



STALLINGS TOWN COUNCIL
A G E N D A
November 27, 2017 7:00 p.m.

Invocation, Pledge of Allegiance and meeting called to order

Public Comments

Council will consider and take possible action on the following

Suggested
starting time

- 7:15 1. Agenda Approval
- 7:17 2. CZ17.08.02 – Amendment to condition #7 of approved CZ15.01.01 – Hopper Communities (Sterling Manor)
Action Requested: Approve/Deny CZ17.08.02
A. Open public hearing
B. Information from staff
C. Comments from the public
D. Close public hearing
E. Council vote
- 7:30 3. CZ17.08.01 – Basic Electric Building
Action Requested: Approve/Deny CZ17.08.01
A. Open public hearing
B. Information from staff
C. Comments from the public
D. Close public hearing
E. Council vote
- 7:40 4. Comprehensive Land Use Plan to include Small Area Plans.
Action Requested: Adopt the Comprehensive Land Use Plan
A. Open public hearing
B. Information from staff
C. Comments from the public
D. Close public hearing
E. Council vote
- 8:00 5. Planning Board/Board of Adjustment Applications Consideration
Action Requested: Make appointments to the Planning Board/Board of Adjustment with term ending 03-31-19.

8:05 6. Financing Options for Capital Projects
Finance Officer Marsha Gross
Discussion and Possible Action

8:25 7. Adjournment

STALLINGS TOWN COUNCIL
Motion Page Addendum
November 27, 2017

Agenda Item	Motion Options
1	I make the motion to: (1) Approve the Agenda as presented; or (2) Approve the Agenda with the following changes: _____.
2	I make the motion to approve/deny CZ17.08.02.
3	I make the motion to approve/deny CZ17.08.01.
4	I make the motion to adopt the Comprehensive Lane Use Plan.
5	I make the motion the motion to appoint <u>(one person)</u> as a full member of the to the Planning Board/Board of Adjustment with term ending 03-31-20 and <u>(two people)</u> as alternate members with terms ending 03-31-19.
8	I make the motion to adjourn.



PLANNING & ZONING

TOWN of STALLINGS

Memo

To: Stallings Town Council
From: Lynne Hair, Planning Director
Date: November 5, 2017
Re: CZ17.08.02 – Amendment to condition #7 of approved CZ15.01.01 – Hopper Communities AKA Sterling Manor.

REQUEST

To approve requested amendment made by D.R. Horton Homes to condition #7 of CZ15.01.01 approved under the name Hopper Communities, know called Sterling Manor to allow stone in addition to brick as a permitted material for the required foundation wrap.

Current Condition #7:

7. All foundations will have a minimum 24 inches of exposed brick on all four sides of the house. No vinyl siding will be permitted on houses, accents of brick or stone will be required on the front elevations of the homes.

New Condition #7

7. All foundations will have a minimum 24 inches of exposed brick and/or **stone** on all four sides of the house. No vinyl siding will be permitted on houses, accents of brick or stone will be required on the front elevations of the homes.

