

MISSION TOWNSHIP CAPITAL IMPROVEMENT PLAN (CIP)

FINANCE SUMMARY - Overview

Updated: 9-30-2023



August, 2023 To-Date Commitments:

Estimated Cost	Actual Cost	Reserves Spend	Bonds Spend	Other Spend
\$1,149,320	\$1,327,510	\$624,284	\$620,226	\$83,000

- 1) Other Spend was a DNR Matching Grant received by the town.
- 2) Fire Tender 2 Chassis (\$111,552) was paid by reserves in August, 2023, but will be reimbursed from bond proceeds in September, 2023.

Breakout of Actual Spend:

Fire	\$391,122
Park	\$171,982
Roads	\$764,406

Remaining projects to complete 2022-2026 CIP Plan as revised* and available funds:

Estimated Cost (2023)	Estimated Available Reserves	Estimated Available Bonds	Estimated Other Funds	Total Available Funds
\$1,205,234	\$175,716	\$818,774	\$239,411	\$1,233,901

- 1) For 2023 revised estimates refer to updated Project Ranking document dated 5-8-2023.
- 2) Estimated available reserves calculated from 'up to \$800,000' commitment in original CIP plan.
- 3) Estimated available bonds in based on bond proceeds of \$1,439,000, less bonds spend.

* Revisions to the CIP Plan included purchasing a used vs. new grass rig, eliminating CR116 and Pelican Way road reclamations, eliminating tennis court resurfacing, and seeking grants for SCBA and East Bass Lake Road projects.

Reconciliation from September Summary Gap:

CIP Gap	\$710,896
Roads project changes	(\$206,618)
Fire project changes	(\$155,000)
Tennis court elimination	(\$40,000)
Grant + ARPA funds	\$239,411

CIP Plan Summary:

Project Spend:	
Actual to-date project costs	\$1,327,510
Projected project costs	\$1,205,234
Total CIP project costs	\$2,532,744
Financing Sources:	
Cash from reserves	\$800,000
Bond financing	\$1,439,000
Center Twsp. ARPA funds	\$58,325
Grant funds	\$264,086
Total CIP funding	\$2,561,411