

# FY20 **DRAFT** Capital Improvement Plan

Continued

# Next Steps from February:

- ▶ Adopt CIP
- ▶ Approve projects for pay as you go funding in FY20 budget.
- ▶ Select projects for inclusion in next bond issue. (Summer/Fall 2019)

\* Water and Wastewater projects are approved as part of the rate setting process, FAA grant aviation projects are approved as part of the Airport Master Plan process.

# Changes Made Since December Presentation

- ▶ Chicago Ave cost reduced to \$500,000 to reflect results of low tide investigation which revealed two bulkheads, one 50 foot bulkhead protecting 4<sup>th</sup> street only which needs replacement, while the remaining 750' length only requires repairs. Estimated cost may change, awaiting feedback from contractors.
- ▶ Fund balance projections adjusted as follows:
  - ▶ Baseline reduced to include Airport debt service balloon payment - \$498,000 FY20
  - ▶ Baltimore Ave Design, Whiteside redevelopment phase 1, Inlet Lot VMS, and Transfer Station Floor Design funded from operating budget.

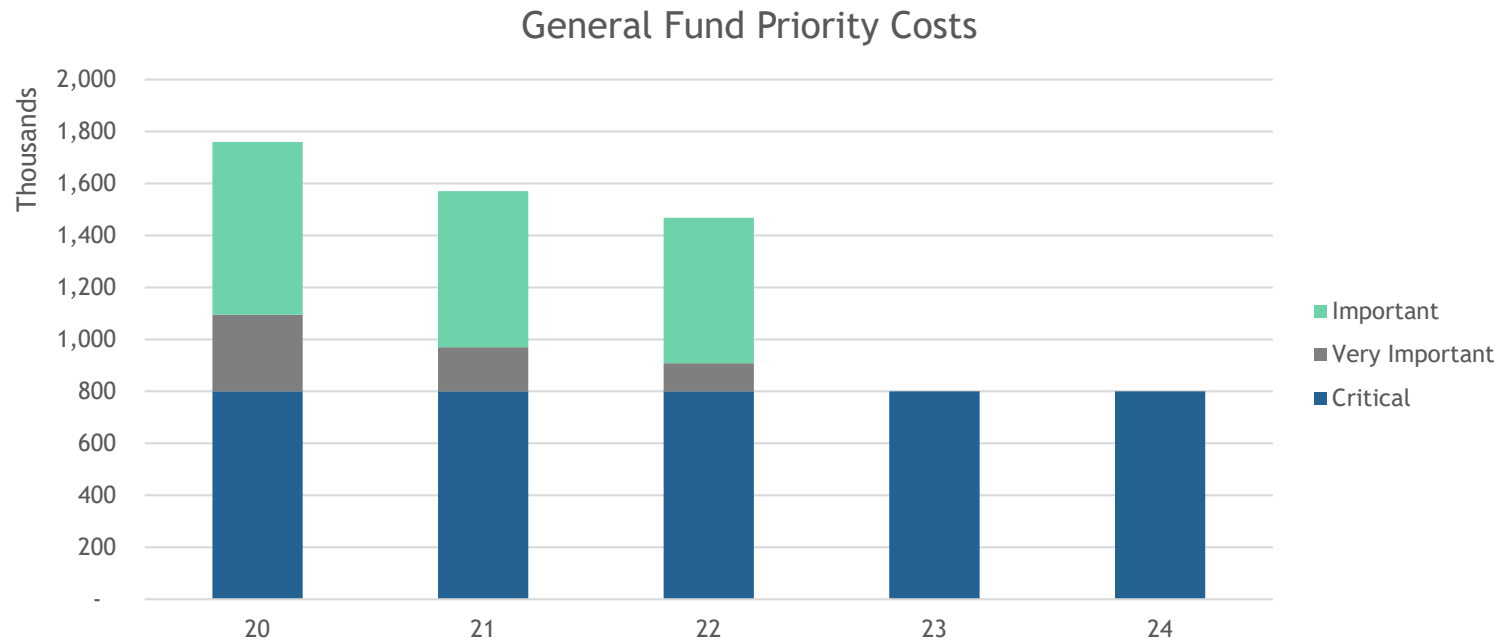
# FY20 Pay as you go Capital Projects currently included in Budget

