

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: June 11, 2024

## Item Details

Presenter(s): Amanda Grogan, Director

Department(s): Budget & Performance Management

### Requested Motion

Possible motion to adopt the FY2024-2025/2028-2029 Capital Improvement Plan and Capital Project Ordinance Amendment No. 2024-21.

### Approval Recommended?

Yes

### Item Details

The Capital Improvement Plan (CIP) is a multi-year plan for major capital expenditures such as the acquisition of land; construction or significant renovation of public facilities; construction of new transportation infrastructure; expansion or significant renovation of water, wastewater, electric, or stormwater infrastructure; capital equipment to support operations; or any combination of the above with an asset value of greater than \$100,000 and a useful life of greater than three years.

Once adopted by the Town Council, the CIP becomes a statement of town policy regarding the need, priority, timing, and funding of future capital projects. As a plan, projects and funding mechanisms are subject to change based on new or shifting service needs, special financing opportunities, emergency needs, or other directives or priorities established by the Town Council. Adoption of the CIP does not guarantee funding or project approval.

### Attachments

- NB2-A1: Capital Improvement Plan (CIP) Fiscal Years 2025-2029
- NB2-A2: Capital Project Ordinance Amendments 2024-21

