$0
Total FF&E			\$0

Specialized Equipment

Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Jan-00	Ann. Esc. 0%	\$0
Total Specialized FF&E			\$0

Miscellaneous Project Costs

AES Fees	Const/FFE	\$0
Testing	Const	\$0
Moving Expenses	LS	\$0
Total Miscellaneous Project Expenses		\$0

Project Contingency **0.0%**

\$0

TOTAL ESTIMATED PROJECT COST **\$15,800,317**

Union County
Capital Improvement Plan
2010-2014

Project Name	Board of Elections	Not Recommended	
Project Description	Construction of new building (perhaps in conjunction with Health and Human Services) of approximately 12,200 SF to house administrative offices of Board of Elections and secure warehousing of voting equipment/ballots. An additional 1,400 SF is required for the Monroe One Stop Voting Site with ground level access for ADA compliance and curbside voting.		
Project Highlights	Permanent location for Monroe One Stop Voting Co-locate One Stop with administrative offices for improved service delivery and lower cost		
Project Budget	\$3,588,884		
Project History	Plans: 2007 CIP, 2008 CIP		
Project Status	NA		
Timeline	From	To	# Months
Design	Dec-12	Nov-13	12
Bid/Award	Dec-13	Jan-14	2
Construction	Feb-14	Apr-15	15
Annual Debt Service	\$340,944		
Annual O&M	\$68,000		
Fiscal Impact (Tax Rate)	\$0.002		
Next Steps	No action requested		

Land Costs (included with Union Village relocation) \$0**Construction Costs**

Site Improvements	13,600	\$24	\$326,400
Building Cost	13,600	\$150	\$2,040,000
Ancillary Building Cost			
Subtotal			\$2,366,400
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%	\$477,300
Construction Contingency		5%	\$142,185
Total Construction Cost			\$2,985,885

Furniture Fixtures and Equipment

Furnishings	13,600	\$12	\$163,200
Subtotal			\$163,200
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%	\$32,917
Total FF&E			\$196,117

Specialized Equipment

Subtotal			\$0
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%	\$0
Total Specialized FF&E			\$0

Miscellaneous Project Costs

AES Fees	Const/FFE	8%	\$254,560
Testing	Const	1.5%	\$44,788
Moving Expenses	LS		\$20,000
Total Miscellaneous Project Expenses			\$319,348

Project Contingency 2.5% \$87,534

TOTAL ESTIMATED PROJECT COST			\$3,588,884
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Union County
Capital Improvement Plan
2010-2014

Project Name	Health & Human Services Facility	Project Scope Reduced	
Project Description	<p>Construction of new building of approximately 195,000 SF (estimated space requirements thru 2020 based on needs assessment completed in 2009) to house Public Health, Social Services and Juvenile Services with an additional 26,400 SF of "warehouse" type space.</p> <p>Current (2010) office space needs requirement is 106,305 SF. Current office space totals 80,400 SF. Additional warehousing requirements estimated at 24,000 SF. Update needs assessment in 2012 prior to commencing programming and design.</p>		
Project Highlights	<p>Existing lease expires June 2015 Current facility constructed in 1970 based on quality standards associated with 'big box' Current facility suffering with structural, electrical, mechanical and insulation deficiencies Health and human services space requirements exceed current leased space of 90,000 SF Lack of adequate staff and client parking; numerous notifications from lessor to control parking HVAC units (25 rooftop @ \$400K) approaching end of useful life</p>		
Project Budget	\$60,329,051		
Project History	<p>CIP 2008 Space needs assessment funding</p>		
Project Status	Space needs assessment substantially completed		
Timeline	From	To	# Months
Site location	Oct-09	Jun-11	21
Land Purchase	Oct-09	Jun-11	21
Design	Dec-12	Nov-13	12
Bid/Award	Dec-13	Jan-14	2
Construction	Feb-14	Apr-15	15
Annual Debt Service	\$5,731,260		
Annual O&M	\$1,108,750		
Fiscal Impact (Tax Rate)	\$0.031		
Next Steps	<p>Communicate results of needs assessment Identification of sites Purchase of land</p>		

Land Costs				\$2,000,000
Construction Costs				
Site Improvements	221,750	\$24		\$5,322,000
Building Cost	195,350	\$150		\$29,302,500
Ancillary Building Cost	26,400	\$110		\$2,904,000
Subtotal				\$37,528,500
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%		\$7,569,447
Construction Contingency		5%		\$2,254,897
Total Construction Cost				\$47,352,844
Furniture Fixtures and Equipment				
Furnishings	201,000	\$12		\$2,412,000
A/V Equipment, security, cabling and terminations	LS			\$750,000
Subtotal				\$3,162,000
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%		\$637,771
Total FF&E				\$3,799,771
Specialized Equipment				
Clinic upfit	LS			\$750,000
Subtotal				\$750,000
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%		\$151,274
Total Specialized FF&E				\$901,274
Miscellaneous Project Costs				
AES Fees	Const/FFE	8%		\$4,092,209
Testing	Const	1.5%		\$710,293
Moving Expenses	LS			\$50,000
Total Miscellaneous Project Expenses				\$4,852,502
Project Contingency		2.5%		\$1,422,660
TOTAL ESTIMATED PROJECT COST				\$60,329,051

Land Costs				\$2,000,000
Construction Costs				
Site Improvements	161,750	\$24		\$3,882,000
Building Cost	135,350	\$150		\$20,302,500
Ancillary Building Cost	26,400	\$110		\$2,904,000
Subtotal				\$27,088,500
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%		\$5,463,713
Construction Contingency		5%		\$1,627,611
Total Construction Cost				\$34,179,824
Furniture Fixtures and Equipment				
Furnishings	141,000	\$12		\$1,692,000
A/V Equipment, security, cabling and terminations	LS			\$750,000
Subtotal				\$2,442,000
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%		\$492,548
Total FF&E				\$2,934,548
Specialized Equipment				
Clinic upfit	LS			\$750,000
Subtotal				\$750,000
Escalation to Midpoint of Construction	Mon/Yr. Sep-14	Ann. Esc. 4%		\$151,274
Total Specialized FF&E				\$901,274
Miscellaneous Project Costs				
AES Fees	Const/FFE	8%		\$2,969,150
Testing	Const	1.5%		\$512,697
Moving Expenses	LS			\$50,000
Total Miscellaneous Project Expenses				\$3,531,847
Project Contingency		2.5%		\$1,038,687
TOTAL ESTIMATED PROJECT COST				\$44,586,180

Union County
Capital Improvement Plan
2010-2014

Project Name	Government Center Renovations		
Project Description	To date, six phases of the Government Center renovations are complete. This project will complete the final two phases and will provide much needed space for all departments. Phase 7 will complete the ground floor and sixth floor and Phase 8 will complete floors 3,7,8,9 and all vertical circulation.		
Project Highlights	The Government Center was opened in 1972 and has not had any major renovations since that time. In the process of renovation, many infrastructure repairs/replacements are being done as well as bringing the building up to current building and accessibility codes. Project is fully funded.		
Project Budget	\$6,459,628 (less \$6,459,628 previously funded)		
Project History	Plans: 2007 CIP, 2008 CIP		
Project Status	Ongoing		
Timeline	From	To	# Months
Design	Sep-09	Oct-10	14
Bid/Award-7	Nov-09	Dec-09	2
Bid/Award-8	Nov-10	Dec-10	2
Construction-7	Jan-10	Oct-10	10
Construction-8	Jan-11	Dec-11	12
Annual Debt Service	NA		
Annual O&M	NA		
Fiscal Impact (Tax Rate)	NA		
Next Steps	Award of Construction Bids, Phase 7 - December 2009 Award of Construction Bids, Phase 8 - December 2010		

