



# Budget Overview and Capital Improvement Plan

May 16, 2023





# Agenda

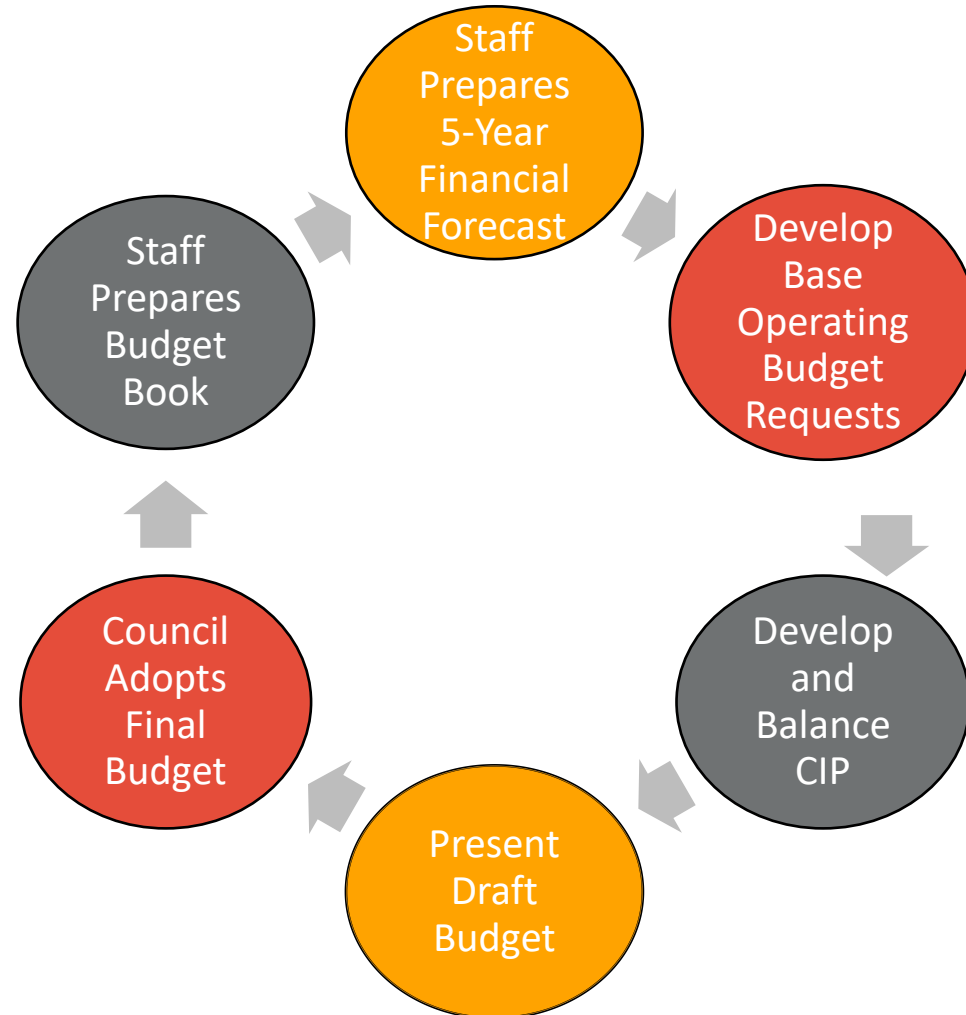
---

1) Budget Overview

1) Capital Improvement Plan (CIP) Overview

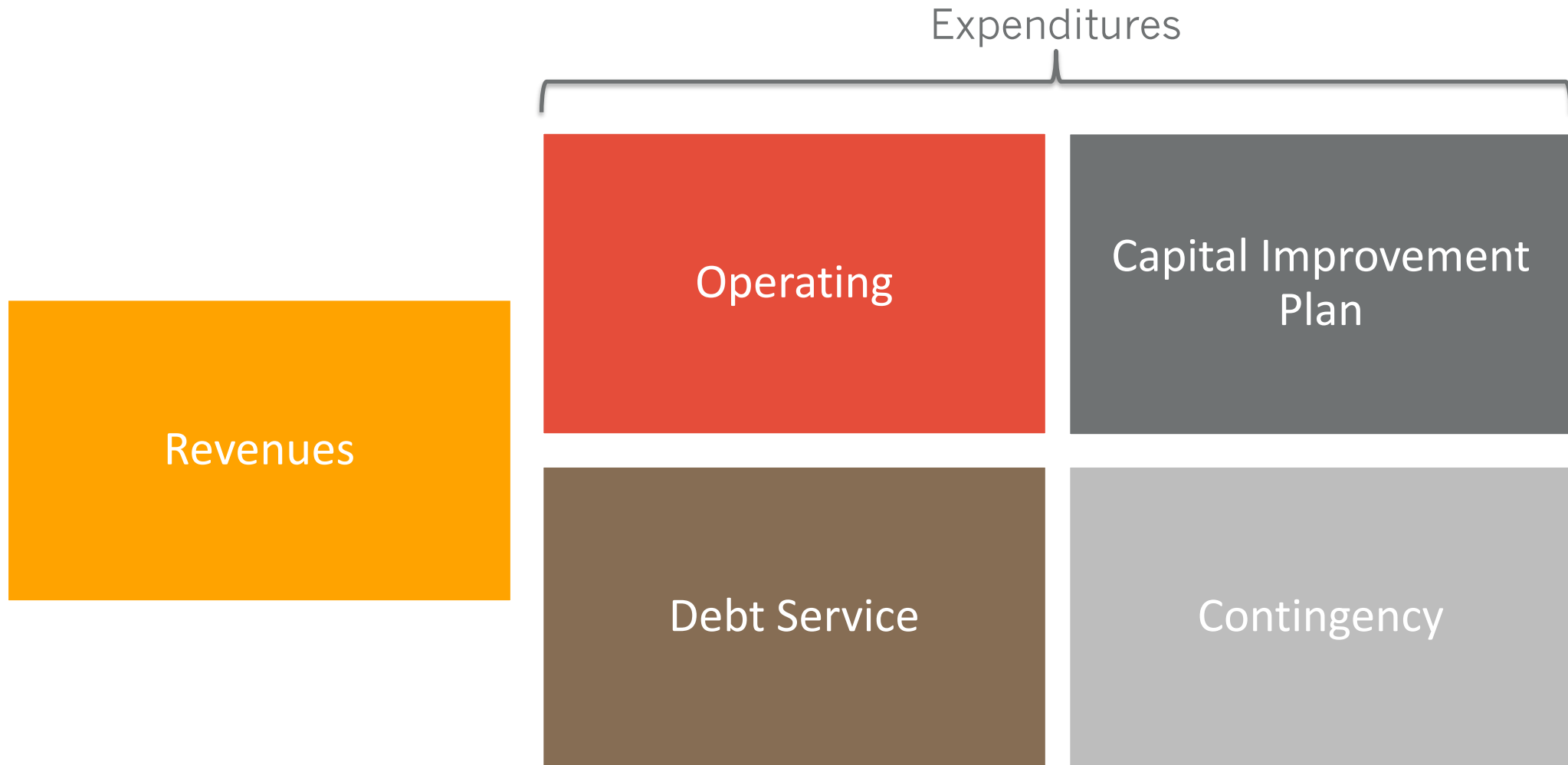


# Budget Process



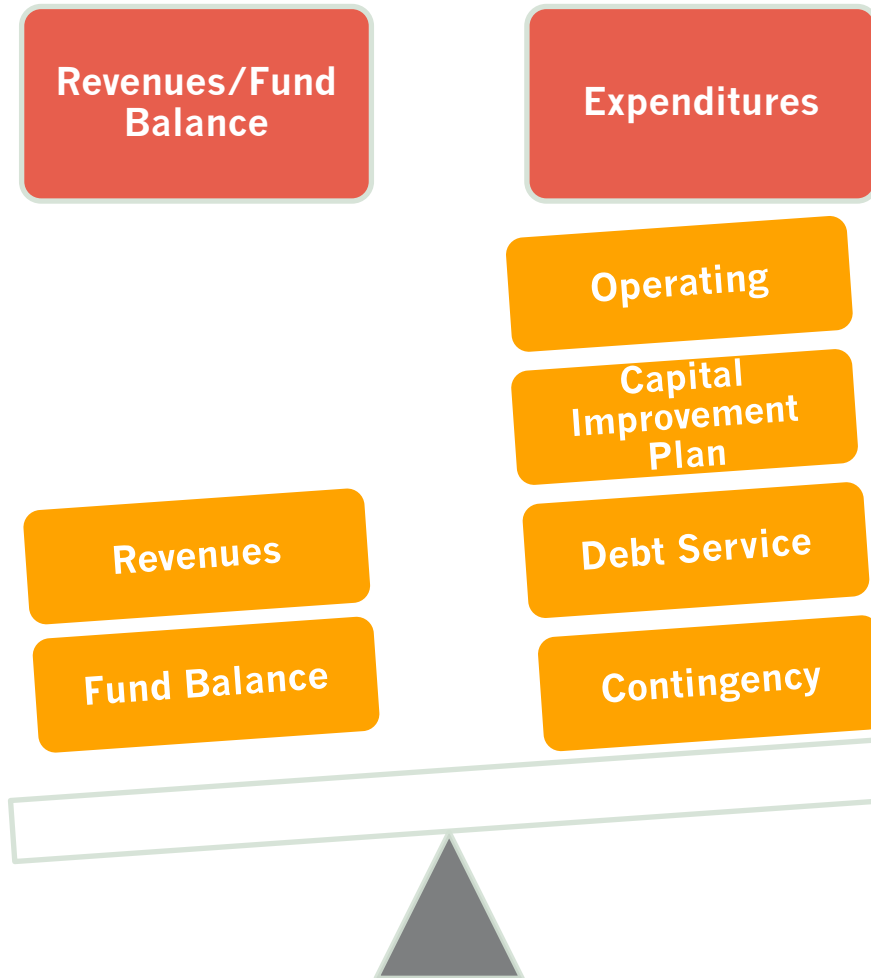


