



Legislation Text

File #: 23-0066, **Version:** 1

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.