Land Costs **\$0****Construction Costs**

Site Improvements

Building Cost	47,991	\$94	\$4,511,154
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Ancillary Building Cost

Subtotal			\$4,511,154
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Escalation to Midpoint of Construction	Mon/Yr. Jan-11	Ann. Esc. 1%	\$60,190
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Construction Contingency		7.5%	\$342,851
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Total Construction Cost			\$4,914,195
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Furniture Fixtures and Equipment

Furnishings	47,661	\$12	\$571,932
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Data routing eqpt., security, and cabling	LS		\$100,000
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Subtotal			\$671,932
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Escalation to Midpoint of Construction	Mon/Yr. Jan-11	Ann. Esc. 1%	\$8,965
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Total FF&E			\$680,897
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Specialized Equipment**Subtotal**

Escalation to Midpoint of Construction	Mon/Yr. Jan-11	Ann. Esc. 2%	\$0
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Total Specialized FF&E			\$0
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Miscellaneous Project Costs

AES Fees	LS		\$383,077
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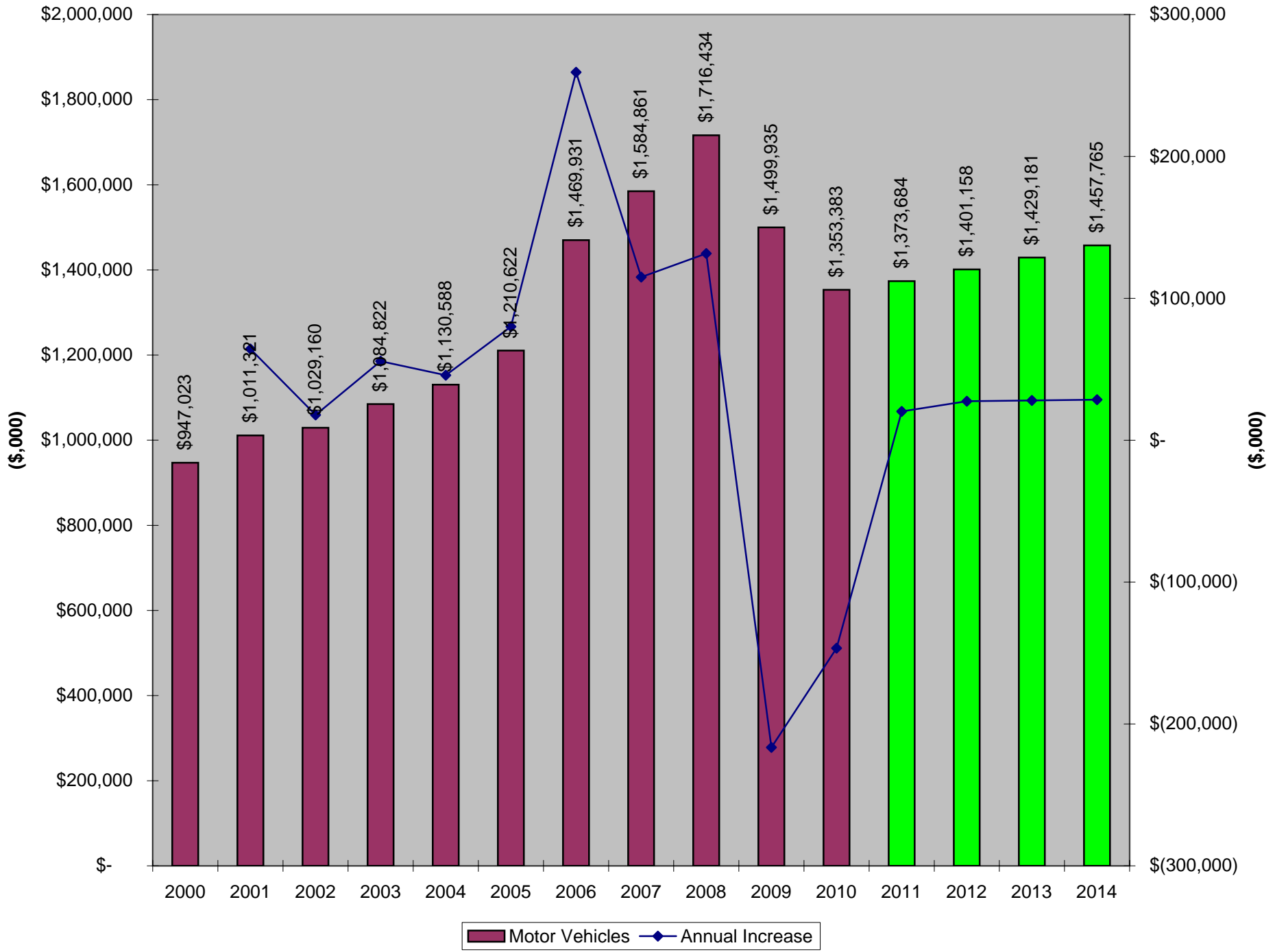
Asbestos Abatement & Demolition	LS		\$334,800
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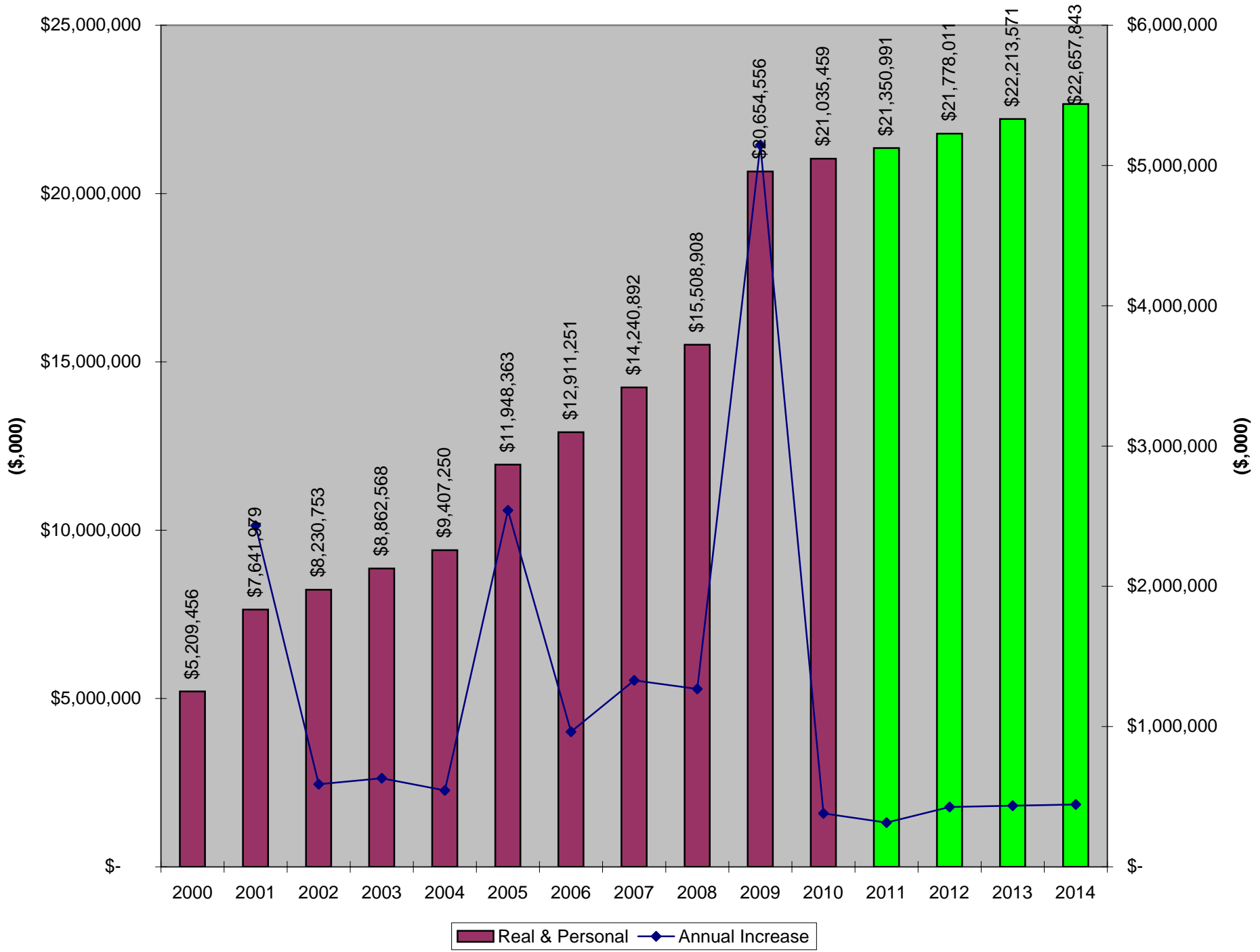
Moving Expenses	LS		\$20,000
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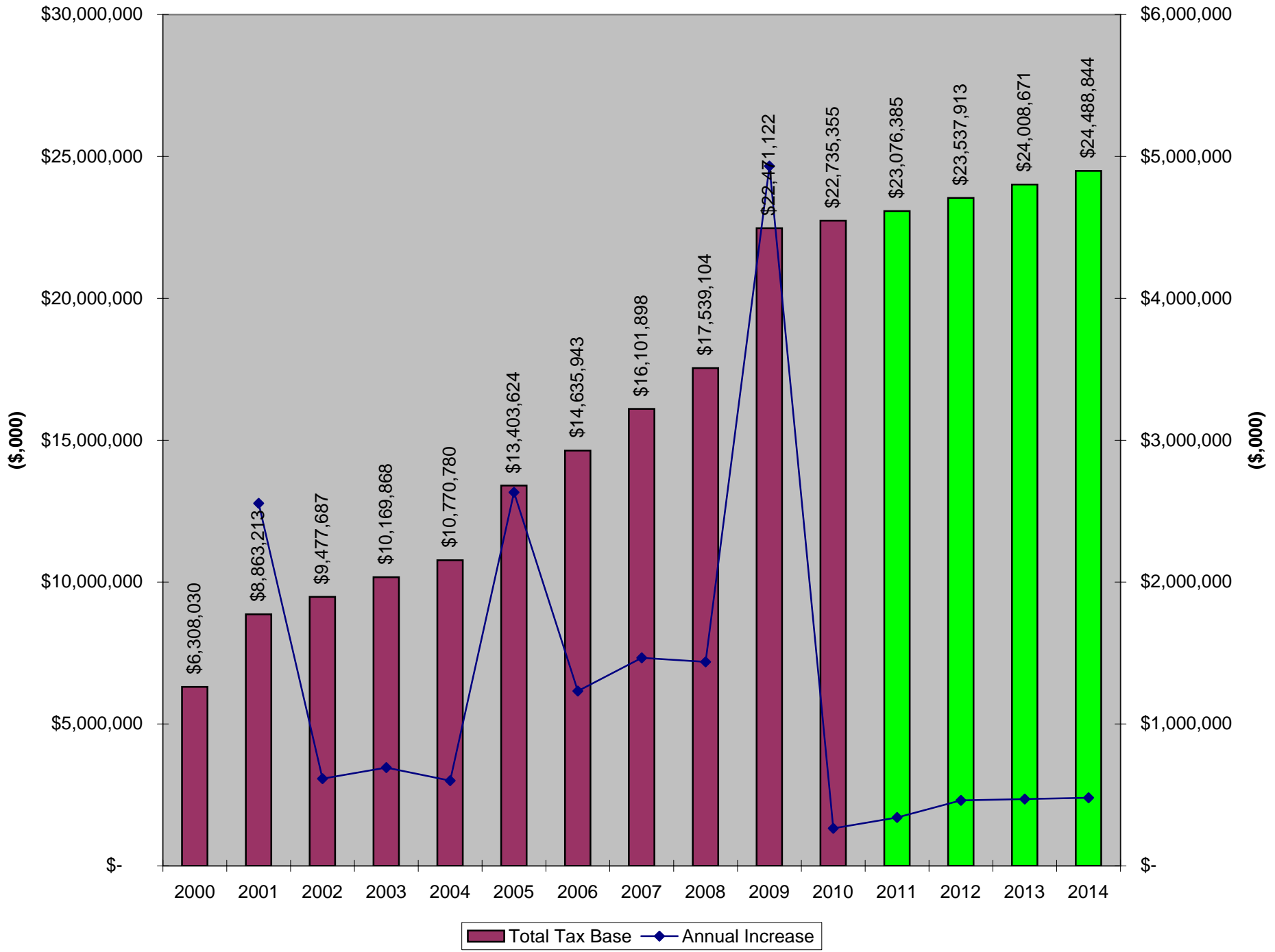
Total Miscellaneous Project Expenses			\$737,877
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Project Contingency **2.0%** **\$126,659**

