

CITY OF PALM COAST FY 2002 BUDGET

DEPARTMENT CAPITAL PROJECTS FUND
DIVISION
PROJECT(S)

PROGRAM MISSION

The purpose of this fund is to provide revenues for major capital projects expenditures.

PROGRAM ANALYSIS

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities. This fund was established by City Council in FY 2001 with the funds derived from the Interlocal Agreement with Flagler County for the redistribution of the Local Option Sales Tax revenues. The FY 2001 Capital Projects Budget was \$3,388,461. The recommended FY 2002 budget is \$6,998,352. This includes projected local share revenues of \$2,400,000, Environmentally Sensitive Land Funds approved by Flagler County in the amount of \$1,294,000 for the Parkway Land Acquisition Program, and a fund balance carry forward of \$3,304,352.

Recommended Expenditures from this fund include:

1. Dollars for the Parkway Corridor Land Acquisition Program at \$1,294,000.
2. A catch-up fund for walkways and bike paths at \$750,000 to allow the City to expand beyond the annual budgeted amount in the Public Work Department and develop a system of bikeways and walkways throughout the City.
3. Future Park Development at \$1,000,000 to cover the costs of initial design and development for parkland transfers and lands being purchased by the City for parks.
4. \$250,000 to cover the costs of improvements to existing park facilities and trails, upgrades to the Community Center and Florida Park and the resurfacing of the pathway along the Intracoastal Waterway and St. Joe Canal.
5. A set aside of \$750,000 to cover the cost of designing and building new fire stations, providing equipment for said fire stations and purchasing generators for the Emergency Management Program.
6. An additional set aside at \$1,000,000 to allow the City to catch up on road resurfacing needs throughout the City.
7. An initial set aside for a City Hall Building at \$1,954,352.
8. A capital reserve of \$590,216 (.35 mills).

**CITY OF PALM COAST
FY 2002 BUDGET**

EXPENDITURES	Revised Budget 2001	Actual Budget 2001	Requested Budget 2002	Recommended Budget 2002	Adopted Budget 2002
Land	\$ 2,000,000	\$3,770,164	\$ 1,294,000	\$1,367,356	\$ 1,386,137
Buildings					
City Hall			\$ 1,954,352	\$1,954,352	\$ 1,714,352
Walkways & Bikepaths (Catch- up)			\$ 750,000	\$ 750,000	\$ 750,000
New Park Development			\$ 1,000,000	\$1,000,000	\$ 1,000,000
Existing Parks, Facilities & Trails			\$ 250,000	\$ 250,000	\$ 250,000
Fire Capital			\$ 750,000	\$ 750,000	\$ 750,000
Road Resurfacing (Catch-up)			\$ 1,000,000	\$1,000,000	\$ 1,000,000
Capital Reserves	\$ 1,388,461				\$ 590,216
TOTAL	\$ 3,388,461	\$3,770,164	\$ 6,998,352	\$7,071,708	\$ 7,440,705

REVENUES	Revised Budget 2001	Actual Budget 2001	Requested Budget 2002	Recommended Budget 2002	Adopted Budget 2002
Local Share Sales Tax	\$ 3,138,461	\$5,153,160	\$ 2,400,000	\$2,400,000	\$2,160,000
Signing Bonus	\$ 250,000	\$ 250,000			
Interest Earned		\$ 86,059		\$ 30,000	\$ 30,000
Environmental Land Tax/County		\$ 171,000	\$ 1,294,000	\$1,294,000	\$1,294,000
Loan Proceeds		\$1,597,527			
Appropriated Fund Balance			\$ 3,304,352	\$3,347,708	\$3,366,489
Florida Conservation Land Grant					
Capital Reserve Transfer					\$ 590,216
TOTAL	\$ 3,388,461	\$7,257,747	\$ 6,998,352	\$7,071,708	\$7,440,705
Balance		\$3,487,583			

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Capital Projects - Source of Revenues



Capital Projects Expenditures

