Legislation Details (With Text)

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Title:	Capital Improvement Plan FY 2021-22 through FY 2025-26 PURPOSE: To present a report to the Town Council on the proposed Capital Improvement Plan (CIP) for FY 2021-22 through FY 2025-26				
Indexes:					
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Attachments:	1. Attachment A - Rsltn to Accept Report on FY22-26 CIP				

Date	Ver.	Action By	Action	Result

TITLE:
Capital Improvement Plan FY 2021-22 through FY 2025-26
PURPOSE: To present a report to the Town Council on the proposed Capital Improvement Plan (CIP) for FY 2021-22 through FY 2025-26
DEPARTMENT: Town Manager and Finance

CONTACT INFORMATION: David Andrews, Town Manager 919-918-7315; Arche McAdoo, Finance Director 919-918-7439; Cary McNallan, Budget Analyst 919-918-7301

INFORMATION: The CIP for FY 2022 through FY 2026 (*link to the document:* <https://www.townofcarrboro.org/2509/Proposed-Capital-Improvement-Plans-2021->
concentrates on the completion of current projects, storm water improvements, financing the 203 Project, and renovation of current facilities. The CIP through FY 2026 totals $70.6 million and includes an appropriation of $34.6 million for projects that are currently underway; and $36.0 million for proposed additional projects.

PROJECT COSTS	Previous Appropriations	FY 2022-26 Request	Total Project Costs
Current Projects	$ 32,925,985	$ 6,813,850	$ 39,739,835
New Projects		$ 22,761,208	$ 22,761,208
Vehicles/Equipment	$ 1,089,814	$ 3,632,000	$ 4,721,814
Technology Projects	$ 95,000	$ 283,000	$ 378,000
Storm Water Projects	$ 531,000	$ 2,514,737	$ 3,045,737
TOTAL ALL PROJECTS	**$ 34,641,799**	**$ 36,004,795**	**$ 70,646,594**

The largest project underway is the 203 Project with a revised estimated cost of $28.3 million. This is a joint

development between the Town and Orange County to develop facility to house the Orange County Southern Branch Library, Town recreational programs, and other possible uses.

Renovation of existing Town facilities continues to be a need and high priority. For fiscal years, 2023 through 2025, we anticipate needing $10.7 million for renovation of Town Hall, Century Center and Fire Station #1. We anticipate, at this point, using a combination of cash and debt financing for these renovations, depending upon final cost estimates and the overall financial condition of the Town. We also know that the Public Works facilities, located in a floodplain, is in need of significant improvements. We are currently exploring the possibility of securing federal funds to relocate this facility to a non-flood area.

Capital projects for storm water management are included at an estimated cost of $2.5 million over the next five years. These projects are to be funded by the Storm Water Fee established in FY 2018-19, and revised in FY 2019-20.

For replacement of vehicles and equipment, the Fleet Management Division in Public Works estimates a need of $3.6 million over the next five years. Each year when the annual operating budget is developed, vehicles and equipment scheduled for replacement undergo another evaluation and priorities are established, and only the highest priorities are funded. The actual vehicles and equipment to be acquired in any given year will continue to be dependent upon the Town's financial condition and debt tolerance.

FISCAL & STAFF IMPACT: The CIP does not appropriate funding for capital projects. Rather, capital projects are funded by the Town Council through the adoption of a Capital Project Ordinance or in the annual General Fund budget.

RECOMMENDATION: That the Town Council accept the Report on the Capital Improvement Plan for FY 2021-22 through FY 2025-26, and approve the attached resolution (Attachment A).

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