# Budget Components





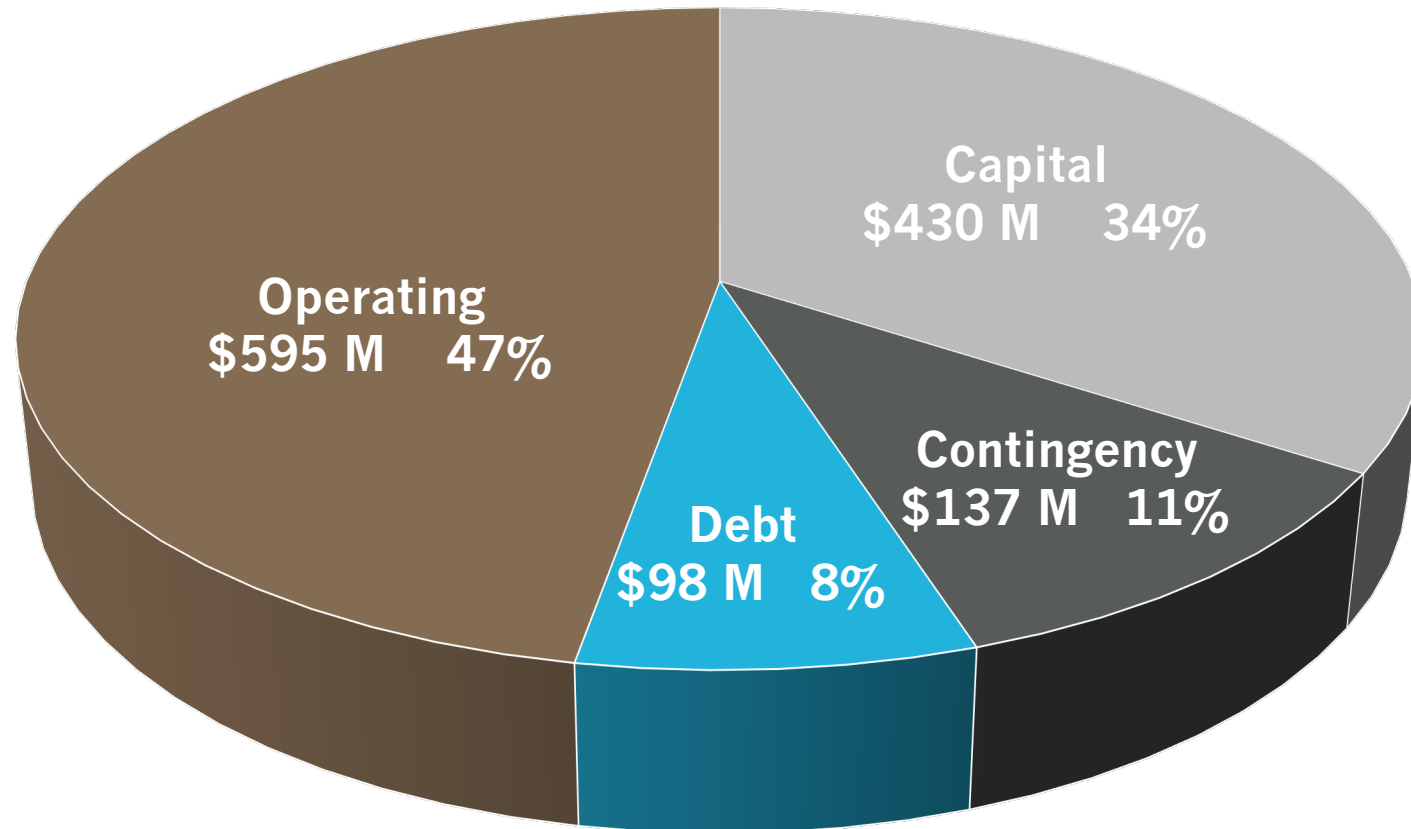
# Balanced Budget





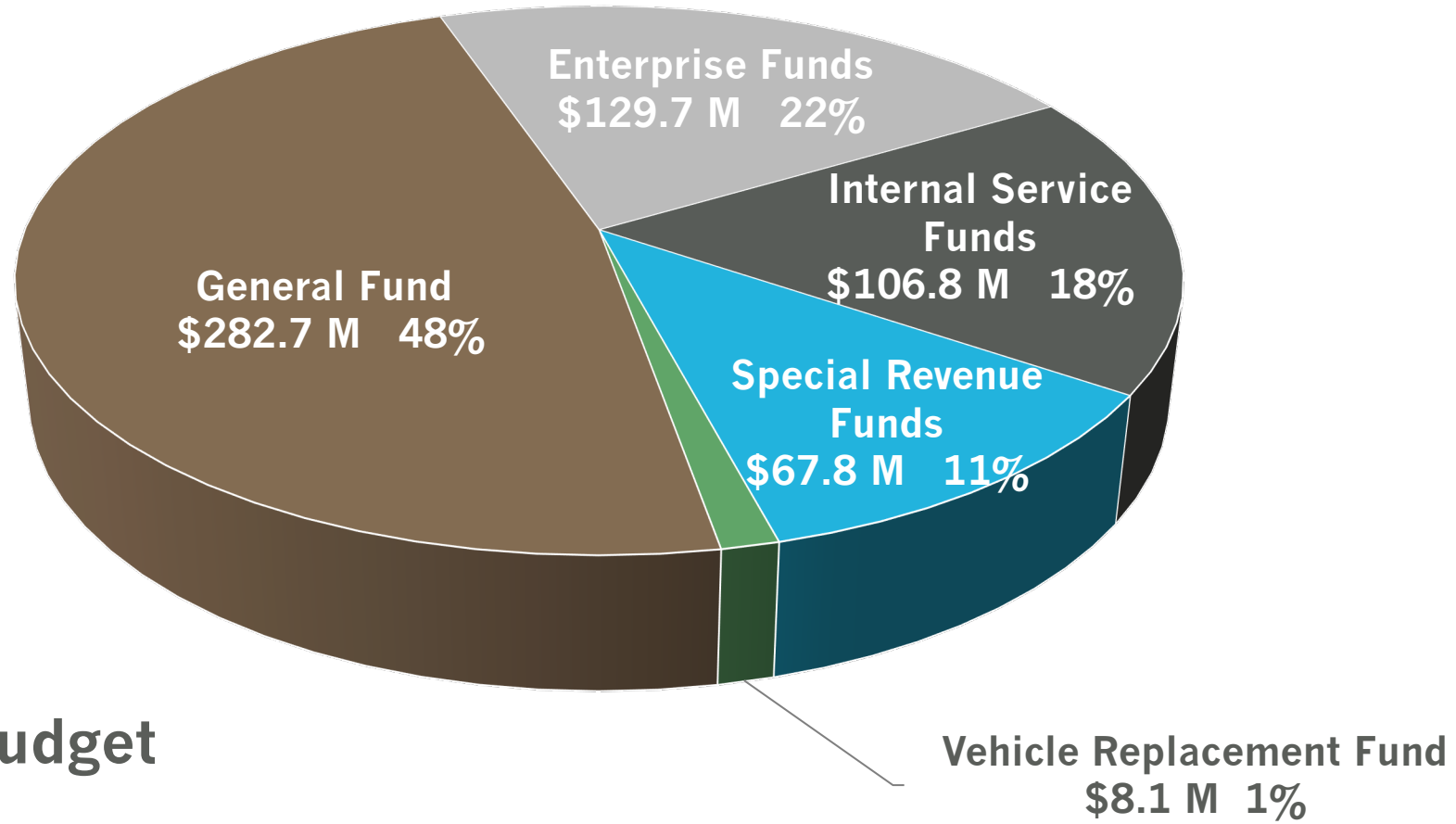
# FY23-24 Total Budget Appropriation

FY23-24 Total Budget  
\$1.26B





# FY23-24 Operating Budget by Fund



**Total FY23-24 Budget  
\$595.1M**



# Elements of a Capital Improvement Plan

- Assets valued over \$50,000 with a useful life of 5+ years
- Land, buildings, streets & improvements, plants, large equipment
- Ten-Year Plan (only FY23-24 is adopted as part of the FY23-24 budget)
  - Projects in years 1 to 5 have identified funding sources

## Financial Policy:

- A. Improve existing assets
- B. Replace existing assets as needed
- C. Construct new assets



# CIP Funding Sources

- Enterprise Funds
  - Water/Sewer
    - Funding can come from G. O. Bonds, revenue bonds, revenue obligations or cash financing
    - Debt service paid from future water/sewer fee revenue
  - Landfill – paid by Landfill user fees
  - Solid Waste – paid by Solid Waste user fees
- General Obligation Bonds
  - Debt issuance must be authorized by Voters
  - Streets, Public Safety, Parks, Government Facilities, Open Space/Trails, Libraries, and Flood Control
  - Debt service paid by Secondary Property Tax
- Pay-As-You-Go
  - Cash funded projects



