



Legislation Text

File #: 19-1457, **Version:** 1

Subject:

Approval of 2020-36 Capital Improvement Plan (CIP)

EXPLANATION AND SUMMARY :

The Town of Vienna Capital Improvement Plan (CIP) through 2036 was discussed at the September 23, 2019 Town Council work session. Attached for Council's consideration and approval is the 2020-36 CIP as modified after the work session.

The 2020 capital projects list supports a 2020 bond issuance that is comprised mainly of \$14.9 million for construction and project management for a new police station as well as funds to support two public parking facilities, water and sewer projects, and various parks and public works projects.

Included with this item for Council's review are:

- the full CIP plan
- a listing of proposed water and sewer projects for the 2020 bond (subject to change as needs arise)
- a list of multimodal, streetscape, and placemaking projects identified in the CIP
- a list of projects that would be funded through a temporary funding mechanism, such as a bond anticipation note in the winter of 2019-20, in advance of a bond issuance anticipated around September 2020.

The following changes were made to the CIP following the September 23 work session discussion:

- funding for library parking construction, planned for 2022, was increased to accommodate a three-story option (188 Vienna spaces, 313 spaces total) and the funding mechanism was changed to indicate full funding from NVTVA
- a Glyndon Park walking path was removed from 2022 as it already was accounted for in the parking lot replacement project
- description changed from "Sidewalks" to "Miscellaneous Public Improvements" in each bond issue as that is a more accurate representation of projects included
- descriptions for several projects were augmented, particularly the Parks Master Plan in 2020.

The first change noted above, regarding the funding mechanism for library parking construction, had a positive impact on cash flow of the debt service fund, increasing the lowest balance in the fund by \$1,035,200 to \$3,161,500. The low balance occurs in 2029.

Departmental Recommendation : Recommend approval.

Finance Recommendation : Recommend approval.

Purchasing Recommendation : N/A

Town Attorney Recommendation : Town Council may approve the proposed Capital Improvement Plan in its discretion. Any specific proposed project expenditures will be approved per standard public procurement procedures at future Town Council meetings.

Town Manager's Recommendation : I recommend the Town Council approve the Capital Improvement Plan through 2036, as presented.

Cost and Financing: N/A

Account Number: various

Decision Needed by This date: October 21, 2019

PROPOSED/SUGGESTED MOTION

"I move to approve the Capital Improvement Plan through 2036 as presented this evening."

Or

Other action deemed necessary by Council.