

**CAPITAL PROJECTS SUMMARY  
FY 2016-17 BUDGET**

**General Fund:**

Lexington Furniture Industries Plant One Property (1)	<u>\$118,450</u>
Total General Fund Capital Projects	<u>\$118,450</u>

**Electric Fund:**

2017 Electric System Improvements (2)	<u>\$964,000</u>
Total Electric Fund Capital Projects	<u>\$964,000</u>

**Grand Total - Capital Projects** **\$1,082,450**

- (1) Funding for redevelopment of Lexington Furniture Industries Plant One Property in FY16-17 will be provided in the amount of \$118,450, primarily by leasing warehouse space to two tenants, Lexington Furniture Industries and Cider Bros. LLC, doing business as Bull City Ciderworks.
- (2) \$964,000 will be transferred from Electric operations to fund this capital project for FY16-17, which includes Hwy 150/Sink Inn Breakers, Cotton Grove 44kV Feed, and GOAB Switches at an estimated cost of \$250,000, \$594,000, and \$120,000, respectively.

**Other Planned Projects:**

Other projects expected to be established or amended during FY16-17 by separate ordinance include:

- (1) Radcliffe Park Redevelopment Project – this project is expected to be funded by a combination of grants, donations, and debt proceeds. A separate project budget ordinance will be presented for adoption in early FY16-17 to establish budgetary authority for pre-construction activities.
- (2) Recreation Center Acquisition and Development Project – this existing project is expected to be funded by a combination of grants, donations, General Fund transfers, and debt proceeds. The existing project budget is expected to be amended in early FY16-17 to establish budgetary authority for pre-construction activities related to the development phase of the project.

