
Finance Committee

DEPARTMENT: Finance

FROM: Harlan Jefferson, Deputy City Manager

MEETING: February 7, 2024

SUBJECT:

Receive a report, hold a discussion, and provide staff direction regarding the proposed new Capital Improvement Program (CIP) format. (Staff Presenter: Harlan Jefferson, Deputy City Manager)

SUMMARY:

A five-year CIP offers numerous benefits to a city or municipality, facilitating better planning, management, and development of infrastructure and services. Here are some of the key advantages:

- Long-term Planning
- Financial Stability and Predictability
- Prioritization of Projects
- Resource Allocation
- Improved Service Delivery
- Risk Management and Contingency Planning
- Transparency and Accountability

Regarding transparency and accountability, the staff is proposing a new format for the CIP. The significant structural changes you will notice include but are not limited to the following:

- Breaking projects into design/engineering, ROW acquisition, and construction phases
- Listing all active projects and prior cost
- Identifying projects in the six to ten-year horizon
- Identifying other sources of funding
- Creating a Funding Sources section
- Creating an Unissued Debt Schedule section
- Tracking large regional projects

RECOMMENDATION:

Staff recommends that the Committee discuss the proposed new CIP format and provide direction for the next steps.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

At the September 11, 2023, City Council meeting, the Council approved the FY 2023/2024 operating budget and CIP.

REFERENCE:

N/A

FISCAL IMPACT:

N/A

STAFF CONTACT:

Harlan Jefferson
Deputy City Manager
hjefferson@burlesontx.com
817-426-9651