



## Staff Report

November 4, 2024 Council Workshop Meeting

2025-2026 Mayor's Recommended Capital Budget Presentation

Presenter: Cathy Huber Nickerson, Finance Director and Debra Brooks, Financial Analyst

Time Estimate: 15 minutes

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**BACKGROUND:** This presentation is to review the Mayor's 2025-2026 Recommended Capital Budget, with both revenues and expenditures. After the presentation, council will have time for questions and discussion.

**SUMMARY:** Capital Budgets fund the construction and equipment projects of the City. These budgets include street construction, park development, stormwater, water, and sewer infrastructure projects and fleet acquisitions.

Discussion will focus on the changes from the prior biennium, the few major additions, and the funding mechanisms identified for the budget.

**BENEFITS TO THE COMMUNITY:** The mayor's recommended capital budget focuses on projects already in progress or utility projects identified in master planning, with minimal new capital being started. All projects, existing or new, are fully funded through dedicated capital funding sources.

**POTENTIAL CHALLENGES:** The City has identified the resources needed to fund the capital budget as recommended.

**BUDGET IMPACT:** This agenda item presents the recommended capital budget from the Mayor's 2025-2026 Recommended Budget.

**RECOMMENDATION:** The next step in the adoption process will be further revenue discussions and presentations tonight and public hearings for revenues on November 18, 2024. The final step will be the 2025-2026 Budget Public Hearing and ordinance consideration on December 2, 2024.