



Legislation Text

File #: 20-1857, **Version:** 1

Subject:

Capital Improvement Plan (CIP) Through 2036

BACKGROUND SUMMARY :

The Town's budget committee (BCOM) and Town Manager present the Capital Improvement Plan (CIP) through 2036 for Council's review and approval. The CIP is a list of proposed capital projects that are for large projects and are anticipated to be funded through a biennial bond issue as well as additional outside funding sources. Additionally, water and sewer projects, which are funded from water and sewer fees, are included.

The 2021 CIP begins with projects expected to be funded starting in 2022. The package presented includes details for all projects planned for 2022, 2024 and 2026, as well as the status of projects from the 2018 and 2020 bond issues and a summary of cash flow and debt balances after each projected debt issuance.

OVERVIEW :

The CIP package was sent to Council in August for review.

SUMMARY/STAFF IMPRESSIONS :

The focus of this work session is to review and discuss capital projects forecast through 2036, with a concentration on 2022, 2024 and 2026, and to receive Council feedback on the plan.

RECOMMENDATION :

Finance recommends that Council review the updated CIP projects list and multi-year CIP budget. A request for approval of the CIP will be on the October 5 Council agenda.