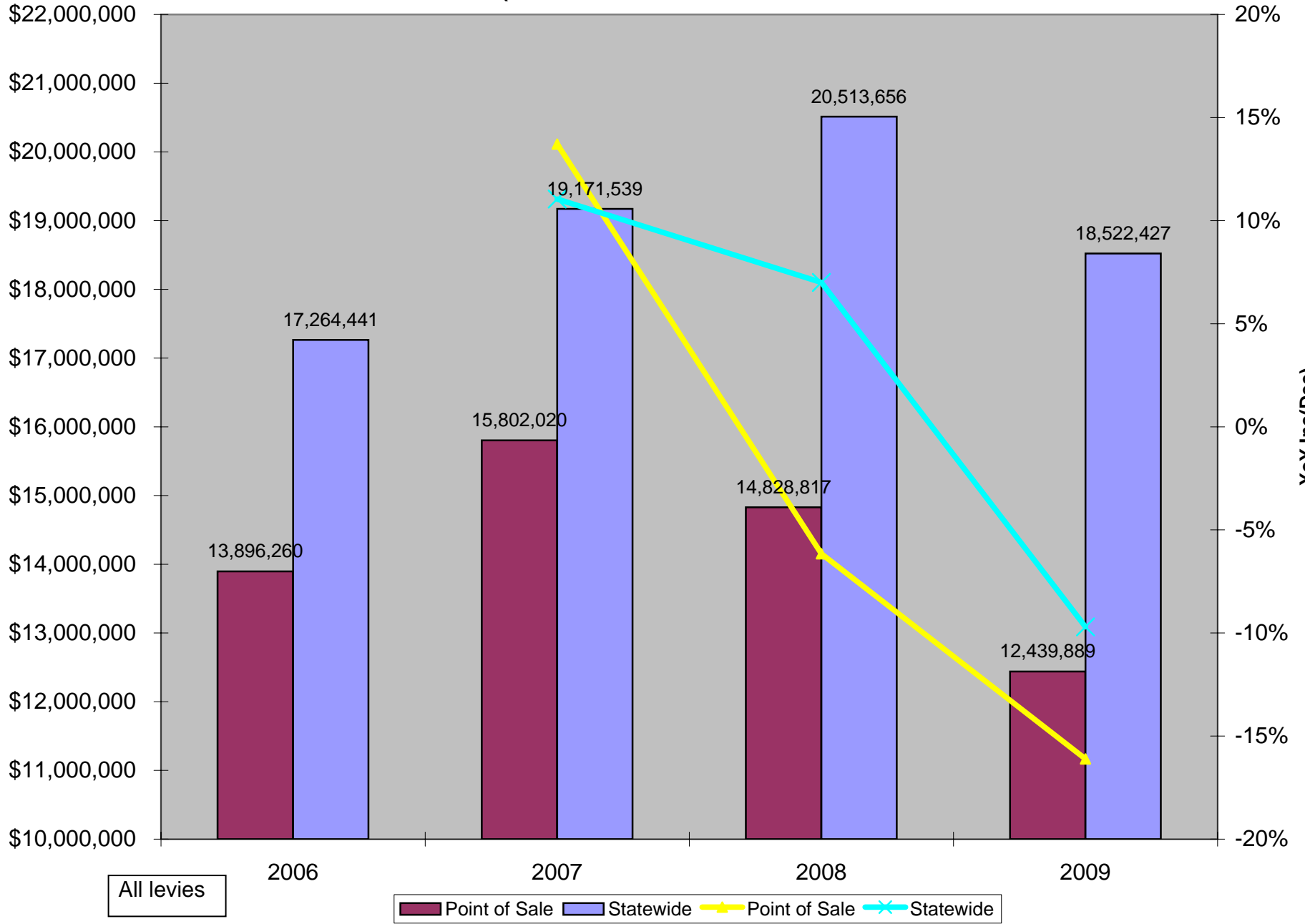
TOTAL ESTIMATED PROJECT COST			\$6,459,628
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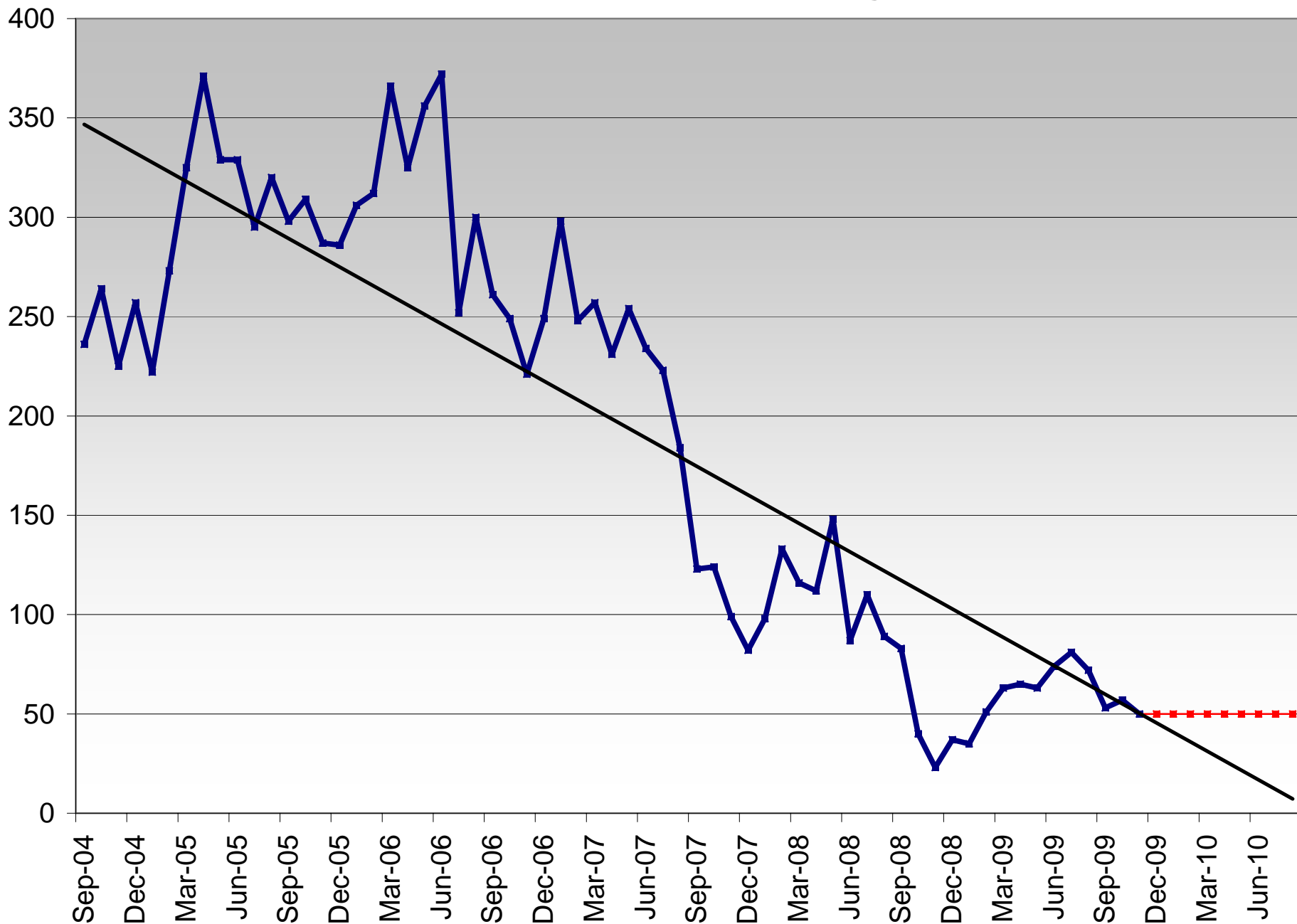




