

TO: Village Council and Mayor Brown
FROM: Finance Sub-Committee, Rob Bartlett - Chair
RE: Five Year Capital Forecast
DATE: November 27, 2023

The Finance Sub-Committee has met several times this year to develop a five year capital forecast for the Village. This was one of the four elements in the Ohio Plan proposal. Those participating in this process included Finance Sub-Committee Members Rob Bartlett, Kelly Rankin and Rand York, Mayor Bill Brown, Part Time Village Administrator Chuck Barlow, Superintendent John Scherpenberg, Chief of Police Rick Hines and Village Engineer Chris Ertel.

The team focused on the following areas: Streets, Parking Lots, Storm Water Pipes, Police Department Equipment, Fire Department Equipment, Public Spaces, Public Buildings, and Service Department Equipment. Each area was assessed for items that needed significant repairs or replacement, or new items that were needed. Those items were then prioritized by year. The team then mapped that spending into the appropriate capital fund. The capital funds that were included were: Permanent Improvement Fund All, Permanent Improvement Fund Limited, the two Street Funds, and the new Dogwood Park Fund. The team also included in each fund the current cash balance, the projected revenue each fund would receive each year, and the projected ending balance for each year to ensure we were always maintaining the appropriate level of cash in each fund.

After several iterations, attached is the most recent version of the projected capital spending, revenue and cash balance for each of the capital funds. Also attached is a forecast created by former Fiscal Officer Richard Ford of the incremental property tax income that the Village will receive as the properties located within the CRA come off of their tax abatement. The good news is for now it appears we have sufficient revenue to cover our capital needs over the next five years. To be clear, there are some projects which are relying on grants or donations to be completed. If that funding is not available, then the committee is recommending we not proceed with those projects. There are also some projects that do not yet have an estimated cost, but we felt it was important to put a placeholder in the forecast for now. These will need to be developed and refined as we get closer to the proposed timing for those projects. It is hoped this forecast will facilitate the capital budget setting process each year, including the Permanent Improvement Funds Meeting that is scheduled for December 18 this year.

The goal is to continue to update this list of assets and projects on an annual basis. Cris Ertel is exploring to see if we can use the GIS system to track all of this information versus keeping it in a spreadsheet.

Respectfully Submitted,

Rob Bartlett, Chairman

Randy York, Member

Kelly Rankin, Member

Area: **Permanent Improvement All (4901)**

Richard forecast: abatement adds \$171k in revenue between 2023 and 2028

Beginning cash balance	418512	306,479	221,097	301,097	503,097	589,097
Net revenue available each year	300000	330,000	355,000	395,000	400,000	470,000

