

MEMORANDUM

September 24, 2019

TO: Honorable Mayor and City Commissioners

VIA: Kenneth Fields, City Manager

FROM: Dorothy Abbott, Finance Director

SUBJECT: Ordinance 2019-10, Five-Year Capital Improvement Plan FY2019/20 - FY2023/24 – 2nd Reading

SYNOPSIS: The Commissioners will consider adopting the Five-Year Capital Improvement Plan for fiscal years 2019/20 through 2023/24.

RECOMMENDATION

It is recommended that the City Commission approve after second reading Ordinance 2019-10 adopting the Five-Year Capital Improvement Plan for fiscal years 2019/20 through 2023/24.

BACKGROUND

In accordance with section 6.05 of the City Charter, Ordinance 2019-10 adopts the proposed 5-year Capital Improvement Plan (CIP) for the period FY2019/20 through FY2023/24. Capital improvements and capital acquisitions proposed for Year 1 of the 5-Year plan are incorporated into the FY19'20 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 \$66,709,540 and includes \$1,800,000 in land acquisition, \$5,734,065 in building improvements/acquisitions, \$44,529,282 in infrastructure and recreation improvements, \$10,583,193 in equipment acquisition, and \$4,063,000 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 - FY2019/20	15,536,826
Year 2 - FY2020/21	14,914,968
Year 3 - FY2021/22	18,090,794
Year 4 - FY2022/23	8,742,489
Year 5 - FY2023/24	9,424,463
5 Year Total	<hr/> 66,709,540

All items scheduled for Year 1 are included in the proposed FY17'18 operating budget presented to the City Commission for consideration.

ATTACHMENTS

Ordinance 2019-10

5 Year Capital Improvement Plan