



Agenda Item Summary

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Submitted By

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Reviewed By

AMZ

Agenda Item Title

A Motion to Adopt the Five-Year Capital Improvement Plan (2022-2026) as Reviewed and Discussed by the Village Board's Finance Committee on September 13, 2021, and September 27, 2021, as well as by the Full Village Board on October 4, 2021.

Overview

The Finance Committee reviewed and discussed the Recommended Capital Improvement Plan for fiscal years 2022 through 2026. The first year of the CIP (FY22) will be incorporated into the FY22 Budget, which, when adopted by the Board, will become the legal appropriations for the Village next fiscal year. The CIP for adoption under this agenda item will also serve as an important strategic planning document.

Staff Recommendation

Approve the Motion.

Budget Impact

This is a planning document and does not appropriate funding. The first year of the CIP will be incorporated into the FY22 Recommended Budget, which, when adopted by the Board, will become the legal appropriations for the Village next fiscal year while the CIP serves as a planning document. The first year of the plan (FY22) will serve as the foundation for all capital expenditures in the FY22 budget while the outer years are for informational and strategic planning purposes only.

Background

While the CIP document by itself is not a legal appropriation document, the Village Board adoption of the CIP is used for strategic planning purposes for FY23-FY26. Additionally, the CIP document serves the important purpose of providing details of those capital amounts grouped together in the adopted budget.

The following modifications were made to the CIP document presented tonight for adoption based on the Board consensus vote at the October 4th meeting:

- 1) Fleet Fund page 150 - the cost of an electric vehicle was reduced from \$58,000 to \$49,000
- 2) Main CIP Fund page 36 - the cost for heated sidewalks along Marion Street was removed (\$100,000 in FY22 and FY25)

- 3) Main CIP Fund page 20 - a total of \$693,500 in FY22 for Cap the Ike was deferred to later years.
- 4) Main CIP Fund page 11 - a total of \$143,000 was added to the FY22 appropriation for the Albion Development project.
- 5) Sustainability Fund page 68 - the originally recommended appropriation of \$495,000 was reduced to \$225,000 which will only cover the solar rebate program.
- 6) Sustainability Fund page 74 - the \$50,000 to be paid by the Sustainability Fund was removed from the Street Resurfacing project.
- 7) Sustainability Fund page 72 - \$165,000 of the FY22 cost for the Bicycle Boulevard Improvement project was shifted from the Sustainability Fund to the Main CIP.
- 8) Main CIP Fund page 30 - a cost reallocation change for the Lake Street project moved \$900,000 of the cost for this project from the Main CIP Fund to the Motor Fuel Tax Fund.
- 9) Water/Sewer Fund page 199 - the Harlem Ave. Water & Sewer Improvement project was completely removed.
- 10) Water/Sewer Fund page 214 - for FY22, a total of \$300,000 was removed from the FY22 appropriation for the W/S Main Improvement project. Additional reductions were made in FY23.
- 11) Madison TIF page 58 - the current year FY21 estimated expense was revised based on updated information.

In addition to the above, there were a few relatively minor updates to some capital project narratives.

Alternatives

The Village Board could seek additional information.

Previous Board Action

The 2021 - 2025 CIP was adopted on December 7, 2020.

Citizen Advisory Commission Action

N/A.

Anticipated Future Actions/Commitments

N/A.

Intergovernmental Cooperation Opportunities

N/A.