



Town of Vienna

Charles A. Robinson Jr.
Town Hall
127 Center Street South
Vienna VA, 22180

Legislation Text

File #: 18-1038, **Version:** 1

Subject:

Approval of Capital Improvement Plan through 2034

EXPLANATION AND SUMMARY :

The Town of Vienna Capital Improvement Plan (CIP) through 2034 was adopted in September 2017. Bonds issued in February 2018 covered the 2018 projects in the plan. During the September 24, 2018 work session, Council reviewed the CIP through 2034, suggesting modifications and examining progress on the 2014, 2016 and current 2018 bond fund projects/spending.

There will be an additional debt placement in late 2018 to cover the planned public parking condominium on Mill Street, the house purchased at 440 Beulah and a proposed historic building purchase. This bond issuance will occur in late 2018 or early 2019. The next bond issuance planned for 2020 will consist mainly of funds to finance construction of a new Police Station, plus various roadway, sidewalk and parks improvement projects.

A revision to move improvements to the Town Green to 2020 from 2022 and two changes to funding in DPW projects in later years did not have significant impact on the cash flow debt model. The Capital Improvement Plan through 2034, as revised at the work session, is presented for approval.

Departmental Recommendation : Recommend approval.

Finance Recommendation : Recommend approval.

Purchasing Recommendation : N/A

Town Attorney Recommendation : The Town Council may approve the proposed Capital Improvement Plan in its discretion. Any authorization for expenditure of funds and/or issuance of bonds or debt will require additional Town Council approval.

Town Manager's Recommendation : I recommend the Town Council approve the Capital Improvement Plan through 2034, as presented.

Cost and Financing: N/A

Account Number: various

Decision Needed by This date: October 15, 2018

PROPOSED/SUGGESTED MOTION

"I move to approve the Capital Improvement Plan through 2034 as updated from the plan presented at the September 24, 2018 Town Council Work Session,"

Or
Other action deemed necessary by Council.