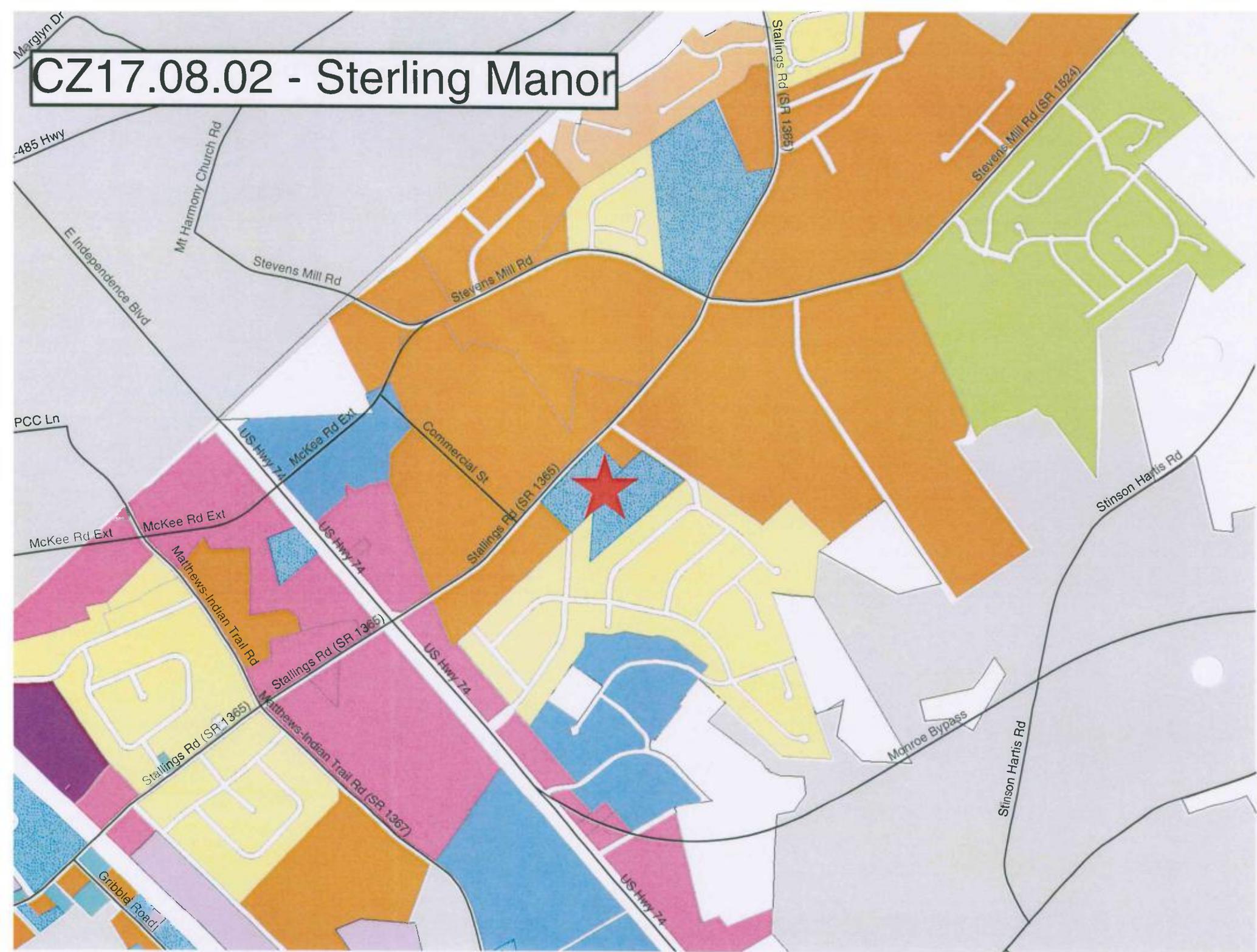
Planning Board Recommendation

Recommend: Approval

Hearing Date: October 17, 2017

Vote: Unanimous

CZ17.08.02 - Sterling Manor





Town of
Stallings

315 Stallings Road • Stallings, North Carolina 28104

Zoning Map Amendment/Rezoning Application

Application # (Staff): _____

Date Filed: _____

Hearing Date: _____

Planning Board Date: _____

Town Council/Final Decision Date:

Zoning Map Amendment - Conventional	
Less than 2 acres	\$150.00
2-10 acres	\$300.00
Greater than 10 acres	\$900.00
Zoning Map Amendment – Conditional Zoning	
Less than 2 acres	\$300.00
2-10 acres	\$600.00
Greater than 10 acres	\$1200.00
Conditional Use Permit Request	\$300.00
Zoning Text Amendment - UDO	\$500.00

To the Planning Board and Town Council of Stallings, NC:

I (we) the undersigned do hereby respectfully make application and request the Planning Board and Town Council to amend the zoning map of the Town of Stallings: In support of this application, the following facts are shown:

Current Zoning (Circle One)	<i>R-20 R-15 R-10 MFR TC NRD GR OLR BC</i>
	<i>MR LI HI</i>
Proposed Zoning (Circle One)	<i>R-20 R-15 R-10 MFR TC NRD GR OLR BC</i>
Conditional District? (CD) <input type="checkbox"/>	<i>MR LI HI MUG-1 MUG-2 OC RSF</i>

Physical Property Address: <i>STALLINGS ROAD</i>	
Physical Description of Location: <i>STERLING MANOR SUBDIVISION - PHASE 1</i>	
Tax Parcel Number(s) (PID Number): <i>SEE ATTACHED PWT</i>	Total Acreage:

Property Owner(s): DR HORTON, INC.		
Owner's Address: 8001 ARROWRIDGE BLVD. CHARLOTTE, NC 28273		
City: CHARLOTTE	State: NC	Zip: 28273
Phone Number: 704-277-5406	Email Address: dbmccord@drhorton.com	
Applicant Name if different than owner: SAME	Applicant's Address:	
Applicant Email Address :	Applicant's Phone Number:	

MAP REQUIREMENTS

This application shall be accompanied by two (2) maps drawn to scale. Such maps shall be produced at 18' x 24". An electronic version of the map shall also be submitted. The maps shall contain the following information:

- The subject property plus such property as to show the location of the subject property with reference to the nearest street intersection, railroad, stream or other feature identifiable on the ground.
- All properties which abut the property.
- If the property is in a subdivision of record, a map of such portion of the subdivision that would relate to the subject property to the closest street intersection.
- A written metes and bounds description of the property or properties.
- The present and proposed zoning classification of the lot(s) in question.
- The property identification number(s) of the lot(s) in question as issued by the Union County Tax Department.
- Full schematic design/site plan as described in Article 10.10 of the Stallings Unified Development Ordinance (*only if the application is for a conditional district*).

