



Department of Finance

August 20,2024

Dear Honorable Mayor and Council,

Attached please find the 2025 Capital Improvement Plan (CIP) for discussion at the September 16, 2024 work session. As we will not borrow more money until January 2026, this is a planning document, but it lays out planned intentions for capital spending over the next 14-15 years.

The Budget Committee (0BCOM) has prepared a balanced plan with several options for your discussion. Here is a summary of what is in the package.

1. Project Status of Prior Bond Issues – a summary of the status of projects funded by the 2020, 2022 and 2024 bond issues.
2. Comparison of project changes from the 2024 plan and between each of the three options proposed.
3. Option 1 of the CIP: Maintain 3% Meals Tax rate, no planned Aquatics.
 - a. Assumptions for the Model
 - b. Summary of projects by function (i.e. DPW, Parks)
 - c. Change from 2024 Plan
 - d. Cash flow chart
4. Option 2 of the CIP, which is the recommended option: Maintain 3% Meals Tax rate: rearrange timing of projects to add aquatics in 2036-2038.
 - a. All items listed under Option 1 and
 - b. List of projects by bond issue. Each project for 2026 and 2028 explained in appendix A – 2026 and B - 2028
5. Option 3 of the CIP: Increase Meals Tax rate to 4% for 10 years; Aquatics in 2028-30 (moves 8 years earlier)
 - a. All items listed under Option 1
6. Appendices with project details and spending for 2026 and 2028 projects, and a description of the planned Aquatics project.



TOWN OF
VIENNA
since 1890

Department of Finance

The package will be delivered electronically, but hard copies are available on request.

Mercury and I are available to answer any questions you have. We look forward to discussion on September 16, 2024.

Thank you.

Sincerely,

Marion Serfass
Director of Finance

cc: Mercury Payton, Town Manager
Steve Briglia, Town Attorney
Steven Barlow, Deputy Finance Director
Mary Tuohy, Capital / Grant Accountant
Christina Williams, Budget / Treasury Manager
Budget Committee members