

BOARD OF ALDERMEN

ITEM NO. (2)

AGENDA ITEM ABSTRACT

MEETING DATE: November 13, 2007

TITLE: Presentation of the Capital Improvements Plan

DEPARTMENT: Management Services	PUBLIC HEARING: YES ____ NO <u>x</u>
ATTACHMENTS: <ul style="list-style-type: none">A. ResolutionB. CIP Work Session AgendaC. Memo on Weaver Street ReconstructionD. Sidewalk & Greenway Projects UpdateE. Recommended Capital Improvements Plan, FY08-09 through FY13-14	FOR INFORMATION CONTACT: Steven E. Stewart, Town Manager, 918-7315 Sandra Svoboda, Purchasing and Budget Administrator, 918-7301 George Seiz, Public Works Director, 918-7427 Adena Messinger, Transportation Planner, 918-7329

PURPOSE

The purpose of this item is to provide the Board of Aldermen with the opportunity to review and adopt the FY2008-09 Capital Improvements Plan (CIP) with any pertinent suggestions on the attached resolution. The recommended CIP document is a plan that is updated annually and enables staff and the Board to plan for a vibrant community and meet the most critical needs over the next six years while protecting the Town's positive fiscal position.

INFORMATION

The Recommended Capital Improvements Plan (CIP) totals \$33,808,660. Approximately \$27,718,342, or 82%, of the \$33.8 million total is or will be funded through debt financing instruments such as general obligation bonds and installment financings.

The overall CIP budget has increased \$1,879,468, primarily due to equipment and vehicle lease purchases. The increase in vehicle costs is primarily due to the replacement of three new vehicles for fire service needs including two pumper trucks and a rescue/brush truck and three replacement solid waste vehicles. Other increases are largely attributable to inflation costs for materials for street resurfacing (\$333,086) and engineering and construction costs for the Weaver Street reconstruction project. (\$208,000). Park maintenance costs (\$261,514) increased primarily due to the insertion of numerous needs identified over the past year in addition to inflation. The implementation of the sidewalk and greenways program, and construction of the new Fire Substation, and departmental software applications in addition to the ongoing vehicle and equipment replacement schedule are presented in the next fiscal year budget (FY08-09), creating a significant expense to be considered along with the annual operating budget to be adopted in June 2008. In later years, the Weaver Street reconstruction project, development of the Martin Luther King, Jr. Park, parking lot construction, and the planned public works facility over the next six years mark another significant phase of the town's aggressive capital planning whereby the town begins building facilities.

Several items in the CIP document warrant extended discussion. Town staff proposes discussion of specific topics in tonight's work session (Attachment B). The Town Manager, Steve Stewart, will present the annual CIP presentation providing highlights. George Seiz, Public Works Director, will present design

options on Weaver Street as a response to recommendations in the Downtown Traffic Circulation Study. The CIP, as in the last few years, affords the least expensive option that proposes reconstruction of Weaver Street within town right-of-ways.

In addition, a presentation will be provided by George Seiz, Public Works Director, and Adena Messinger, Transportation Planner, on the status of sidewalk and greenway projects. Current cost estimates reveal that costs are expected to exceed the \$4.6 million dollar bond project available. The recommended CIP document only reflects spending up to the \$4.6 million dollars. Town staff will also present an estimate for installing sidewalks on Barnes Street as recently requested by the Board. Given funding restraints and tax rate implications, options for various sidewalk projects and greenways, including the possibility of issuing no more debt than currently provided through the existing bond anticipation note amount of \$2,590,000 will be provided for consideration by the Board.

FISCAL IMPACT

The potential fiscal impact of the CIP, if implemented as recommended, is documented on pages 3.3 and 3.4 of the CIP document.

STAFF RECOMMENDATION

The Board is requested to review the CIP document and make suggestions to staff and adopt the attached resolution at the November 13, 2007 meeting.