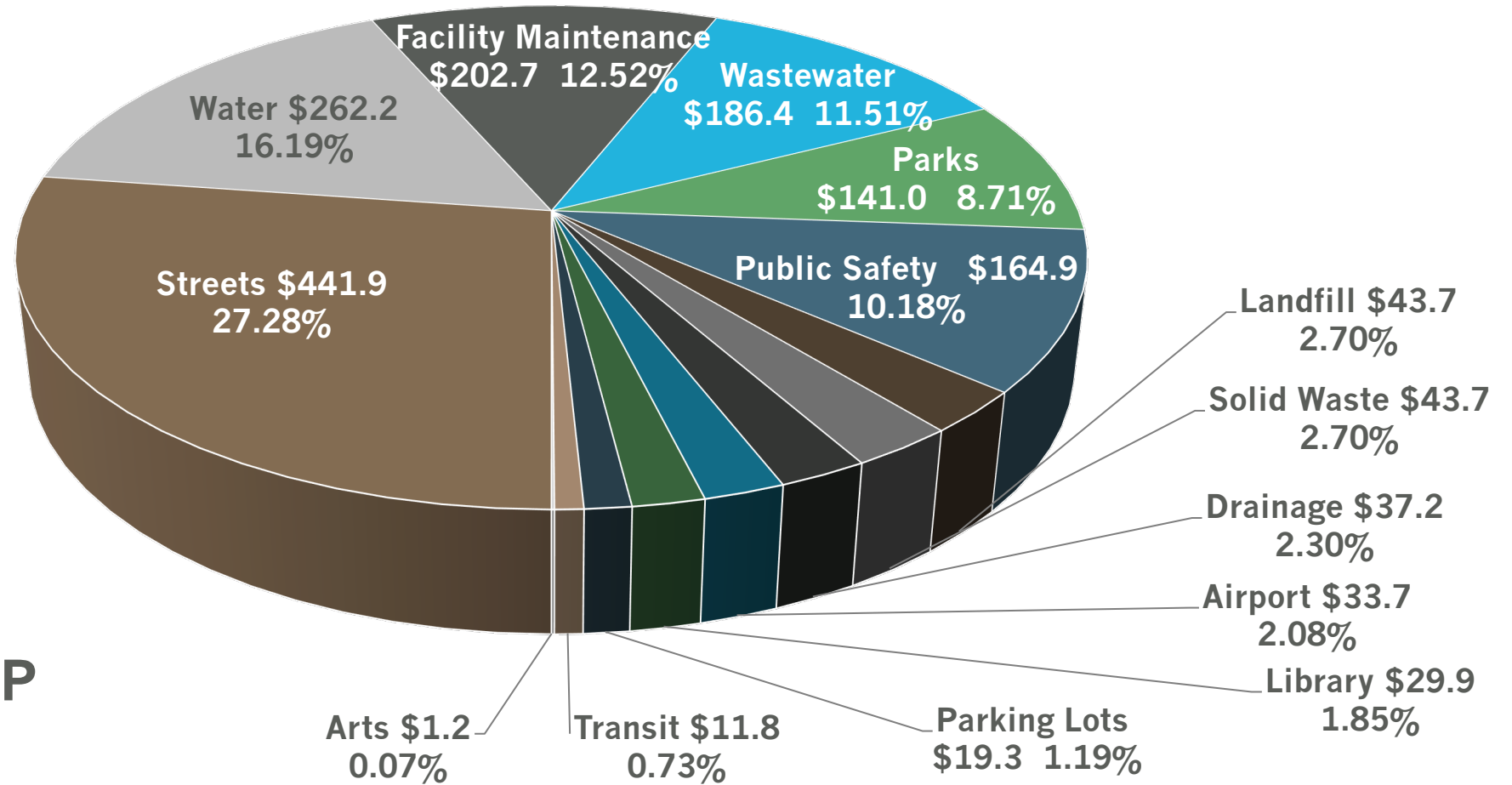
# CIP Funding Sources

---

- Transportation Sales Tax
  - Half cent sales tax
  - Improve service for all modes of transportation
- Highway User Revenue Funds
  - Restricted Special Revenue Fund
  - Right of Way acquisition, construction, reconstruction, maintenance, and repair
- Development Impact Fees
  - One-time charges to developers for new development
  - New or expanded infrastructure
- Grants
  - Federal or state grant funding
  - Often require a match contribution to the project



