



## Legislation Text

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**File #:** 19-0068, **Version:** 1

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Public Hearing and Vote on the Fiscal Year 2020 - 2024 Capital Improvement Plan ("CIP")

**PURPOSE/BACKGROUND:**

The Capital Improvement Plan (CIP) is a recommended five-year expenditure plan that addresses the acquisition of property and equipment, new construction and other major improvements to the City's capital assets. Recommended projects may be in one of the following expenditure categories: Economic Growth; Educated and Engaged Citizenry; Good Government; Living with Water; Placemaking and Safe and Clean Community.

Funding sources may include: Economic Development Fund; General Fund; General Obligation Bond Interest and Proceeds; Hampton Roads Convention Center Fund; Stormwater Management Fund and Stormwater Resilient Hampton Bond Proceeds; various funding programs of the Virginia Department of Transportation; Urban Maintenance Contribution; and Wastewater Management Fund.

The Manager's Recommended Budget for Fiscal 2020 incorporates the first year of the five year plan Capital Improvement Plan as the Capital Budget component.

**Impact:**

The FY 2020 - 2024 Capital Improvement Plan totals \$300,538,548.

**Recommendation:**

Conduct public hearing.