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Presentation and Discussion: FY2024 Capital Improvement Plan Kickoff.

Issue/Request

FY2024 Capital Improvement Plan Kickoff Discussion

Key Issues:

- o The Annual CIP provides a 5-year fiscally constrained plan of capital projects to complete; guided by master planning documents.
- o Many of the projects in the CIP and projects proposed to be included in the CIP were committed through previous public elections for specific projects.
- o Many more capital projects remain unfunded and do not get added to the CIP.
- o Unfunded projects identified in master planning documents or emerging needs are added to the CIP as funds become available and in accordance with guidance from elected officials.

Background:

Last year, City staff presented several overviews of the annual process to develop a financially constrained Capital Improvement Plan (CIP); adopted by the Planning Commission as required by State Statutes and adopted by City Council as part of the annual budget. Generally, it takes several years to accumulate funding to add projects. Funding for capital improvements usually occurs through new elections such as a no-tax-increase bond issue, renewing a sales tax, or user fees. Projects already funded in the CIP can be re-sequenced if priorities change and/or to account for timing of available funds to spend.

The City's 2020 Strategic Plan iGNITE and Ignite! Comprehensive Plan were developed through public input of stakeholders and guidance from elected officials. Elected officials have requested earlier input into the annual

CIP to prioritize project funding and consider new projects. This FY2024 CIP kickoff presentation will review the CIP process, required projects, comments from public input, new programs, and a large list of unfunded capital projects to promote discussion and high level guidance in developing the CIP. Upcoming discussions associated with the potential of another No Tax Increase Bond issue are examples of the types of public conversations that take place to develop the CIP. This presentation will cover the general framework that has typically been used to evaluate and prioritize funding for future projects such as bond issue projects and may assist in the identification of unfunded projects for which a No Tax Increase Bond issue may include. This CIP presentation has been prepared earlier in the typical CIP schedule for considerations of the No Tax Increase Bond issue conversation.

Timeline:

Start: CIP Process Starts December 2022

Finish: CIP Adopted as part of Annual Budget

Michael Park, Director of Public Works