MAP AMENDMENT REQUIREMENTS

If a straight rezoning (not a CD) is requested, then please leave the space below blank.

If a Conditional District (CD) is requested, you must list the specific sections of the Unified Development Ordinance from which you seek changes. You may list these on a separate sheet of paper.

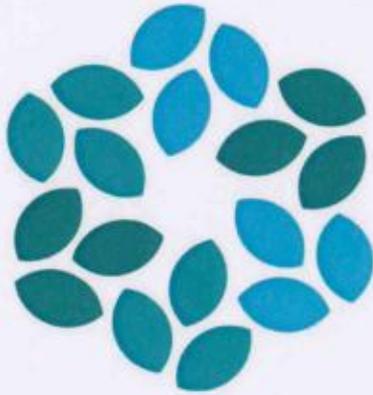
- Whenever there is a zoning map amendment, the Town of Stallings is required to notify the owner of said parcel of land as shown on the county tax listing, and the owner of all parcels of land abutting that parcel of land as shown on the county tax listing. The required notice shall be mailed by first class mail at least 10 days but not more than 25 days prior to the date of the public hearing.



Zoning Map Amendment

- Applicant is requesting the text amendment to Condition # 7 of the approved CZ15.01.01 petition.
- Requesting Condition # 7 to read as follows:

“ All foundations will have a minimum 24 inches of exposed brick and/or stone on all four sides of the house. No vinyl siding will be permitted on homes. Accents of brick and/or stone will be required on the front elevations of the homes”



PLANNING & ZONING

TOWN of STALLINGS

Town of Stallings

ZONING STAFF REPORT

Case: CZ17.08.01			
Reference Name	Basic Electric Building		
Request	Proposed Zoning	CZBC – Business Center	
	Proposed Use	Cabinet and woodwork workshop to include countertop production and showroom	
Existing Site Characteristics	Existing Zoning	BC- Business Center	
	Existing Use	Vacant/Previously an electrical contractor office	
	Site Acreage	2.48	
Applicant	John Ross on behalf of Carlton Steven Clardy		
Submittal Date	August 10, 2017		
Location	13606 Ease Independence Blvd.		
Tax ID #	07105006A		
Plan Consistency	Land Use Plan	Designation	Business Center
		Consistent with request	YES
Recommendation	Planning Staff	Approve with Conditions	
	Planning Board	Approve with Conditions	

REQUEST

The applicant, is requesting approval of a conditional zoning that will allow for the 2.48-acre subject property to be conditionally zoned for use as a cabinet and woodworking shop including countertop production and showroom. Current zoning on the property is BC- Business Center.

PROPERTY LOCATION/EXISTING CONDITIONS

The subject property is located at 13606 East Independence Blvd. at the intersection Smith Farm Road near the Town border with Indian Trail.

Zoning and Use of Adjacent Property:				
North	Commercial/GR	Town of Stallings	Smith, Joseph	All City Auto Sales
South	Industrial/BC	Town of Stallings	Edwards & Newman Co.	Office/Warehouse
East	BC	Town of Stallings	Armstrong/McKinn	Vacant Land
West	BC	Town of Stallings	Griffin Heirs	Vacant Land

There is an existing industrial/warehouse building on the site that is currently vacant, and previous housed Basic Electric Company.



LAND USE DESIGNATION

The Stallings Land Use Plan designates the property as "Business Center". This category is defined as follows:

Business Center: A planned development center that contains a variety of office and supporting uses. The external appearance of buildings and signage, along with modes of ingress and egress, are planned to provide consistency throughout the development. Hospitality uses (e.g. hotels, restaurants, etc.) as well as necessary support uses (e.g. banks) may also be allowed. Business centers on the US 74 Corridor can have structures up to five (5) stories in height.

The proposed use may fit into this category if constructed to meet the aesthetic and access criteria; however the building exists and does meet these requirements. Staff is of the opinion that the proposed use fits into the current land use pattern of the area. It is also anticipated that due to the properties proximity to the Highway 74 Corridor future redevelopment of the site may occur at which time providing the established criteria will be required

ZONING REQUIREMENTS/SITE PLAN ANALYSIS

Permitted Uses

The requested conditional zoning will allow the property to be used for cabinet and woodworking shop including countertop production.

Building Setbacks

There is an existing commercial building on the property; setbacks for this structure have been established. The existing building sits approximately 95.5' from the Monroe Expressway in the front yard; the rear of the structure is 185' from the rear property line and the side yards are 43' on the right side and 109' on the left. The minimum setbacks for BC of 40' on the front and rear and 15' on the side have been met.

