

Legislation Text

File #: 2023-6036, **Version:** 1

Presentation and Discussion: FY2025 Capital Improvement Plan Kickoff

Issue/Request

FY2025 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 Nearly all of the projects in the CIP and projects proposed to be included in the CIP were committed in some form through previous public elections that approved dedicated funding sources (such as sales taxes and bond issues).
- o Many more capital projects remain unfunded and do not get added to the CIP.
- o Unfunded projects identified in master planning documents or by emerging critical needs are added to the CIP as funds become available and in accordance with guidance from elected officials.

Background:

Last year, City staff presented an overview 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 funds from various sources to add new 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 or project sequencing changes. This FY2025 CIP kickoff presentation will review the CIP process, required projects, comments from public input, new programs, and a review of the Committee's discussion regarding the April 2023 No Tax Increase Bond (NTIB) projects. The purpose of this presentation is to promote discussion and high level guidance in developing 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 future No Tax Increase Bond issue or future sales tax renewal may include.

Timeline:

Start: CIP Process Started October 2023

Finish: CIP Adopted as part of Annual Budget

Michael Park, Director of Public Works