Item	2023	2024	2025	2026	2027	2028	Source of Funds	Comments
Debt Payments								
Ambulance	51,412	51,412					PI Fund	
Municipal Bldg Addition	99,338	49,882					PI Fund	
Paint fire hydrants		7,500					PI Fund	
Public Spaces								
Wiring island across from Inn & Strand	23,302						PI Fund	Total cost \$30,302
Wiring island across from Inn & Strand	7,000						PI Fund	Reimbursement from Spinnenweber
Fountain repair	19,881						PI Fund	
Replace trellises at The Concourse	5,000						PI Fund	
Resurface 4 tennis courts	104,800						PI Fund	Total cost \$135,000
Resurface 4 tennis courts	25,200						PI Fund	Reimbursement from school
Public Buildings								
Municipal Building: doors & windows	40,500						PI Fund	
Municipal Building: roof & ceiling	2,500	7,500					PI Fund	
Pool Bathhouse	6,000						PI Fund	
Maintenance bldg cleanup		10,000					PI Fund	for HVAC system
Fire bay heating system	9,300						PI Fund	
Bell Tower basement metal door	5,000						PI Fund	Emery owns, but they have given us \$500k
Admin Office re-model	2,500						PI Fund	Need definition of proposed work
Boat house roof repairs		75,000					PI Fund	total cost \$31,000
Boat house roof repairs		21,000					PI Fund	
Admin building basement cleanup		10,000					Grants	Ohio Historic grant. Answer Feb, 2024
Swimming Pool leaks, other repairs		3,500					PI Fund	Work with Steve who did Maintenance building
John Nolan Pavilion		62,000					PI Fund	\$48k for leaks. Need definition of other repairs
Swimming Pool wading pool replacement		5,000	150,000				PI Fund	Grants, donations, etc
Swimming Pool wading pool replacement			100,000				PI Fund	Don't do if we can't get grants, donations
Lich Gate			3,000				PI Fund	Ohio Historic Grant? MPF?
Public Spaces								
Park bench replacement		5,000					PI Fund	
Sidewalk repairs		3,000					PI Fund	Permanent Improvement Fund - All
Tree planting		10,000					PI Fund	
Replace trellises at The Concourse		33,000					PI Fund	Cut wood and install ourselves
Other Concourse renovations		???					PI Fund	Only if grants/donations
Mary Emery Park repair stone aggregate walkway		5,000					PI Fund	
Dale Park statuary		750,000					Grants/Reimbursed	
Mariermont Connector Pocahontas to Miami		30,000					Grant	CROWN, private donations
Mariermont Connector Pocahontas to Miami		230,165					Grants	ODNR,
Livingood Park: repair/replace stone pad & evergreens		7,500					PI Fund	
Old Town Center: signage to parking lot		5,000					Reimburse	only if Waldorf willing to help cover costs
Old Town Center: add lighting to parking lot		20,000					Reimburse	only if Waldorf willing to help cover costs
Hopkins Park: replace sign			5,000				Private Foundations	
Hopkins Park: replace lampposts			40,000				Private Foundations	
Hopkins Park: new landscaping			5,000				Private Foundations	
Hopkins Park: repair aggregate walkway			20,000				Private Foundations	
Hopkins Park: add new garden cottage			100,000				Private Foundations	
Mariermont Connector Miami to Plainville Rd			57,000				PI Fund	Village covers 25% of the cost
Mariermont Connector Miami to Plainville Rd			228,000				Grants/Reimbt OKI, COTF, SORTA grants	
Tree planting			10,000				PI Fund	
Sidewalk repairs			3,000				PI Fund	Permanent Improvement Fund - All
Park bench replacement			5,000				PI Fund	
Tree planting							PI Fund	
Sidewalk repairs							PI Fund	
Park bench replacement							PI Fund	
				10,000				
				3,000				
				5,000				

Area: **Permanent Improvement All (4901)** Richard forecast: abatement adds \$171k in revenue between 2023 and 2028

Marionet Connector Miami to Plainville Rd					PI Fund	Village covers 25% of the cost
Marionet Connector Miami to Plainville Rd			75,000		Grants/Reimt OKI, COTF, SORTA grants	As part of Marionet Connector project
General Short Trolley turnaround park			300,000			
Tree planting			?????		PI Fund	
Sidewalk repairs			10,000		Permanent Improvement Fund - All	
Park bench replacement			3,000		PI Fund	
Resurface 2 lower tennis courts			5,000		PI Fund	
Resurface 2 lower tennis courts			58,000		Annual funds from school (4 yrs @ \$3k/yr)	
Marionet Connector Miami to Plainville Rd			12,000		PI Fund	Village covers 25% of the cost
Marionet Connector Miami to Plainville Rd			115,000		Grants/Reimt OKI, COTF, SORTA grants & share w/Columbia Twshp	Potentially ask CDGB grant \$100k. \$3k in Fund
Ann Buntin Becker Park			460,000			
Tree planting			????		PI Fund	
Sidewalk repairs			10,000		Permanent Improvement Fund - All	
Park bench replacement			3,000		PI Fund	
Boathouse ingress and egress, integration into Park			5,000			
South 80: widen tunnel and improve street access			????			Railroad owns the tunnel
Parking Lots	Chapel Parking Lot	63,000			PI Fund	talk to Waldorf about helping to pay
	Municipal Bldg Parking Lot		28,000		PI Fund	
Service Dept	Front loader/back hoe	42,500	47,500	100,000	PI Fund	Use money set aside for leaf vac. Total cost \$120k-\$30k trade-in
	Arm lift truck/Versalift			100,000	PI Fund	set 50% of money aside to purchase in 2026
	Leaf vac			95,000	PI Fund	
	Bobcat replace Street sweeper				PI Fund	Check options with other communities
Total PI All spending		412,033	415,382	275,000		
Ending Balance of PI All Funds		306,479	221,097	301,097		
				503,097		
				589,097		
				314,000		
				118,000		
				941,097		

