



Legislation Details (With Text)

File #:	23-0066	Version:	1	Name:	FY24-28 CIP Public Hearing
Type:	Resolution-Budget	Status:		Status:	Passed
File created:	3/4/2023	In control:		In control:	City Council Legislative Session
On agenda:	4/26/2023	Final action:		Final action:	4/26/2023
Title:	Public Hearing and Vote on the Fiscal Year 2024 - 2028 Capital Improvement Plan ("CIP")				
Sponsors:					
Indexes:	, Annual Budget Appropriations				
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Attachments:	1. Presentation				

Date	Ver.	Action By	Action	Result
4/26/2023	1	City Council Legislative Session	approved	Pass

Public Hearing and Vote on the Fiscal Year 2024 - 2028 Capital Improvement Plan ("CIP")

PURPOSE/BACKGROUND:

The recommended five-year schedule includes projects in the following expenditure categories: Economic Growth; Educated Citizenry; Excellence in Government; Living with Water; Placemaking; and Safe and Clean Community. Cost estimates for the recommended projects in the five-year CIP total \$332,347,131.

Funding sources may include: General Fund Operating Revenues and Fund Balance; General Obligation Bond Proceeds; Literary Loans; Transfer - School Board; Stormwater Management Fund; various funding programs of the Virginia Department of Transportation; Urban Maintenance Contribution; and Wastewater Management Fund.

The Manager’s Recommended Budget for Fiscal Year 2024 incorporates the first year of the five-year CIP as the Capital Budget component.

Impact:

The Fiscal Year 2024 - 2028 Capital Improvement Plan totals \$332,347,131.

Recommendation:

Conduct public hearing and vote.