Landscaping Requirements

A 20' street buffer will be required. No project boundary buffers are required between BC zoned properties.

Parking

A asphalt parking lot that meets minimum parking requirements of one space per two (2) employees on the largest shift has been provided.

RECOMMENDATION

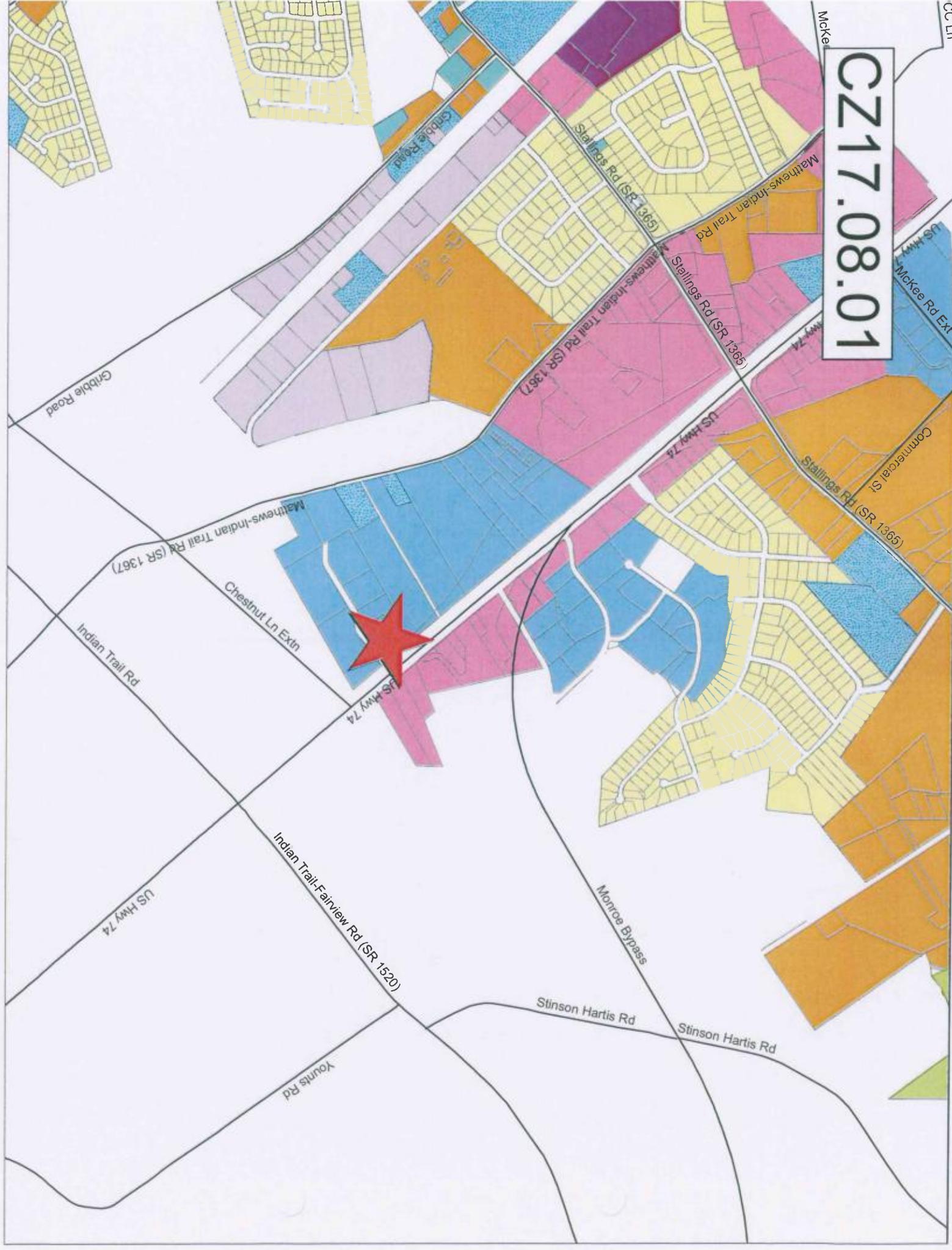
Staff would recommend that the property be conditionally zoned to CZ-BC for use as a cabinet and woodworking shop including countertop production and showroom with the following conditions:

1. A 20' planted street buffer be installed that meets requirements of Article 7.7.8 (B) of the Stallings UDO.
2. Any dumpster located on the property will be screened using an opaque fence with a gate and landscape material where appropriate.
3. All outside storage areas will be located in the rear of the building and will be screened using an opaque fence.
4. All ground and wall signage will be brought up to standards established by Article 9 of the Stallings UDO.

PLANNING BOARD RECOMMENDATION - Approval

The Planning Board heard the request at their October 17, 2017 meeting at which time it was unanimously recommended that the request be approved. No one from the public was present to speak in favor of or against the request.

