COUNCIL DECISION REQUEST

SUBJECT: Adoption of Fiscal Year 2011/2012 Capital Improvement Plan (CIP)

MEETING DATE: June 2, 2011

PAYSON GOAL: NEW: EXISTING:

ITEM NO.:

TENTATIVE SCHEDULE:

SUBMITTED BY: Hope Cribb
Finance Manager

AMOUNT BUDGETED: $0.00

SUBMITTAL TO AGENDA
APPROVED BY TOWN MANAGER

EXPENDITURE REQUIRED: $0.00

CONT. FUNDING REQUIRED: $0.00

EXHIBITS (If Applicable, To Be Attached):
Fiscal Year 2011/2012 Capital Improvement Plan (CIP)

POSSIBLE MOTION
I move to adopt the Fiscal Year 2011/2012 Capital Improvement Plan (CIP).

SUMMARY OF THE BASIS FOR POSSIBLE MOTION:
The Capital Improvement Plan (CIP) forecasts the Town's capital needs over a five-year period based on various Town-adopted long-range plans, goals and policies. It is one of three plans that make up the Town's Annual Budget. Capital projects are generally large-scale endeavors in terms of cost, size and benefit to the community. The underlying strategy of the CIP is to plan for land acquisition, construction, and major maintenance of public facilities necessary for the safe and efficient provision of services. A critical element of a balanced CIP is the provision of funds to preserve or enhance existing facilities and provide new assets that will aid response to service needs and community growth.

The goals of the CIP are to:

- Provide a balanced program for capital improvements given anticipated funding revenues over a five-year planning period;
- Illustrate unmet capital needs based on anticipated funding levels, and;
- Provide a plan for capital improvements which can be used in preparing the capital budget for the coming fiscal years.

PROS:

CONS:

PUBLIC INPUT (if any):

BOARD/COMMITTEE/COMMISSION ACTIONS/RECOMMENDATIONS (if any) (give dates and attach minutes):

FUNDING:

Acct:	Budget:	Available:	Expense:	Remaining:
Acct:	Budget:	Available:	Expense:	Remaining:
Acct:	Budget:	Available:	Expense:	Remaining:

BA: _____ Date: _____

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