



UNIVERSITY PARK CITY COUNCIL AGENDA MEMO

Meeting Date:
12/2/2025

Item Type:
Action Item

Subject: Resolution Adopting the FY2026 Capital Projects Budget

Prepared By: Thomas W. Tvardzik, Finance Director

Background:

City staff met with the Capital Projects Review Committee (CPRC) on October 27, 2025, to review and recommend the FY2026 Capital Improvements Program (CIP). The FY2026 budget represents the first year of the City's five-year capital planning framework, which outlines planned and ongoing improvements, related personnel expenditures, anticipated revenues, and funding strategies necessary to support long-term infrastructure investment.

As part of year-end reconciliation process, unspent allocations for all open capital projects as of September 30, 2025 have been included in the FY2026 Capital Projects Budget as a roll-forward of previously authorized funding. This ensures that project-level funding accurately reflects the remaining available resources while preserving transparency over the multi-year nature of capital project delivery. The awarding of any individual contract utilizing these amounts remains subject to Council approval if the contract value meets the \$100,000 materiality threshold under the City's purchasing and financial management policies.

Staff acknowledges that final accruals, reversals, and other year-end closing entries may result in minor changes to the roll-forward balances. Should any changes prove material, staff will process the adjustments consistent with standard procedures and communicate them to the Council and the CPRC as appropriate.

A summary of the FY2026 Capital Projects Budget — including new appropriations, roll-forward funding and funding adjustments — is provided below:

FY2026	New FY2026 Projects	Carry-forward Project Funding & Adjustments	Recommended FY2026 Budget*
Parks projects	\$1,800,000	\$3,241,280	\$5,041,280
Public safety projects	2,500,000	888,788	3,388,788
Public works projects*	9,654,325	8,153,289	17,807,614
Total project expenditures	\$13,954,325	12,283,357	\$26,237,682

*It is important to note that the FY2026 Mile-Per-Year project is not adequately funded. A separate City Council item will be brought to address this issue. If approved, additional appropriations related to that item will increase this budget.

Fiscal Impact:

- ☐ Not Applicable
- ☒ Budget Amendment Required
- ☐ Proposed Revenue
- ☐ Proposed Expenditure

Funding Source:

Master Plan Goal:

Please check the associated Theme and provide the corresponding action item number.



	Theme	Action Item(s)
<input type="checkbox"/>	Affirming Sense of Place	
<input type="checkbox"/>	Assuring Connectivity	
<input type="checkbox"/>	Innovative Governance	
<input type="checkbox"/>	Technological Integration	
<input type="checkbox"/>	Preparing for the Future	
<input type="checkbox"/>	Not Applicable	

Recommendation:

Approve the Resolution adopting the FY2026 Capital Projects Budget

Committee Review (optional):

Budget was recommended to City Council by the Capital Projects Review Committee at their October 27, 2025, meeting.

Attachments:

- Resolution adopting the FY2026 Capital Budget
- Detail FY2026 Capital Projects Budget