Ideally don't let the balance get below \$200k, as first cash inflow doesn't occur until April. 2nd cash inflow is in August (both are from property taxes)

blue means it is paid from Permanent Improvement Fund

red means funding sources or costs still to be determined

Area: Permanent Improvement Ltd (4902)		Richard forecast: abatement adds additional \$56k between 2023 and 2028							
		2023	2024	2025	2026	2027	2028	Source of Funds	Comments
Public Spaces	Beginning cash balance	90,789	102,189	67,189	66,189	144,189	108,189	PI Fund	
	Net revenue available each year	110,000	125,000	126,000	140,000	141,000	165,000	PI Fund	
	Item	2023	2024	2025	2026	2027	2028		
	Paint lamp posts	35,000						PI Fund	
	Pleasant/Dale Park sidewalk		35,000					PI Fund	
	Pleasant/Dale Park sidewalk		315,000					Grants	SORTA grant
Storm Water	6608 Pleasant St fix collapse of pipe	15,600						PI Fund	
	Pleasant Street Headwall near ballfield 3		15,000					PI Fund	Applying for Hamilton Cnty grant
	6904 Murray Ave 60" pipe correction					50,000		PI Fund	Part of Mariemont Connector?
	Miami Rd sinkhole near Rowan Hill						15,000	PI Fund	
Police	Police car and equipment	48,000						PI Fund	
	Police car and equipment	20,000						Alc & Ed Fund	
	2 Police cars and equipment		110,000					PI Fund	
	2 Police cars and equipment		30,000					Alc & Ed Fund	
	Police car and equipment			62,000				PI Fund	
	Police car and equipment			10,000				Alc & Ed Fund	
	Police car and equipment				62,000			PI Fund	
	Duty weapon replacement				10,000			Alc & Ed Fund	
	Police car and equipment					62,000		PI Fund	
	Police car and equipment					10,000		Alc & Ed Fund	
	5 new tasers					7,500		Alc & Ed Fund	
	Police car and equipment						64,000	PI Fund	
	Police car and equipment						10,000	Alc & Ed Fund	
Fire	Replace cardiac monitors			65,000				PI Fund	
	Replace assitant fire chief vehicle					65,000		PI Fund	
	Remount of Ambulance (50% in 2028, 50% in 2029)						75,000	PI Fund	
Total PI Ltd Spending		98,600	160,000	127,000	62,000	177,000	154,000		
Ending Balance of PI Ltd Funds		102,189	67,189	66,189	144,189	108,189	119,189		

Ideally don't let the balance get below \$75k, as first cash inflow doesn't occur until April. 2nd cash inflow is August (both are from property taxes)
 Permanent Improvement Fund Ltd can be used for street lights, traffic lights, streets, sidewalks, storm sewers, trees, erosion, equipment for police, fire, maintenance
 Alcohol Education & Enforcement Fund typically generates \$20k/yr. Current balance is ~\$40,000

Area:	Street Funds 2011 and 2101	Street funds generate ~\$201k/yr, with \$24k of that going to lighting and \$7k to OPWC loans, leaving \$170k/yr for streets					Comments	
	Beginning cash balance	2023	2024	2025	2026	2027	2028	Total cost \$175,081
	Net revenue available each year	137904	297,137	427,387	163,710	250,279	296,543	MRF grant
		170000	170,000	170,000	170,000	170,000	170,000	OPWC
Item:		2023	2024	2025	2026	2027	2028	
Hiawatha		10,767						
Hiawatha		40,000						
Hiawatha		41,535						
Grove			23,250					
Grove			131,750					
Pocahontas Ave			16,500					
Pocahontas Ave			148,500					
Pleasant St (Mariemont Ave to Mariemont Ave)				120,345				
Pleasant St (Mariemont Ave to Mariemont Ave)				51,576				
Rembold Ave (Pocahontas to Miami Ave)				255,570				
Rembold Ave (Pocahontas to Miami Ave)				109,530				
Center Street (Miami Bluff to Mt. Vernon)				57,763				
Center Street (Miami Bluff to Mt. Vernon)				24,755				
Patriots Lane					83,431			
Patriots Lane					35,756			
Lane A (Beech St to Murray Ave)						71,329		
Lane A (Beech St to Murray Ave)						30,569		
West St (Madisonville Rd to Murray Ave)						52,408		
West St (Madisonville Rd to Murray Ave)						22,460		
Miami Bluff (the whole length)							220,000	
Miami Bluff (the whole length)							110,000	
Total Street Fund Spending		10,767	39,750	433,677	83,431	123,736	220,000	
Ending Balance of Street Funds		297,137	427,387	163,710	250,279	296,543	246,543	

