



AGENDA MEMO

9/17/2013 Agenda

TO: Honorable Mayor and City Council

FROM: Kent R. Austin, Director of Finance

SUBJECT: Consider and act: resolution adopting FY2014 capital budget

BACKGROUND:

Each year the City Council approves a capital budget that allocates funding for a specific list of projects. The capital budget is the first year of the rolling five-year Capital Improvements Program (CIP).

City staff met with the Capital Projects Review Committee (CPRC) August 19, 2013. Minutes of the meetings are included with this agenda item. The Committee voted to recommend approval of the FY2013 capital budget of \$12,242,117, comprised of the following segments:

Category	FY2014 budget
Personnel (Civil Engineer)	\$105,818
Information Technology	\$701,000
Parks	\$880,000
Public Safety	0
Public Works	\$8,661,117
Unplanned Projects Reserve	<u>\$2,000,000</u>
Total	\$12,347,835

A list of the specific projects scheduled for FY2014 is included as an exhibit to the resolution adopting the capital budget. The five-year CIP for FY2014-2018 is also included with this agenda item in summary and detail forms.

RECOMMENDATION:

Approve the resolution adopting the FY2014 capital budget.