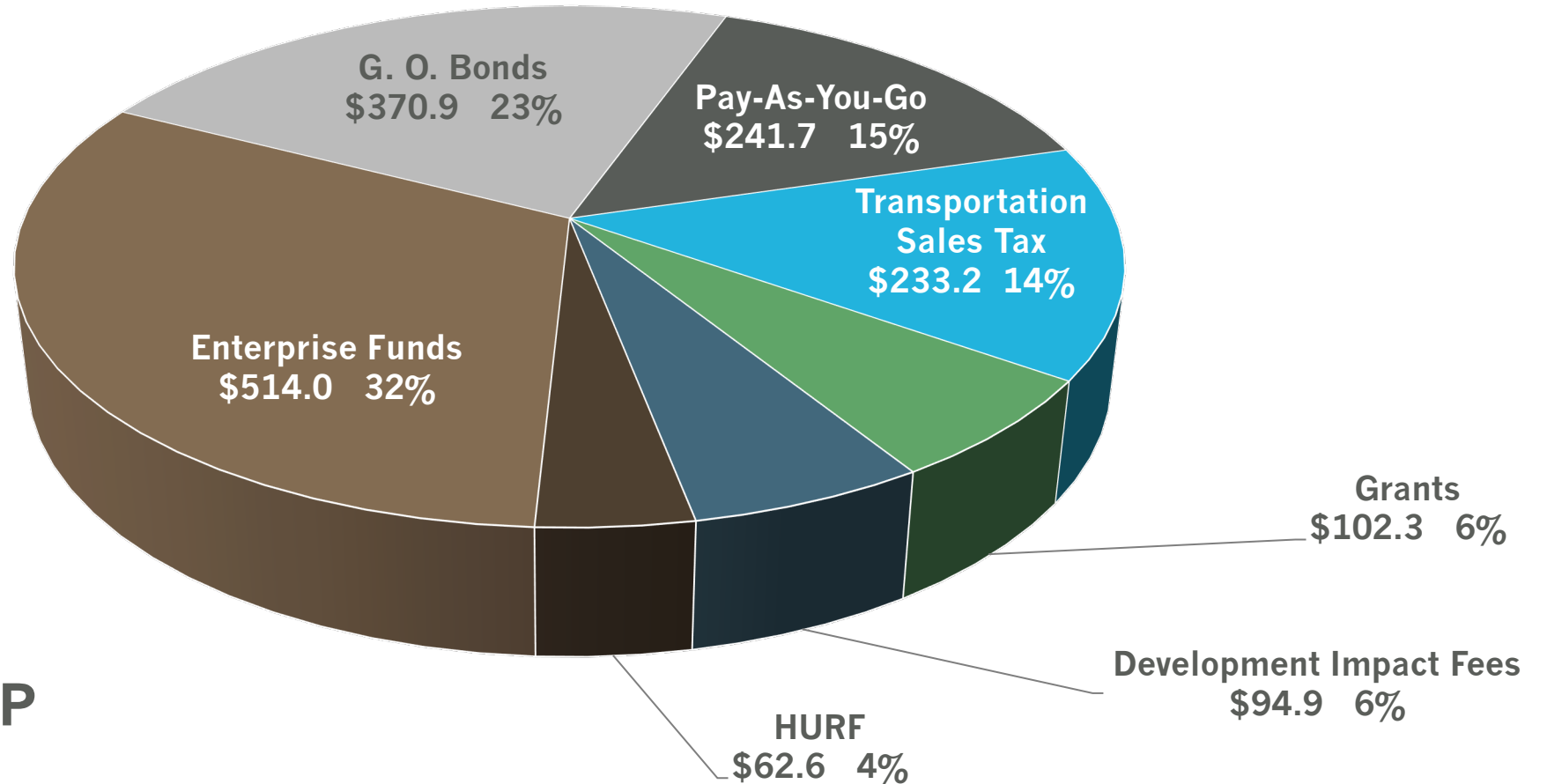
# 10-Year CIP by Project Type



**Total 10-Year CIP**  
**\$1,619.6M**



# 10-Year CIP by Funding Source



**Total 10-Year CIP**  
**\$1,619.6M**



---

Questions?