

MAJOR CAPITAL BOND PROJECTS

Several major capital improvements projects were approved by bond referenda in November, 1996. As authorized by General Statute 159.13.2, capital project ordinances were established for each of the projects for the life of the project. Estimated expenditures for these projects through June 30, 2002 are shown.

1996 Bond Projects	Budget	Approximate Expenditures to date @ 6/30/03
Parks and Recreation Facilities	5,000,000	3,825,000
Open Space/Greenways	3,000,000	1,815,000
Public Safety Improvements	2,000,000	2,000,000
Streets and Sidewalks	3,000,000	2,800,000
Public Works Facilities	500,000	500,000
TOTAL	13,500,000	10,940,000

STATUS REPORT: ONGOING 1996 BONDS PROJECTS

Following is a status report on ongoing 1996 Bonds projects.

Parks and Recreation Facilities Bonds: \$3,000,000

- Homestead Park was completed, using \$3,345,000 of bond funds.
- Hargraves Gymnasium was completed, using \$425,000 of bond funds.
- Aquatic Center has conceptual plan approved by the Town Council, and the remaining \$900,000 of bond funds is allocated to this project.

Open Space Bonds: \$3,000,000

- About 100 acres have been acquired in 13 parcels using bond funds, including two parcels whose acquisition has been approved by the Council but whose titles have not yet been transferred.
- Considering costs for these two parcels, an unallocated balance remains of about \$1,218,700 for acquisition of additional land.

Public Safety Bonds: \$2,000,000

- \$1,300,000 expended for construction of Fire Station #5, located at the southeast corner of Bennett Road and US 15-501, and purchase of a fire truck.
- \$500,000 provided for renovating the Police Department, including replacing the roof, waterproofing the foundation/basement walls, overhauling the HVAC system, installing a security system and replacing interior surfaces damaged by previous leaking.
- \$200,000 remaining has been allocated for relocating the magistrate's office, installing new locks and security doors, renovating the public lobby area, reorganizing space in the record area and replacing damaged floor and wall coverings.

STATUS REPORT: ONGOING 1996 BONDS PROJECTS

Streets Bonds: \$3,000,000

Bridges/Curbs/Drainage: \$1,500,000

- Bond funds were used to replace the Brookview Drive and North Lakeshore Drive timber bridges with concrete bridges, to make an emergency replacement of the culvert under Piney Mountain Road., and to make other smaller drainage improvements.
- \$67,600 has been allocated for the Burning Tree Drive project, and
- \$164,000 remains for curbs as yet unallocated.

Streetscape: \$1,000,000

- \$818,000 has been spent, encumbered or allocated for installation downtown of underground duct banks, sidewalk replacement, landscaping, street furniture and installation of ornamental street and pedestrian lighting, largely on incremental projects completed during the summer.
- \$172,000 remaining would likely be spent on another project during the summer of 2004.

Sidewalks/Bicycle Lanes: \$500,000

- \$220,000 has been expended or encumbered for specific sidewalk projects.
- \$100,000 is allocated for the Fordham Boulevard sidewalk which is expected to be contracted for this spring, and
- \$180,000 for Weaver Dairy Road sidewalk, which is being reserved to accompany that DOT road project.

Public Works Bonds: \$500,000

- \$253,000 was expended on various improvements to the Public Works yard, including 3-sided pole barns to shelter equipment
- \$99,000 has been allocated for a new vehicle washing facility and for equipment storage racks, both of which are expected to be moved to the new facility.
- \$148,000 has been encumbered for the consultant study for the new Town Operations Center.