



## Agenda Item Summary

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### **Submitted By**

Steve Drazner, CFO

### **Agenda Item Title**

**Review of the Recommended Five-Year Capital Improvement Plan (CIP) for the Years 2022-2026 for Certain Funds**

#### **Overview**

As part of the budget process, the Finance Committee is provided a staff recommended five-year recommended Capital Improvement Plan (CIP). This first year is presented for inclusion in the FY22 budget and future years are provided to identify future capital needs in the Village. After the Finance Committee reviews the recommended plan, the Finance Committee will forward a recommendation to the Village Board for approval.

#### **Anticipated Future Actions/Commitments**

Staff will prepare the final document for Village Board adoption in October.

### **Report**

Monday September 27, 2021

- 1) Water Fund
- 2) Parking Fund (capital items only)
- 3) Sustainability Fund (capital items only)
- 4) CDBG Fund (capital items only)
- 5) Madison Street TIF (capital items only)
- 6) Overview of Funding Options & Recommendations

The recommended CIP is developed in consultation with the Public Works Director, and multiple other operating departments. Interim Village Manager, Deputy Village Manager, and CFO held multiple discussion reviews and discuss all requested projects with operating departments in order to prioritize projects.

Dedicated CIP revenues include:

Local Gasoline Tax (\$.06 gallon), Home Rule Sales Tax (1.0 %) and Cannabis Tax (3.0% recreational sales).