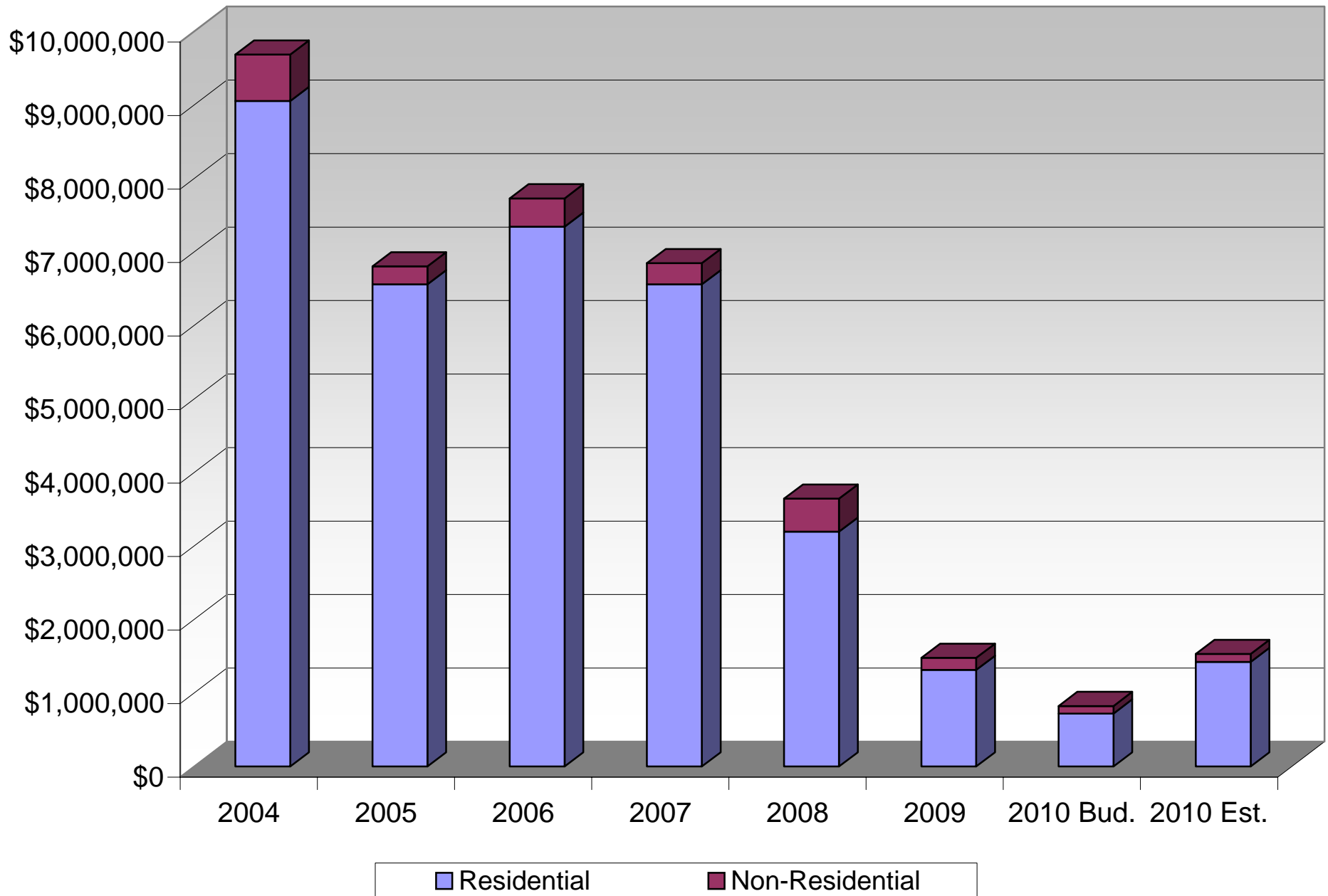
Sales Tax Collections (Calendar Year - Jan thru Nov)



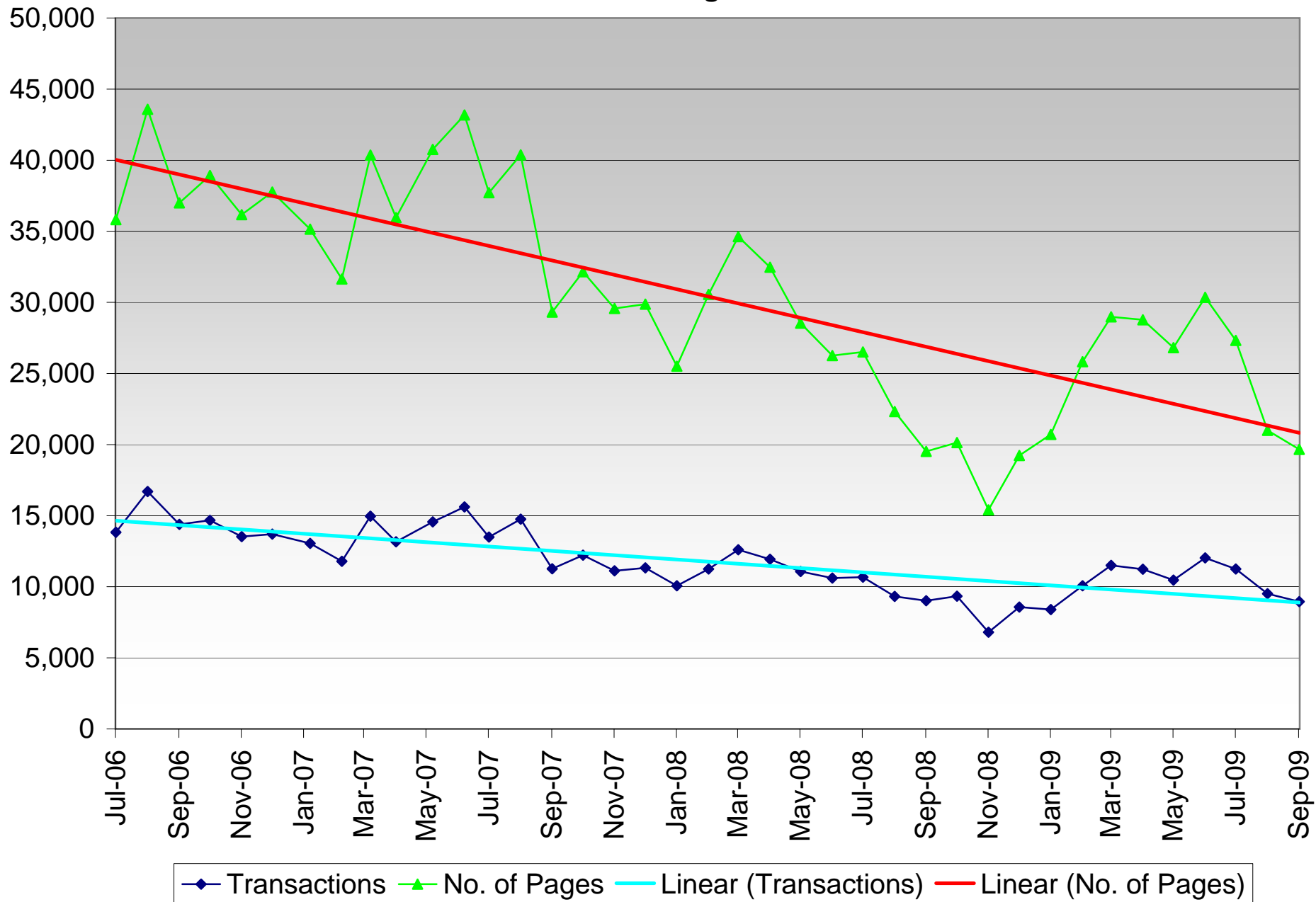
Residential New Construction Building Permits



