

# Framework for Future Capital Improvement Program

Presented To: Town Council  
March 17, 2026

## TONIGHT'S GOAL

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Receive a report on the framework and provide input on:

- 1) Staff approach to GFOA Best Practices for CIP
- 2) Preliminary Framework for Developing and Updating the CIP

## BACKGROUND

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- Currently Year 1 of the CIP is Appropriated
- Years 2 through 5 Expenses and Revenue are Estimated
- Current CIP Funding is Heavily Legally Restricted, with Most Dedicated Funding Directed to Streets
- Current CIP Lacks Dedicated Revenue Sources
- Tonight's Item Marks the Start of a Shift to a Fully Funded CIP

# GFOA BEST PRACTICES 1 TO 5<sup>1</sup>

Framework Element	Description	Estimated Completion
1. Defined Planning Horizon	Define planning period for document; ideally 5 to 25 years	Complete
2. Needs Identification	Inventory assets, define lifecycles	FY29 CIP
3. Scope and Cost Estimation	Define projects, scopes, design and construction cost and ongoing costs of asset	FY31 CIP
4. Financial Impact Analysis	Quantify total cost (capital and lifecycle) impacts on capital and operating budget	FY31 CIP
5. Prioritization Framework	Implement system for setting project priority	FY27

Notes: 1. See Table 2 in the March 9, 2026, Finance Commission Staff Report for the Complete Details of Each Item

# GFOA BEST PRACTICES 6 TO 10<sup>1</sup>

Framework Element	Description	Estimated Completion
6. Multi-Year Financial Strategy	Build comprehensive funding plan for projected financial impact	FY31
7. Capital Policies & Governance	Establish capital planning policies	FY27
8. Asset Management Coordination	Integrate CIP with Asset Management	FY29
9. Communications Strategy	Share the plan with stakeholders	FY 27
10. Monitoring & Annual Updates	Monitor project delivery, revise and update CIP	FY28

Notes: 1. See Table 2 in the March 9, 2026 Finance Commission Staff Report for Complete Details of Each Item

## FY27 FRAMEWORK PRIORITIES

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- 1) Socialization of Prioritization Framework (Step 5)
- 2) Update Capital Policies and Governance (Step 7)
- 3) Enhance the Existing Communications Strategy (Step 9)
- 4) Beginning to Frame Needs Identification (Step 2)
- 5) Developing the Framework of Asset Management Coordination for Vehicles and the Civic Center Building (Step 8)
- 6) Optimize Reporting and Tracking with Existing Systems or Adding Software Solutions as Required (Step 10)

## OUTCOMES

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For Tonight: Receive Input on Preliminary Framework

From Finance Commission Meeting of 3/9/26:

Recommend that Town Council Consider Consultant Services to Support Development of Asset Management System to Accelerate Work Plan

By FY31: CIP that Clearly Defines Town Owned Assets their Total Cost, Replacement Requirements, Clearly Defined Funding Needs, and Strategies for Capital and Operating Funding Impacts