



Legislation Details (With Text)

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Title: Action on 10-Year Capital Improvement Plan (CIP).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo, 2. Capital Improvement Plan

Date	Ver.	Action By	Action	Result
9/22/2020	1	City Council	approved	Pass

Action on 10-Year Capital Improvement Plan (CIP).

Summary:

The Capital Improvement Plan (CIP) is a 10-year planning tool comprised of capital expenses equaling or exceeding \$25,000. The CIP is balanced through 2024. However, further evaluation and strategic decisions will be required starting in 2025 as the CIP shows a manageable deficit due to increased outside agency funding commitments and existing facility maintenance needs.

Background:

The City previously operated with a five (5) year Capital Improvement Plan and a five (5) year Community Reinvestment Plan. As part of the 2020 Budget Process, the City combined both documents into a 10-year CIP, consolidated two accounts (212 and 213) into one (1) capital expense account, and better aligned capital and operating expenditures with appropriate revenue sources. The combined CIP meets all state and local fiduciary regulations.

Fiscal Impact:

City staff will present balanced budgets which promote a sustainable future and help the community achieve its dreams.

Recommendation:

Staff recommends approval.

Attachments:

Memo
Capital Improvement Plan (CIP)