CZ17.08.01





August 8, 2017

Ms. Lynne Hair
Town Planner
Town of Stallings
315 Stallings Road
Stallings, NC 28104

Re: Basic Electric
Conditional District Request
Parcel 07-105-006a
Eagle Engineering Inc. Project Number 6100

Dear Ms. Hair:

On behalf of the property owner, Carlton Steven Clardy, Jr., Trustee, please accept this request for a Conditional District to be established for the existing Basic Electric facility located at 13606 East Independence Boulevard.

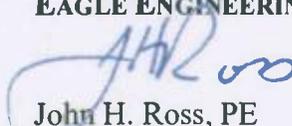
The Property is currently zoned Business Center (BC) and it is our request to establish a Business Center Conditional District BC-CD in accordance with Article 3 of the Unified Development Ordinance. The request is specific to the use of the existing facility as a Cabinet and Woodwork Shop including counter top materials.

Please see the attached materials including: Zoning Map Amendment/Rezoning Application, Fee (\$300), and a Site Survey/Map presenting the existing conditions of the site.

Thank you for your consideration of this petition. Should you have questions or require additional information, please give me a call at 704-882-0561.

Sincerely,

EAGLE ENGINEERING, INC.


John H. Ross, PE
President

Atlanta
PO Box 551
Alpharetta, GA 30004
Ph 678 339 0640
Fax 678 339 0534

www.eagleonline.net

Charlotte
2013-A Van Buren Avenue
Indian Trail, NC 28079
Ph 704 882 4222
Fax 704 882 4232



Town of
Stallings

315 Stallings Road • Stallings, North Carolina 28104



Zoning Map Amendment/Rezoning Application

Application # (Staff): CZ17.08.01

Date Filed: 8/10/17

Hearing Date: 10/11/17

Planning Board Date: 9/15/17

Town Council/Final Decision Date:

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Conditional District? (CD) <input checked="" type="checkbox"/>	MR LI HI MUC-1 MUC-2 OC RSF

Physical Property Address:

13606 E INDEPENDENCE BLVD

Physical Description of Location:

NORTH WEST CORNER OF SMITH FARM / INDEPENDENCE

Tax Parcel Number(s) (PID Number):

07105006A

Total Acreage:

2.48

Property Owner(s):		
Owner's Address: PO Box 1077 MATTHEWS NC 28106		
City:	State:	Zip:
Phone Number :		Email Address
Applicant Name if different than owner:		Applicant's Address:
Applicant Email Address :		Applicant's Phone Number:

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LEGAL DESCRIPTION
13606 EAST INDEPENDENCE BOULEVARD
BASIC ELECTRIC

BEGINNING AT AN EXISTING 3/4" IRON PIPE ON THE WESTERLY RIGHT OF WAY OF EAST INDEPENDENCE BOULEVARD (U.S. HIGHWAY 74). SAID EXISTING IRON PIPE BEING LOCATED AT THE NORTHEASTERLY CORNER OF THE J.D. ARMSTRONG, ET AL PROPERTY AS SHOWN ON PLAT CABINET I, FILE 641.

THENCE, WITH THE ARMSTRONG, ET AL PROPERTY S 49-48-06 W 328.55 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF SMITH FARM ROAD A.K.A WATERBED WAY (60' RIGHT OF WAY).

THENCE, WITH SAID RIGHT OF WAY THE FOLLOWING TWO (2) CALLS: (1) S 52-20-16 W 52.66 FEET TO A POINT;; (2) WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 147.54 FEET, AN ARC LENGTH OF 19.11 FEET AND A CHORD BEARING AND DISTANCE OF S 56-01-05 W 19.10 FEET TO A 5/8" EXISTING IRON REBAR AT THE SOUTHEASTERLY CORNER OF THE NEWMAN & EDWARDS COMPANY, LLC PROPERTY AS RECORDED IN BOOK 4914, PAGE 084.

THENCE, WITH THE NEWMAN & EDWARDS COMPANY, LLC PROPERTY THE FOLLOWING TWO (2) CALLS: (1) N 40-07-30 W 265.60 FEET TO A 3/4" EXISTING IRON PIPE; (2) N 49-47-33 E 399.96 FEET TO A 1" EXISTING IRON PIPE ON THE WESTERLY RIGHT OF WAY OF EAST INDEPENDENCE BOULEVARD.

THENCE WITH THE WESTERLY RIGHT OF WAY OF EAST INDEPENDENCE BOULEVARD S 40-09-51 E 270.06 FEET TO THE POINT AND PLACE OF BEGINNING.

THE PROPERTY AS DESCRIBED CONTAINS 2.477 ACRES MORE OR LESS AS SHOWN ON A SURVEY PREPARED BY EAGLE ENGINEERING, INC. (RUSSELL L. WHITEHURST, PLS) DATED AUGUST 10, 2017.

