

Town of University Park  
Town Hall Improvement  
Funding Options  
4/17/2025

Type	Amount	
<b><u>Current Funding Sources</u></b>		
2025 Bond Bill Grant	\$300,000.00	
2024 Bond Bill Grant	\$160,000.00	
2020 Bond Bill Grant	\$50,000.00	
2019 Bond Bill Grant	\$200,000.00	
Designated Reserve Town Hall Funds	\$454,047.00	
Reserve Funds - Capital Infrastructure	\$97,039.00	Capital Infrastructure can be used
<b><u>Possible Funding Sources</u></b>		
<b><u>Capital Equipment Funds</u></b>	\$264,362.00	
<b>Designated Reserve Funds</b>	\$127,707.00	
<p>Current ARPA Balance is \$1,777,754. The following Designated funds are reserved in the FY25 Budget: SWM: \$1,146,000, Town Hall; \$454,047, Park Upgrades; \$50,000. This leaves \$127,707 additional that that can be allocated to the Town Hall. We can reallocate the amounts above and increase this amount.</p>		
<b>General Obligation Bond Sale</b>		
2013 Bond is paid off 7/11/2028.	\$2,360,000.00	Estimate \$308K gap payments for 1 yr, pay from surplus funds or pay the debt off early to not raise taxes
Annual Payments \$206,242		
Construction Timeframe 1/1/2026 to 6/30/2027 (18 mos). Will have a one year overlap of new and existing debt. - \$308,185 in payments. May be able to be paid from surplus funds. We can then borrow up to \$2,360,000 and have the same debt service payment as the existing debt.		
<b>Unreserved Fund Balance</b>	\$2,500,000.00	Currently have \$5 million in reserve funds
<b>Total Possible Funding Sources</b>	<b>\$4,987,707.00</b>	
<b>Total Available and Possible Funding Sources</b>	<b>\$6,248,793.00</b>	