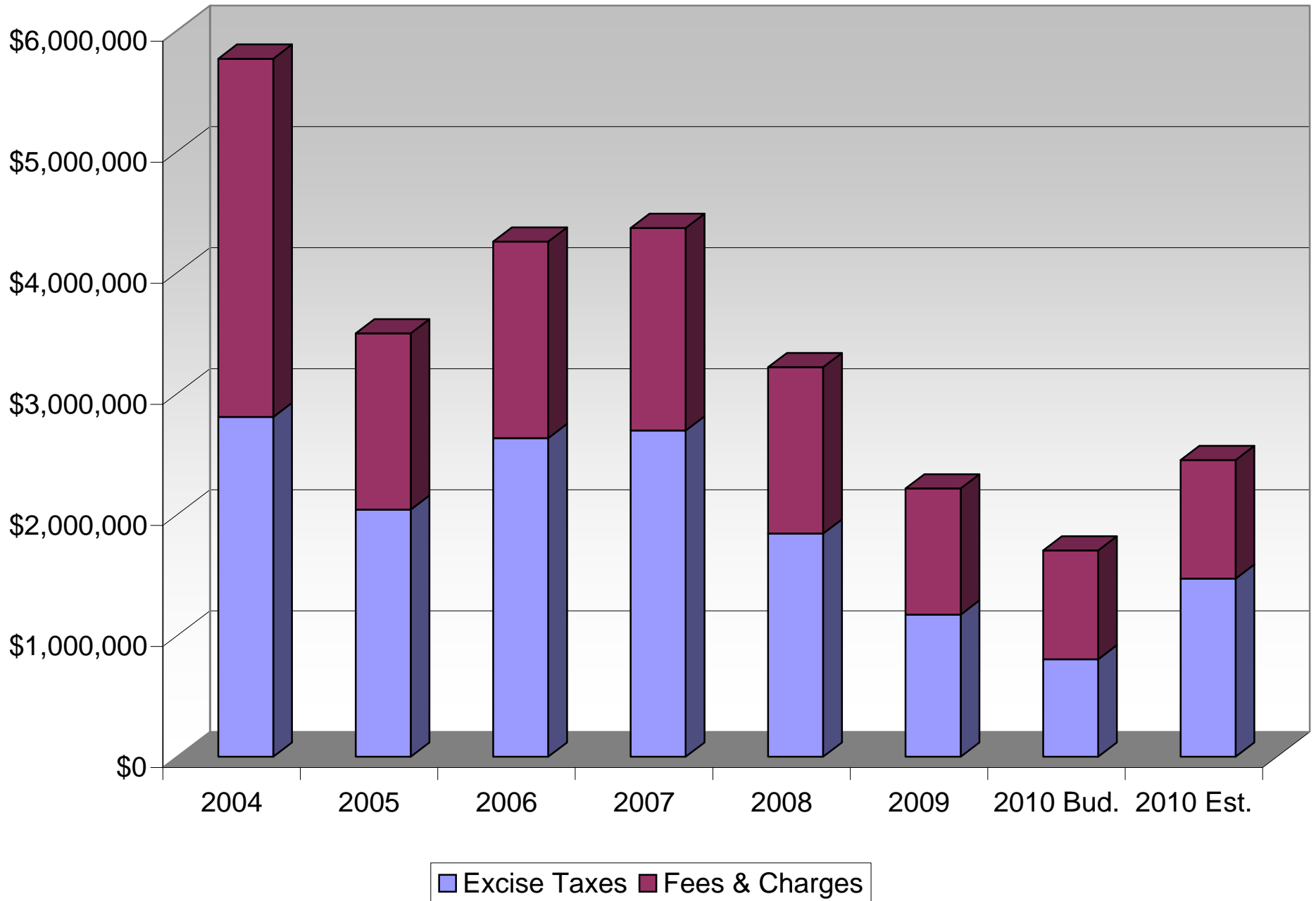
Building Permit Revenues



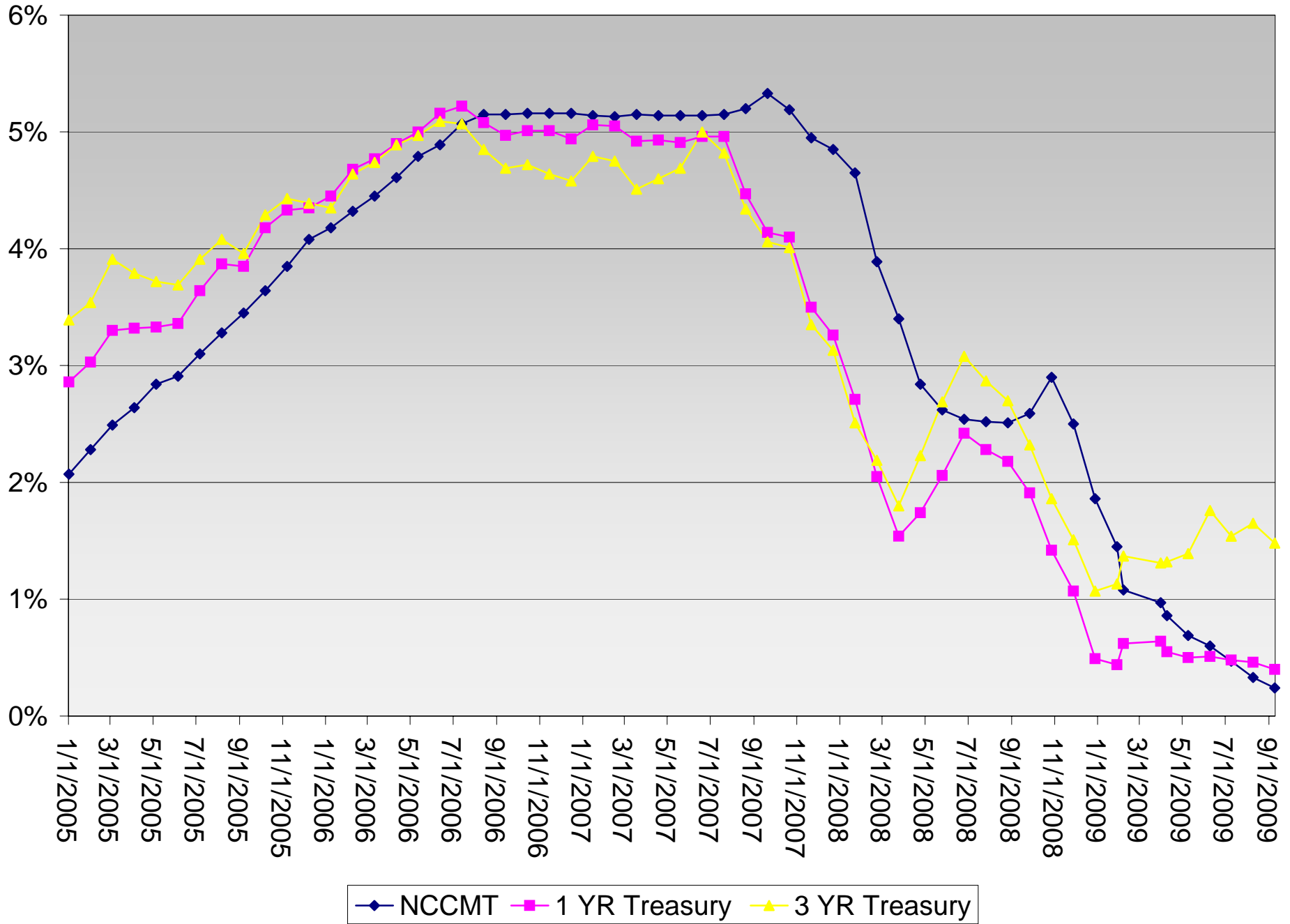
Register of Deeds Transactions and Pages Processed



