

TOWN OF TYRONE

Annual Impact Fee Financial Report – 2006-2007

Public Facility	Parks/Recreation	Library	Public Safety/ Administration					TOTAL
Service Area	Town	Town	Town					
Impact Fee Fund Balance from 2006	\$125,401.54	\$91,794.77	\$238,725.20					\$718,572.05
Impact Fees Collected in 2007	\$44,472.27	\$7,055.25	\$18,347.48					\$69,875.00
Accrued Interest	\$2,627.32	\$416.80	\$1,083.93					\$3,410.46
Administrative Costs								
Impact Fee Refunds			\$5,375.00					\$5,350.00
Project Expenditures	\$15,486.03	\$129,108.50	\$7,350.00					\$151,944.53
Impact Fee Fund Balance Ending 2007	\$157,015.10	-\$29,841.68	\$245,431.61					\$786,507.51
Impact Fees Encumbered								

TOWN OF TYRONE

Capital Improvements Project Update 2006-2007

Public Facility:	Parks Recreation							
Service Area:	Town							
Project Description	Project Start Date	Project End Date	Estimated Cost of Project	Percentage of Funding From Impact Fees	Other Funding Sources	Expenditures For 2006/07	Impact Fees Encumbered 2006/07	Status/Remark
Neighborhood Park	2003	2009	\$51,000.00	100%				Not Begun
Community Park	2000	2008	\$306,000.00	100%				Project Complete
Tennis Court	2006	2006	\$40,000.00	100%				No Begun
Baseball Field	2001	2004	\$88,000.00	100%				Project Complete
Soccer Field*	2005	2006	\$198,000.00	52.5%	Town of Tyrone	\$4,950.45		Project Complete
Bike Paths*	2003	2009	\$445,000.00	52.5%	Town of Tyrone	\$10,535.58	\$69,694.42	Underway
TOTAL OF COSTS, EXPENDITURES & IMPACT FEES ENCUMBERED			\$1,218,000.00			\$15,486.03	\$69,694.42	

* 52.5% of total project costs eligible for impact fees

Town is only applying 50% of total project costs to impact fees

SHORT TERM WORK PROGRAM

Project or Activity	2008	2009	2010	2011	2012	Responsible Party	Cost Estimate	Funding Source
<i>Economic Development</i>								
Appoint Member to Fayette Co. Dev. Auth.	No Cost	No Cost	No Cost	No Cost	No Cost	Town	-0-	NA
<i>Community Facilities and Services</i>								
Participate in Fayette Co. Governmental Assoc.	No Cost	No Cost	No Cost	No Cost	No Cost	Town	-0-	NA
Appoint Member to Flint River Regional Library System	No Cost	No Cost	No Cost	No Cost	No Cost	Town	-0-	NA
Develop Capital Improvement Program	Update	Update	Update	Update	Update	Town	-0-	NA
Work w/G.DOT to improve existing dirt roads	No Cost	No Cost	No Cost	No Cost	No Cost	Town	-0-	
Set aside funding for construction of paths	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	Town	\$10,000	General Fund
Fund Capital Improvement Program	\$270,000	\$294,400	\$745,000	\$232,000	\$232,000	Town		General Fund Impact Fees
<i>Land Use</i>								
Update Zoning Ordinance	No Cost	-----	-----	-----	-----	Town	-0-	NA
Update Land Development Ordinance	No Cost	-----	-----	-----	-----	Town	-0-	NA

FINANCIAL REPORT 2006-2007

Public Facility	Total Impact Fees	Impact Fee Expenditure 2006/07	Total Impact Fees Expended to Date	Remaining Impact Fee Funding
<i>Park/Recreation</i>				
Neighborhood Park	\$51,000	-0-	\$3,000.00	\$48,000
Community Park	\$306,000		\$306,000.00	-0-
Baseball Field	\$88,000		\$88,000.00	-0-
Soccer Field*	\$99,000	\$4,950.45	\$98,104.15	\$895.85
Tennis Court	\$40,000	-0-	-0-	\$40,000
Bike Paths*	\$222,600	\$10,535.58	\$131,660.09	\$90,939.91
<i>Library</i>				
Land	-0-	-0-	-0-	-0-
Building	\$129,108.50	\$129,108.50	\$129,108.50	-0-
<i>Public Safety/Administration</i>				
Land	\$23,000	-0-	-0-	\$23,000
Building	\$287,500	\$7,350.00	\$7,350.00	\$280,150
TOTAL	\$1,246,208.50	\$151,944.53	\$763,222.74	\$482,985.76

*52.5% of total project costs eligible for impact fees
Town is only applying 50% of total project costs to impact fees