



AGENDA MEMO

9/9/2014 Agenda

TO: Honorable Mayor and City Council

FROM: Thomas W. Tvardzik, Director of Finance

SUBJECT: Consider and act: resolution adopting FY2015 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) on July 28, 2014. Minutes of the meeting are included with this agenda item. The CPRC voted to recommend approval of the FY2015 capital budget of \$9,515,000, comprised of the following segments:

Category	FY2015 Budget
Personnel (Civil Engineer)	\$100,000
Information Technology	\$360,000
Parks	\$935,000
Public Safety	\$500,000
Public Works	\$4,620,000
Unplanned Projects Reserve	<u>\$3,000,000</u>
Total	<u>\$9,515,000</u>

A list of the specific projects scheduled for FY2015 is included as Exhibit A to the resolution adopting the capital budget. The five-year CIP for FY2015-2019 is also included with this agenda item in both summary and detail forms.

RECOMMENDATION:

Approve the resolution adopting the FY2015 capital budget.