Target not to let total balance fall below \$130,000

Area: **Dogwood Park Fund (4903)**

	2023	2024	2025	2026	2027	2028	Source of Funds	Comments
Beginning cash balance	138,469	104,346	0	0	0	0	Grants	
New revenue each year		395,654	500,000				Grant	
<u>Item</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>		
Dogwood Park renovations	34,123	500,000	500,000				Grants/Reimbursed	
Dogwood Park renovations								
Dogwood Park renovations								

Total Park Spending

Ending Balance of PI Ltd Funds

34,123

500,000

500,000

104,346

0

Row Labels	Sum of abatement_value	35% Collection year	Gen inside 1.86%	Gen Outside 0.44%	Gen Fund Total	Safety 1.98%	Perm limited 0.58%	Perm All 1.79%	Paramedic 1.44%	Mar/Elders 0.39%	Total
2023	\$7,278,260	\$2,547,391	\$47,381	\$11,209	\$58,590	\$50,438	\$14,775	\$45,598	\$36,682	\$9,935	\$216,019
2025	\$526,220	\$184,177	\$3,426	\$810	\$4,236	\$3,647	\$1,068	\$3,297	\$2,652	\$718	\$15,618
2026	\$6,662,670	\$2,331,935	\$43,374	\$10,261	\$53,634	\$46,172	\$13,525	\$41,742	\$33,580	\$9,095	\$197,748
2027	\$403,710	\$141,299	\$2,628	\$622	\$3,250	\$2,798	\$820	\$2,529	\$2,035	\$551	\$11,982
2028	\$11,395,150	\$3,988,303	\$74,182	\$17,549	\$91,731	\$78,968	\$23,132	\$71,391	\$57,432	\$15,554	\$338,208
2029	\$389,510	\$136,329	\$2,536	\$600	\$3,136	\$2,699	\$791	\$2,440	\$1,963	\$532	\$11,561
2030	\$880,600	\$308,210	\$5,733	\$1,356	\$7,089	\$6,103	\$1,788	\$5,517	\$4,438	\$1,202	\$26,136
2032	\$8,131,900	\$2,846,165	\$52,939	\$12,523	\$65,462	\$56,354	\$16,508	\$50,946	\$40,985	\$11,100	\$241,355
2034	\$9,537,540	\$3,338,139	\$62,089	\$14,688	\$76,777	\$66,095	\$19,361	\$59,753	\$48,069	\$13,019	\$283,074
Grand Total	\$45,205,560		\$363,905		\$363,905	\$313,275	\$91,767	\$283,213	\$227,836	\$61,706	\$1,341,701
House on pool hill*	\$1,200,000	\$420,000	\$7,812	\$1,848	\$9,660	\$8,316	\$2,436	\$7,518	\$6,048	\$1,638	\$35,616
Steam Plant **	\$2,400,000	\$420,000	\$7,812	\$1,848	\$9,660	\$8,316	\$2,436	\$7,518	\$6,048	\$1,638	\$35,616
Total					\$383,225	\$329,907	\$96,639	\$298,249	\$239,932	\$64,982	

* estimate of value of new house per Rod Holloway

** assume 3 units are built and sold for \$800k each with 50% abatement for each

The incremental money starts to show up the year after the abatement ends, since property taxes are collected in arrears