- ▶ Street Paving: \$2.5 Million - **Critical**
  - ▶ Casino Revenue: \$750,000
  - ▶ Highway User Fees: \$667,108
  - ▶ Public Works Labor: \$100,000
  - ▶ Parking Revenue: \$200,000
  - ▶ Transfer from Fund Balance: \$782,892
- ▶ Canal Dredging: \$500,000 - **Critical**
  - ▶ \$300,000 prior year balance
  - ▶ \$200,000 Boardwalk project savings
- ▶ Baltimore Ave Design: \$5,000 in DPW Operating budget Admin - **Critical**
- ▶ Whiteside Temp Parking: \$62,000 in DPW Operating Budget Beach - **Very Important**
- ▶ Inlet Lot VMS: \$75,000 in DPW Operating budget Parking - **Important**
- ▶ Transfer Station Floor Design: \$40,000 in DPW operating budget solid waste - **NR**
- ▶ Eagles Landing Cart Bridge repairs: \$233,000 transfer from fund balance - **Very Important**

# FY20 Pay as you go Capital Projects NOT currently included in Budget

- ▶ Inlet Parking Lot Paving: \$550,000 - **Important**
- ▶ Northside Park Maintenance Garage Design: \$15,000 - **Future Consideration**
- ▶ Northside Park Bioretention System: \$180,000 - **Future Consideration**
- ▶ Airport Terminal Parking Lot Paving: \$80,100 - **Less Important**

# Revised general fund PAYGO projects



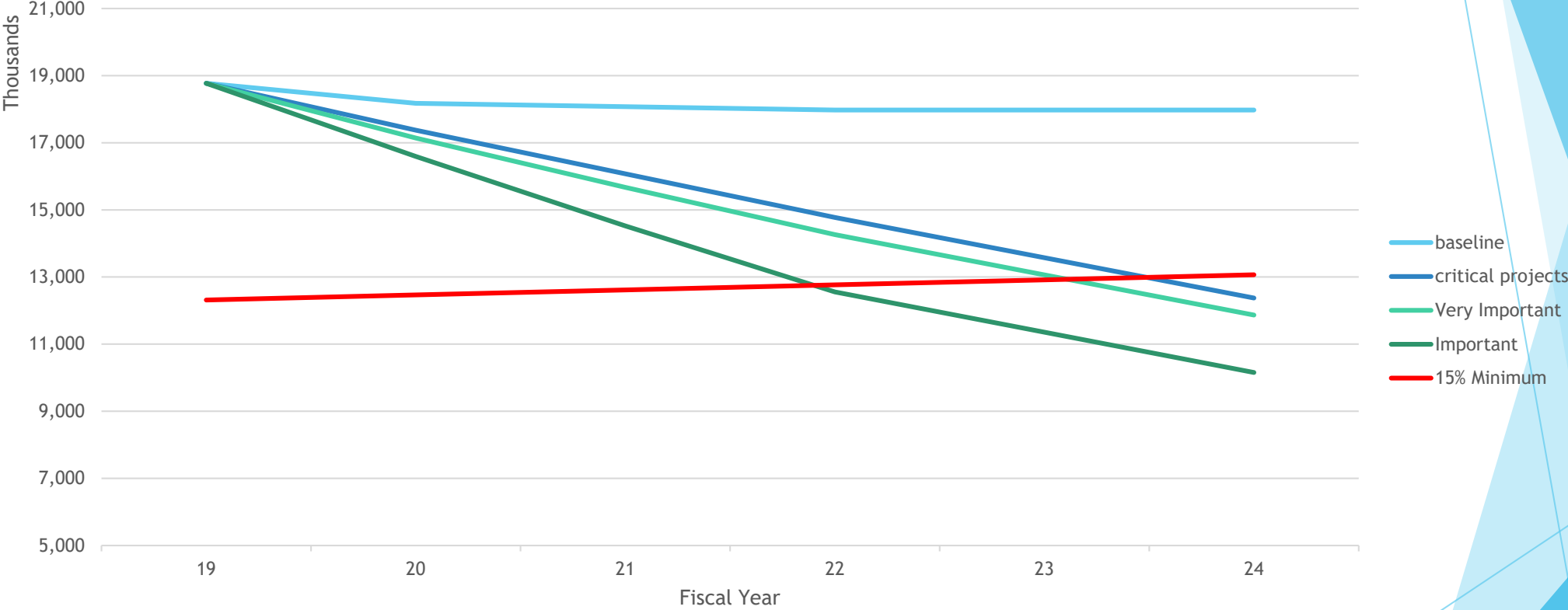
**Critical:** Street Paving (all years), canal dredging (all years), Baltimore Ave design (FY20)

**Very Important:** Whiteside lot (FY20,22), Cart Bridges (FY20), FDHQ Elevator (FY21)

**Important:** One way streets (FY21,22), Inlet repave (FY20), inlet VMS (FY20), Transfer station floor (fy20,21), city hall roof (fy22).