Town of Stallings



Capital Project Financing

11/27/2017

Capital Maintenance & Infrastructure Improvement Plan – Current Requirements



- **Road Improvements** – Budgeted FY2018 with contract awarded to Trull
- **Sidewalks** – Stallings Road, Chestnut Road, and Lawyers Road
- **Potter & Pleasant Plains Intersection** – ROW Acquisition underway
- **Police Department Renovation** – Complete (Forfeiture Funds)
- **Public Works Building** – approved in FY2018 in design phase
- **New Town Hall** – approved in FY2018 in design phase
- **Renovate 2nd Floor of Existing Town Hall** – will not occur until construction is completed with New Town Hall

Capital Maintenance & Infrastructure Improvement Plan – Current Requirements



Included in FY2018 Budget	Requires Budget Amendment	Comments
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FY2018 Road Improvements

Bid and Approved by Council work is underway. Budgeted in FY2018

\$	394,634
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Includes 20% contingency, budgeted using current year Powell Bill Funds

Stallings Road and Chestnut Road Sidewalk
Lawyers Road Sidewalk
Approved by Council but not in FY2018 Budget, currently getting quotes to complete work (Estimate)

\$	150,000
\$	340,000

Suggest using restricted Funds to complete work (prior year's unused Powell Bill Funds)

Potter Road / Pleasant Plains Intersection
Right of Way Acquisition is underway and are hoping to complete by year-end. Estimated total cost of the project \$3.4M

\$	1,250,000
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Expenditures this fiscal year are projected to cover right of way acquisition and engineering. Expect to use the FY2018 Budgeted amount. Will budget an additional \$1.5 to \$2.1M once construction begins in FY2019 and FY2020.

Town's investment:

Engineering	\$	368,750
Real Estate Consultant	\$	161,914
ROW Acquisition	\$	1,000,000
Construction Cost	\$	1,900,000
Total Costs	\$	3,430,664

Note: Town will be reimbursed for the following

HSIP (Fed)	\$	825,000
STP-DA (Fed/State)	\$	1,600,000
Union County	\$	324,000
Projected FY2020	\$	2,749,000
Net Investment	\$	681,664

Capital Maintenance & Infrastructure Improvement Plan – Current Requirements



New Buildings	Estimated Construction	FY2018	FY2019	FY2020	Comments
	Cost				
Design Approved by Council Work is in progress	\$ 196,000	\$ 196,000			Contract with Boomerang for Design Services Requires FY2018 Budget Amendment
Public Works Building	\$ 592,464		\$ 414,725	\$ 177,739	Estimated Construction Cost
New Town Hall	\$ 1,826,534		\$ 1,278,574	\$ 547,960	Estimated Construction Cost
Renovations to Existing Town Hall	\$ 225,000			\$ 225,000	Estimated Construction Cost
Total New Construction	\$ 2,839,998	\$ 196,000	\$ 1,693,299	\$ 950,699	

Total Projected Capital Outlay

Add Potter Rd/Pleasant Plains
Construction, Sidewalks, Design for
New Buildings
Add Potter Rd/Pleasant Plains \$1.5M
Add Potter Rd/Pleasant Plains \$0.5M

\$ 1,936,000

\$ 3,193,299

\$ 1,450,699

Note: At the end of Potter Road project -
Town of Stallings will be refunded \$2.749M in
the FY2020 timeframe

Financial Stability



Cash & Capital Assets as of 11/21/2017

- **Total Cash of \$9.65M**
 - PNC Bank - \$2.44M
 - NCCMT - \$3.91M
 - Finistar - \$3.30M
- **Assets (less depreciation) in land, parks, buildings and equipment of \$17.76M**
- **NO Debt related to investments in the town**
- **Fund Balance is at \$10.04M at the end of FY2017**
- **Town positioned well to acquire debt for project financing**

Financial Stability – Fund Balance



	<u>7/1/2017 Balance</u>	<u>Change in Balance</u>	<u>Balance as of 10/31/2017</u>
Unassigned Fund Balance	\$ 5,216,484	\$ (202,200)	\$ 5,014,284
Stabilization by State Statute	667,933	-	\$ 667,933
Powell Bill	313,445	198,114	\$ 511,559
Drug Forfeiture	304,803	(90,984)	\$ 213,819
Capital Project Commitments at YE	(42,868)	42,868	\$ -
Fees in Lieu of Park Land	330,043	-	\$ 330,043
Capital Expenditures - Pleasant Plains/Stallings Park	1,000,000	-	\$ 1,000,000
30 Percent Reserve/Prepds	2,249,400	-	\$ 2,249,400
YTD Revenue less Expenditures	-	(1,310,114)	(1,310,114)
Total Fund Balance - General Fund	\$ 10,039,240	\$ (1,362,316)	\$ 8,676,924
Fund Balance - Storm Water	\$ 945,098	\$ (12,662)	\$ 932,436

