

MEMORANDUM

September 21, 2021

TO: Honorable Mayor and City Commissioners

VIA: James Slaton, City Manager

FROM: Dorothy Abbott, Finance Director

SUBJECT: Ordinance 2021-17, Five-Year Capital Improvement Plan FY2021/22 - FY2025/26 – 2nd Reading

SYNOPSIS: The Commissioners will consider adopting the Five-Year Capital Improvement Plan for fiscal years 2021/22 through 2025/26.

RECOMMENDATION

It is recommended that the City Commission approve after second reading Ordinance 2021-17 adopting the Five-Year Capital Improvement Plan for fiscal years 2021/22 through 2025/26.

BACKGROUND

In accordance with section 6.05 of the City Charter, Ordinance 2021-17 adopts the proposed 5-year Capital Improvement Plan (CIP) for the period FY2021/22 through FY2025/26. Capital improvements and capital acquisitions proposed for Year 1 of the 5-Year plan are incorporated into the FY21'22 operating budget, as are appropriation of funding sources necessary to implement Year 1 of the plan.

The 5-Year CIP document includes all capital facility and infrastructure improvements which staff believes should be undertaken during the next five years and supporting information to explain the necessity for the improvements. In addition, the CIP includes all capital equipment proposed for acquisition during this period. Cost estimates, method of funding and time schedule for the proposed improvements and equipment acquisitions are identified in the document.

The proposed 5-Year CIP totals \$89,200,072 and includes \$275,000 in land acquisition, \$4,613,981 in building improvements/acquisitions, \$67,968,768 in infrastructure and recreation improvements, \$10,612,000 in equipment acquisition, and \$5,730,323 in other capital outlay. Schedule "C", within the 5-year CIP, provides a detail listing of each asset type.

Improvements and equipment needs for the next 5 years were submitted by department heads with a justification of necessity and a recommended time schedule for completion or acquisition. These requests were prioritized by the City Manager in view of the available funding resources and urgency of need.

FISCAL IMPACT

Funding of the CIP will be accomplished through utilization of existing cash surpluses and current year operating revenues, future grants, private contributions, leases/debt service issuances, and impact fees. Growth related improvements will be funded by impact fees.

Costs of all capital improvements and equipment acquisitions are distributed over 5 years as follows:

Year 1 - FY2021/22	34,238,691
Year 2 - FY2022/23	14,542,121
Year 3 - FY2023/24	23,490,128
Year 4 - FY2024/25	11,172,632
Year 5 - FY2025/26	5,756,500
5 Year Total	<hr/> 89,200,072

All items scheduled for Year 1 are included in the proposed FY21'22 operating budget presented to the City Commission for consideration.

ATTACHMENTS

Ordinance 2020-17

5 Year Capital Improvement Plan