Register of Deeds



Historical Returns



Union County
General Fund Financial Forecast

FY2010 - 2014
Significant Assumptions

Line Item	Row No.	Description	2010	2011	2012	2013	2014	Comments
1		Population	199,255	202,255	205,855	209,455	213,055	July 2008 US Census estimate 193,255 with State estimate 191,108. July 2010 estimate based on additional 2,000 housing units constructed over 2 year period with approx. 2.80 persons/household.
2		CPI		2.25%	2.50%	2.75%	3.00%	Average of federal OMB and CBO inflation estimates (1.65%) released in March 2009 through 2019 and research reports from Morgan Stanley and Wells Fargo reflecting higher inflationary pressures in the range of 2%-3% commencing in 2011
3	1	Property tax		1.50%	2.00%	2.00%	2.00%	Collection rate 97.37%
4	2	Sales tax		2.25%	2.50%	2.75%	3.00%	
5	3	Lottery	\$5.1M	\$4.3M	\$4.4M	\$4.5M	\$4.7M	FY2010 reflects FY2009 Feb reversion (\$922K) and reduction in statewide lottery sales (10%) with minor growth occurring in the balance of the forecast period
				2.25%	2.50%	2.75%	3.00%	Percent increase from prior fiscal year
6	3	State ADM	\$0.0M	\$0.0M	\$0.0M	\$0.0M	\$0.0M	State reversion in the FY2010 and FY2011 years continues through forecast
7	6	Real Estate Sector Revenues	\$4.2M	\$4.3M	\$4.4M	\$4.5M	\$4.6M	Projections based on transaction/activity levels experienced in FY2009 with marginal improvements over forecast period
				1.5%	2.0%	2.0%	2.0%	Percent increase from prior fiscal year
8	8	CMC - Union	\$2.4M	\$2.4M	\$2.5M	\$2.6M	\$2.7M	Investment income and net operating income contributes to improved financial position; no change in lease
9	9	Investment Earnings	\$1.8M	\$3.5M	\$4.0M	\$4.8M	\$4.9M	Reflects retention of cash and investment levels with higher rates of return
			0.30%	2.50%	3.30%	3.30%	3.30%	Short-term taxable
			0.2%-0.9%	2.3%-3.0%	3.1%-3.5%	3.1%-3.5%	3.1%-3.5%	6 mo.-2yr. Government Agencies
10	14	Salaries & wages		1.00%	2.25%	2.50%	2.75%	Expenditures projected at 96.9% of budgeted positions (vacancies, hiring). Excludes certain fixed contribution costs such as medical, OPEB
11	14	Health care	\$7.6M	\$8.3M	\$9.2M	\$9.6M	\$10.1M	Health care costs
				\$0.7M	\$0.9M	\$0.4M	\$0.5M	Increase from prior fiscal year
				10%	10%	5%	5%	Percent increase from prior fiscal year
12	14	Workers' Comp.	\$0	\$308K	\$352K	\$396K	\$440K	Depletion of reserves/prior funding with step-up occurring over forecast period
13	14	OPEB	\$0.5M	\$1.1M	\$1.7M	\$2.2M	\$2.8M	Actuarial step-up funding of retiree health benefits
14	14	NCLGRS	4.89%	6.64%	8.39%	10.14%	10.14%	Retirement system additional funding
15	14	Additional positions		12.94	15.53	15.53	15.53	General Fund employees in 2010 totaled 859.61 – about 4.31 for every 1,000 county residents
				\$767K	\$1,791K	\$2,909K	\$4,096K	Additional 13,800 county residents by 2014 equates to about 59 positions
								Cumulative total cost over forecast period
16	15	Operating supplies		2.25%	2.50%	2.75%	3.00%	Based on historical and weighted average
17	15	Hospital FA services	\$750K	\$250K				Services (financial and legal) in connection with disposition
18	15	Communications & Utilities	5%/7%	5%/7%	5%/7%	5%/7%	5%/7%	Based on historical and weighted average
19	15	Professional services		2.25%	2.50%	2.75%	3.00%	Analysis of individual accounts
20	15	Insurance (p&c)		2.25%	2.50%	2.75%	3.00%	Industry experience with renewals
21	16	Capital outlay		\$1.9M	\$1.9M	\$2.0M	\$2.1M	Based on average of FY2006-FY2008 (excluding major non-recurring capital expenditures)
22	17	VFD Subsidy	\$1.2M	\$1.2M	\$0.0M	\$0.0M	\$0.0M	VFD General Fund subsidy eliminated by FY2012
23	17	Union EMS	\$2.9M	\$3.3M	\$3.4M	\$3.5M	\$3.6M	Reflects reduction in net costs by 10% due to cost reductions, service delivery adjustments, improved billing/collection/rate structure

**Union County
General Fund Financial Forecast**

**FY2010 - 2014
Significant Assumptions**

Line Item	Row No.	Description	2010	2011	2012	2013	2014	Comments
24	17	Economic development incentives & UCPP	\$1.6M	\$1.8M	\$1.3M	\$0.9M	\$0.7M	Economic development initiatives for <u>existing</u> industry and UCPP @ FY2010 levels + CPI
25	20	UCPS current expense	38,539 \$2,063 \$79.5M	39,029 \$2,109 \$82.3M	39,725 \$2,162 \$85.9M	40,559 \$2,222 \$90.1M	41,394 \$2,288 \$94.7M	ADM projections Per ADM allocation for current expense % increase in per ADM allocation Total current expense
26	21	UCPS capital outlay	\$2.3M	\$2.5M	\$2.5M	\$2.5M	\$2.5M	Paygo
27	18,19	Debt service						Debt outstanding @ 6.30.10; current structure, increasing VRDB rates over forecast period, liquidity and remarketing based on current costs, declining basis risk
28	15	Register of Deeds automation fund	\$0	\$0.1M	\$0.1M	\$0.1M	\$0.1M	Resume special project expenditures
29	15	800 MHz maintenance	\$0	\$253K	\$550K	\$565K	582K	Backbone infrastructure maintenance costs
30		Self-Help for utility projects	\$0	\$0	\$0	\$0	\$0	General Fund support for non-self supporting public health necessity projects in the utility fund
31	37-44	Tax rate increases		3.0	4.5	4.0	8.5	Tax rate increases to support \$323M additional debt through 2014 (14.5 cents) with another 5.5 cents for education funding and County programs
32	31	CIP O&M		\$94K	\$912K	\$1,404K	\$5,464K	O&M costs associated with CIP
33	29-30	CIP debt	\$44M	\$23M	\$82M	\$108M	\$66M	Debt issuance to support CIP, 25 year level principal, 4.38% to 5.34%