# Revised fund balance projections

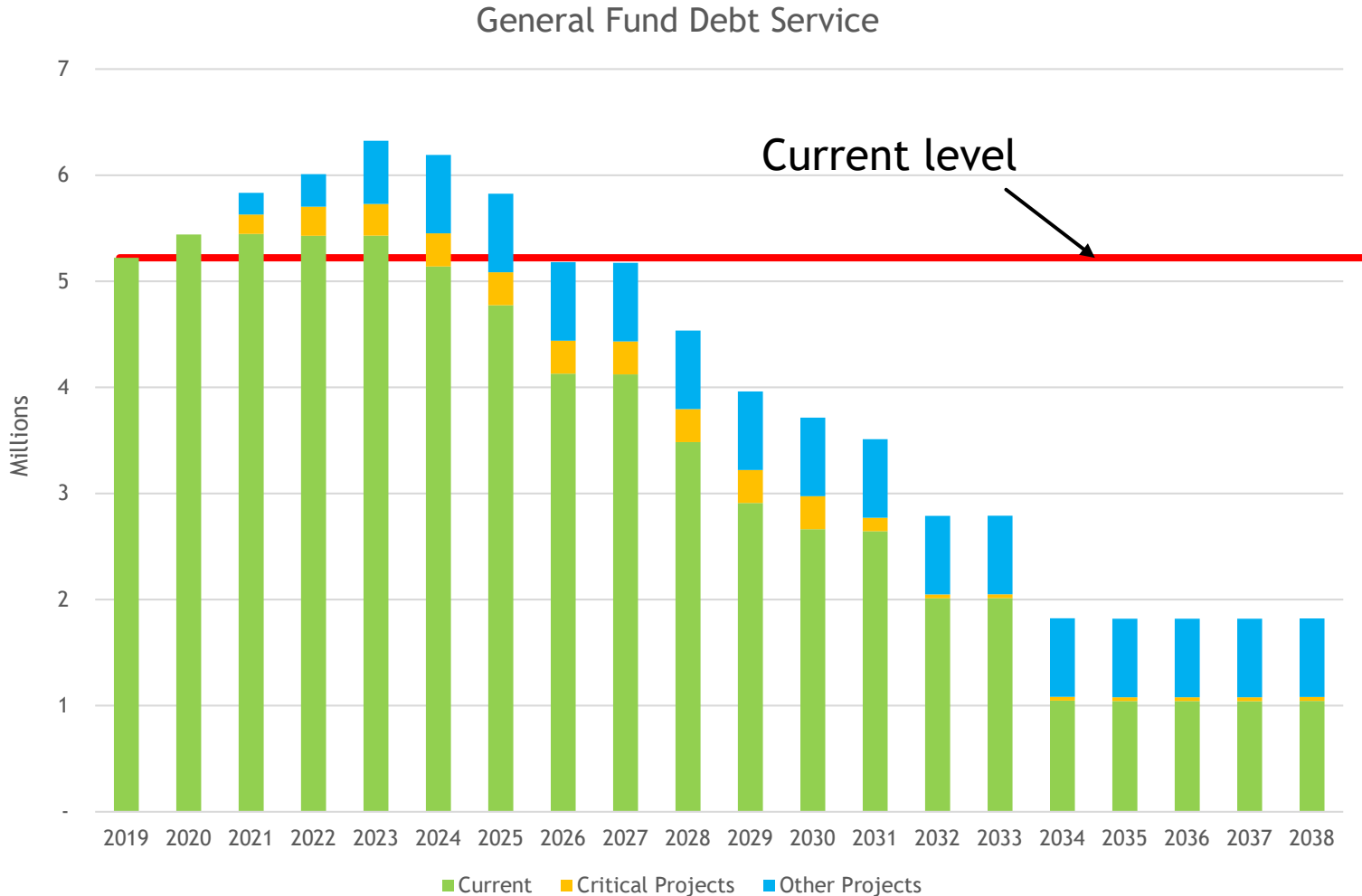
Fund Balance Analysis (No additional contributions)



**Notes:**

- 1) FY20 Baseline includes Airport Debt Balloon Payment
- 2) FY20 Important includes inlet lot re-pave, not currently funded.

# Revised GF Debt Service Projection



## Critical:

Boardwalk Decking  
Chicago Ave (reduced)

## Other:

### Important:

3<sup>rd</sup> street Park  
Skate Park

### Less Important:

Mid Town Fire Station  
Life Saving Museum



# Next Steps

- ▶ Council Action: Approve the project priority classification and funding source (today or future)
- ▶ **Council Action: Select pay as you go projects for inclusion in the FY20 Budget (today)**
- ▶ Staff Action: Prepare the formal Capital Improvement Plan Document
- ▶ Council Action: Adopt formal Capital Improvement Plan document (Summer)
- ▶ Council Action: Adopt FY 20 Budget including FY20 pay as you go projects. (May)
- ▶ Council Action: Select projects for bond issue (Fall)