Financial Stability – Fund Balance



Unrestricted Fund Balance
Beginning Bal for FY2018
\$5,216,484

FY2018
Beg Fund Balance
\$10,039,240
Change \$(1,362,316)

Overall increase of \$150K
Due to collection of Powell Bill Funds

FUND BALANCE	\$5,014,284
	Unrestricted, Unearmarked Funds Reduced \$202,200 for FY2018 Budget Amendments 1-3 This amount is available for earmarking for future projects. Those projects are listed in detail on the CMIIIP.
	-\$1,310,114
	YTD Revenue less Expenditures Will zero out by year-end as tax revenue increases
	\$1,000,000
	Potter/Pleasant Plains Intersection No change from beg of FY2018 This project with NCDOT and the County has not started construction to date. Expect to begin in FY2018 and the Town will spend ~\$3.43M of which \$2.75M will be reimbursed.
	\$2,249,400
	Restricted by Council Policy No change from beg of FY2018 The Council directed 30% of annual budget be committed to reserves.
	\$1,723,354
	Restricted or Committed by Law
	<ul style="list-style-type: none"> • Powell Bill Funds \$ 512K • Stabilization by State Statute \$ 668K • Drug Forfeiture/DOJ Funds \$ 214K • Fees in Lieu of Park Land \$ 330K

FUND BALANCE \$8,676,924

Financing Strategy



- **Road Improvements** – Budget to use Powell Bill funds for annual road improvements over the next five fiscal years according to our tentative Road Improvement Schedule. Will allow current year revenue to be used for debt reduction.
- **Sidewalks/Greenway** – Look for grants to defray costs to the Town also maximize use of Fees in Lieu restricted Funds (UPWP Grant application submitted)
- **Potter & Pleasant Plains Intersection** – Use unrestricted fund balance as work progresses.
- **Public Works Building, New Town Hall, and Renovation of 2nd Floor of Existing Town Hall** – borrow 100% of the amount needed
- **Refund from Fed/State and County in FY2020 – Repay debt on New Buildings when refunded**

Financing Options – Estimated Monthly



<i>Capital Project Outlay</i>	<i>Amount taken from Fund Balance</i>	<i>Financed Amount</i>	<i>Loan Term- Monthly Payments</i>	
			<i>7 yr Fully Amoritized Rate 3.0%</i>	<i>10 yr Fully Amoritized Rate 3.25%</i>
<i>\$3,000,000</i>	<i>\$0</i>	<i>\$3,000,000</i>	<i>\$39,640</i>	<i>\$29,316</i>
<i>\$4,000,000</i>	<i>\$0</i>	<i>\$4,000,000</i>	<i>\$52,853</i>	<i>\$39,088</i>
<i>\$5,000,000</i>	<i>\$0</i>	<i>\$5,000,000</i>	<i>\$66,067</i>	<i>\$48,860</i>

Financing Options – Estimated Annually



Capital Project Outlay	\$ taken from Fund Balance	Financed Amount	Loan Term- Total Payments Annually					
			7 yr Fully Amortized Rate 3.0% Annually	7yr Total Interest Paid	7 yr Total Payments	10 yr Fully Amortized Rate 3.25% Annually	10 yr Total Interest Paid	10 yr Total Payments
\$3,000,000	\$0	\$3,000,000	\$475,679	\$329,752	\$3,329,752	\$351,789	\$517,885	\$3,517,885
\$4,000,000	\$0	\$4,000,000	\$634,238	\$439,669	\$4,439,669	\$469,051	\$690,513	\$4,690,513
\$5,000,000	\$0	\$5,000,000	\$792,798	\$549,586	\$5,549,586	\$586,314	\$863,142	\$5,863,142

Green - Total borrowed and Total payments

Blue - Total Interest

Question Now is...