Union County, NC
Financial Forecast
2010 - 2014

	Actual		Budget	Projection				
	2008	2009	2010	2010	2011	2012	2013	2014
1 Property Taxes	123,953,397	148,422,001	151,542,026	151,232,131	153,500,713	156,570,796	159,702,318	162,896,509
2 Sales Taxes	37,304,526	31,273,069	28,478,556	26,740,285	23,686,635	24,278,801	24,946,468	25,694,862
3 ADM/Lottery	4,813,403	5,590,654	4,673,948	5,171,569	4,344,764	4,453,383	4,575,851	4,713,127
4 Fed/State/Local	20,555,144	21,902,264	22,130,428	22,053,061	22,108,256	22,820,963	23,284,139	24,142,663
5 State - Medicaid	-	-	1,905,028	2,638,305	5,271,342	5,403,126	5,551,712	5,718,263
6 Real Estate Sector	7,263,587	3,944,446	2,779,000	4,231,336	4,296,691	4,383,910	4,473,564	4,565,742
7 Sales & Services/Misc	6,462,705	5,951,504	5,977,524	5,813,365	5,943,454	6,091,413	6,258,127	6,444,894
8 CMC - Union	2,429,732	1,400,000	1,400,000	2,400,000	2,454,000	2,515,350	2,584,522	2,662,058
9 Invest. Inc.	9,313,749	3,240,532	2,160,000	1,844,000	3,500,000	4,000,000	4,800,000	4,900,000
10 Debt Proceeds	-	76,074,144	-	-	-	-	-	-
11 Interfund Transfers	4,674,732	-	-	-	-	-	-	-
12 Fund Balance	-	-	1,283,506	-	-	-	-	-
13	<u>216,770,975</u>	<u>297,798,615</u>	<u>222,330,016</u>	<u>222,124,052</u>	<u>225,105,856</u>	<u>230,517,741</u>	<u>236,176,700</u>	<u>241,738,117</u>
14 Personnel	(47,785,620)	(49,442,360)	(49,766,238)	(48,400,607)	(51,777,256)	(55,864,078)	(59,745,308)	(63,251,034)
15 Operating	(17,030,664)	(15,352,501)	(15,833,016)	(15,501,598)	(15,922,729)	(16,573,408)	(16,921,987)	(17,644,046)
16 Capital	(1,922,438)	(1,984,197)	(47,400)	(47,400)	(1,893,835)	(1,941,181)	(1,994,563)	(2,054,400)
17 Pay. Other Gov. Units/Agencies	(6,997,005)	(7,078,806)	(8,108,074)	(7,990,778)	(8,805,274)	(7,286,201)	(7,079,619)	(7,059,421)
18 Debt - County	(2,554,063)	(2,571,560)	(3,991,095)	(3,621,279)	(3,926,695)	(3,869,221)	(3,502,130)	(3,462,343)
19 Debt - Education	(39,515,701)	(46,849,493)	(49,840,356)	(48,294,260)	(48,332,468)	(50,282,612)	(49,080,794)	(48,550,100)
20 UCPS - CE	(70,864,000)	(77,296,271)	(79,504,155)	(79,504,155)	(82,326,941)	(85,889,026)	(90,105,297)	(94,718,408)
21 UCPS - CO	(11,000,000)	(4,625,558)	(2,344,169)	(2,344,169)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
22 SPCC - CE	(1,136,550)	(1,164,000)	(1,100,000)	(1,100,000)	(1,124,750)	(1,152,869)	(1,184,573)	(1,220,110)
23 PA-Medicaid	(4,230,128)	(2,158,201)	-	(20,000)	(20,450)	(20,961)	(21,538)	(22,184)
24 PA-Other	(10,167,138)	(10,683,802)	(11,795,513)	(11,255,926)	(11,509,185)	(11,796,914)	(12,121,329)	(12,484,969)
25 Other Transfers Out	(395,625)	(351,264)	-	-	-	-	-	-
26 Escrow Refunding	(356,846)	(76,106,807)	-	-	-	-	-	-
27	<u>(213,955,779)</u>	<u>(295,664,820)</u>	<u>(222,330,016)</u>	<u>(218,080,172)</u>	<u>(228,139,583)</u>	<u>(237,176,471)</u>	<u>(244,257,138)</u>	<u>(252,967,015)</u>
28	2,815,197	2,133,794	-	4,043,880	(3,033,727)	(6,658,730)	(8,080,438)	(11,228,899)
29 CIP Debt - County					(184,269)	(2,308,970)	(6,575,349)	(11,172,311)
30 CIP Debt - Education					(3,984,122)	(5,191,197)	(8,821,189)	(17,186,591)
31 CIP Operating					(94,122)	(912,171)	(1,404,105)	(5,464,059)
					<u>(4,262,513)</u>	<u>(8,412,338)</u>	<u>(16,800,643)</u>	<u>(33,822,961)</u>
32 Expenses (Over) Under Revenues				<u>4,043,880</u>	<u>(7,296,240)</u>	<u>(15,071,069)</u>	<u>(24,881,081)</u>	<u>(45,051,860)</u>

Union County, NC
Financial Forecast
2010 - 2014

	Actual		Budget	Projection				
	2008	2009	2010	2010	2011	2012	2013	2014
33 Expenses (Over) Under Revenues				4,043,880	(7,296,240)	(15,071,069)	(24,881,081)	(45,051,860)
34 Property Tax 1 cent					2,217,301	2,250,560	2,295,572	2,341,483
35 Fund Balance Beginning				44,697,716	39,173,162	35,728,825	37,536,959	39,054,952
36 Expenses (Over) Under Revenues				4,043,880	(7,296,240)	(15,071,069)	(24,881,081)	(45,051,860)
37 Tax Rate Increase FY11					3.0			
38 Additional Property Taxes					6,651,903	6,751,681	6,886,715	7,024,449
39 Tax Rate Increase FY12						4.5		
40 Additional Property Taxes						10,127,522	10,330,072	10,536,674
41 Tax Rate Increase FY13							4.0	
42 Additional Property Taxes							9,182,286	9,365,932
43 Tax Rate Increase FY14								8.5
44 Additional Property Taxes								19,902,606
45 Transfer to Reserve				(9,568,434)	(2,800,000)			
46 Fund Balance Ending		44,697,716		39,173,162	35,728,825	37,536,959	39,054,952	40,832,752
47 Expenses		(219,558,013)		(218,080,172)	(228,139,583)	(237,176,471)	(244,257,138)	(252,967,015)
48 Target Fund Balance	16%	35,129,282		34,892,828	36,502,333	37,948,235	39,081,142	40,474,722
49 Excess Beyond Requirement		9,568,434		4,280,335	(773,508)	(411,276)	(26,190)	358,030
50 10 year Amortization		52.1%		54.1%	56.1%	56.3%	56.1%	57.0%
51 Debt Capacity (construction cash flows)		2.58%		2.53%	2.58%	2.61%	2.78%	2.92%
52 Debt Capacity (projected issuance)				2.62%	2.56%	2.71%	2.96%	3.00%