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|  | <div style="text-align: center;">AGENDA ITEM SUMMARY</div> <div style="border: 1px dashed purple; padding: 5px; float: right; margin-top: 10px;"> District Impacted <input type="checkbox"/> 1 = Wolosin <input type="checkbox"/> 2 = Woolard <input type="checkbox"/> 3 = Scott <input type="checkbox"/> 4 = Fowler <input type="checkbox"/> 5 = Macaluso <input checked="" type="checkbox"/> All </div> |
| AGENDA DATE | <i>December 10, 2019</i> |
| DESCRIPTION | DISCUSSION ON 5 YEAR CAPITAL IMPROVEMENT PLAN AND FINANCIAL FORECAST. |
| STAFF'S RECOMMENDED ACTION (be specific) | No action to be taken. |
| CONTACT PERSON | Sandy Mattick, Finance Director |
| SUMMARY | <p>As part of the City's budgeting and financial planning process, a 5 year Capital Improvement Plan (CIP) and Financial Forecast is prepared. The plan uses the current fiscal year budget as the starting point and forecasts the next 5 years.</p> <p>The Finance Department has requested that all departments provide and/or update information on all planned capital to be purchased or constructed over the next 5 years. In addition, departments are to provide projections on new employees needed and changes in operating costs anticipated over the next 5 years. Finance will work with the City Manager and Deputy City Manager over the next few months to prioritize and determine the availability of funding over the 5 year period.</p> <p>At the Workshop on December 10, 2019, Staff will review some of the major projects identified in the current work plan. We will also have a discussion of projects Council Members would like to have added to the CIP and potential future projects to be funded by the issuance of General Obligation Bonds or Utility Revenue Bonds.</p> |
| COST | N/A |
| SOURCE OF FUNDS | N/A |
| ADDITIONAL INFORMATION | |

This summary is not meant to be all inclusive. Supporting documentation is attached.