

RESERVE LEVEL AND CAPITAL PROJECT OVERVIEW

Updated: 2/22/2024

VERIFIED BY AUDIT - RESERVE LEVELS

General Fund Balance

Audited Operational Reserves at 6/01/2023	\$ 2,808,159
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APPROVED CAPITAL PROJECTS

14 Bay Prom - Wood Frame Building - In Contract		\$ 1,756,238
	Budget	\$ 1,756,238
Recreation Shed - Wood Frame Building - In Contract		\$ 585,000
	Budget	\$ 835,000
	Grant	\$ 250,000
Playground and Park Contract		\$ 300,000
	Budget	\$ 900,000
	Donations	\$ 600,000
Fire Company	New Utility Vehicle	\$ 200,000
	Fire Truck and Bond Costs	\$ 250,000
	Possible Fund Raising	+ or - \$50K
TOTAL ONGOING/FUTURE CAPITAL COSTS	\$ 3,741,238	
BOND ISSUANCE COSTS	\$ 20,000	
	\$ 900,000	Net Project Costs
Anticipated Revenue Offsets		\$ 2,861,238

Fund Balance After all Capital Projects and Before Bonding	\$ (53,079)
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Bonding Authorization	\$ 2,750,000
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POST PROJECTS AND BONDING GENERAL FUND BALANCE	\$ 2,696,921
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Projected FYE 2023/24 Surplus (Deficit)	(\$84,046)
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Projected Fund Balance 6/1/2024	\$ 2,612,875
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