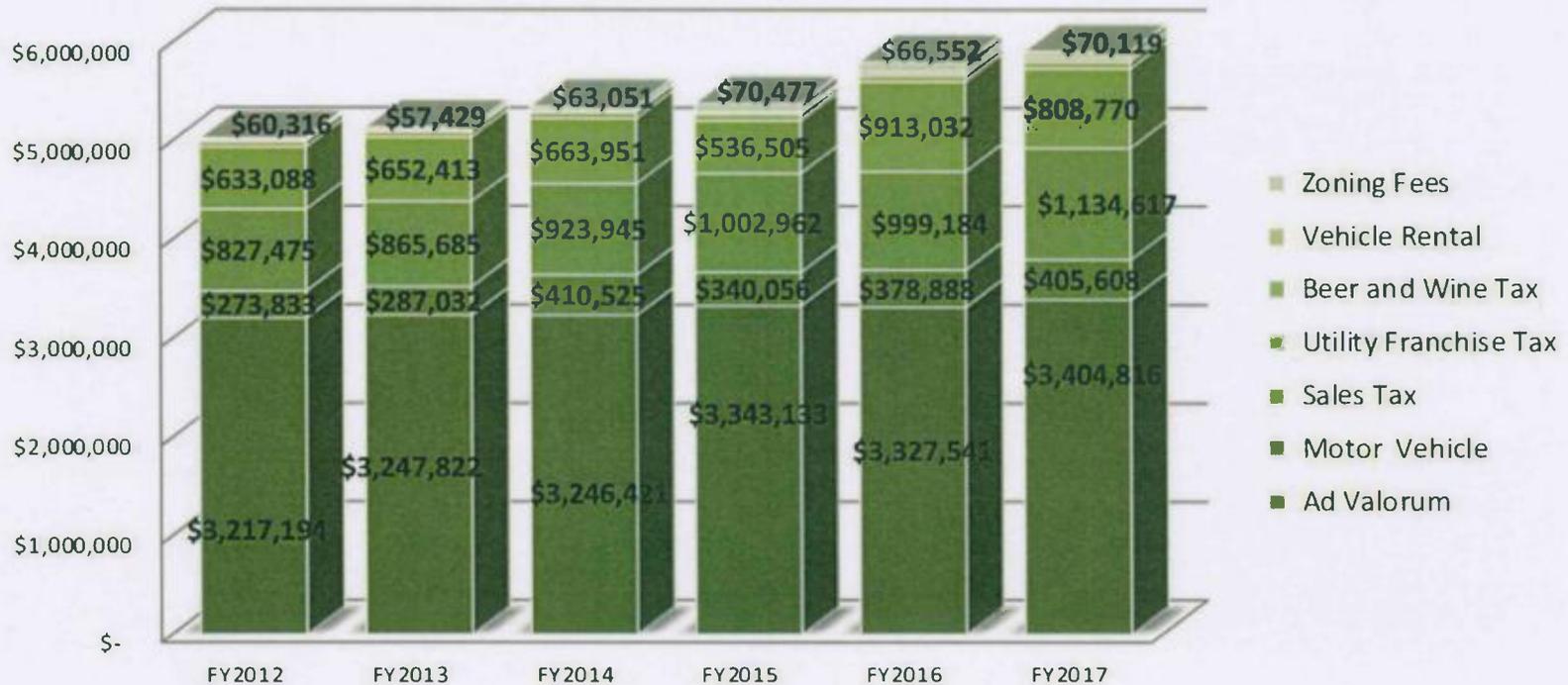
**How does the Town
pay back the loan?**

How do we pay...



1. Increased Revenue Year over Year – Average growth of 3.4%

Town of Stallings Tax & Zoning Fee Revenue Trend



Conservatively using the average 3.4% YOY growth we expect revenue to increase by a minimum of \$200K per year

How do we pay...



Growth Considerations:

- ***# of New Neighborhoods and Lots***

Subdivisions Approved/Under Construction	Total Lots	Permitted Lots as of 02/15/17	Completed Lots as of 02/15/17	% Complete
Park Meadows	95	0	0	0
Sterling Manor	48	0	0	0
Southstone	174	0	0	0
Pleasant Plains	40	0	0	0
Vickery	55	54	31	56%
Old Blair's Mill	59	0	0	0
Courtyards at Emerald Lake	93	58	40	43%
TOTAL LOTS	564	112	71	12%

- ***Sales and Use Tax – 14% increase in FY2017 over FY2016***
- ***Commercial Growth Expected from I-74 Expressway in FY2018 as well as additional growth with the completion of Idlewild and Old Monroe Road Corridors***

How do we pay...



2. Maximize Use of Restricted Funds

- ***Fees in Lieu of Park Land – Available Balance \$330,043***
- ***Drug Forfeiture Funds for PD – Available Balance \$213,819***
- ***Grant Money for Park Improvements***
 - * ***Requires approved Park Master Plan***
- ***Powell Bill Funds -***
 - Can be used for Sidewalks, Greenways and Road Repairs***
- ***Storm Water Funds***
 - Can be used for public storm water construction and system maintenance***

How do we pay...



3. Historical Additions to Fund Balance

Under-spending budgeted expenditures

	\$ change from Prior Year	% change from Prior Year
2017	\$ 216,395	2.3%
2016	\$ 580,261	6.8%
2015	\$1,279,753	17.1%
2014	\$1,209,578	19.8%

4. Payback of P3 Intersection 2018-2019

Currently have \$1M in Restricted Fund Balance for these improvements and they will be refunded by DOT

Capital Improvement Summary



- **Minimal risk – Town can afford a FY2018 Capital Improvement Plan of \$5M**
- **Creates \$5M addition to the Town's total assets of \$17.76M**