



Planning Commission

Briefing on the Preliminary Capital Facilities Plan, 2021-2026 Financial Plan

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Title

Briefing on the Preliminary Capital Facilities Plan, 2021-2026 Financial Plan

Recommended Action

Briefing only. No Action.

Report

Issue:

Whether to receive a briefing on the Preliminary Capital Facilities Plan, 2021-2026 Financial Plan, including key projects, revenues, and expenses.

Staff Contact:

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Presenter(s):

Nanci Lien, Finance Director, 360.753.8465

Background and Analysis:

The Capital Facilities Plan (CFP) is a Chapter in the City's 20-year Comprehensive Plan adopted by Council in 2014. The CFP portion of the Plan is updated annually.

The CFP identifies which capital facilities are necessary to support development and/or growth. Most projects listed in the CFP are directly related to the applicable master plan or functional plan; such as the Parks, Arts and Recreation Plan, the Storm and Surface Water Plan, and other similar plans. The CFP covers a 20-year time horizon; however, the Preliminary CFP, 2021-2026 Financial Plan is a six-year financial plan which is required by the Growth Management Act to specifically identify projects, estimated costs and the funding sources and strategies to implement the plan.

City staff annually reviews and updates the 6-year plan to ensure it can fund and implement the comprehensive plan's vision, showing how the city will provide governmental services at adopted levels of service standards for the existing and projected population growth in the City and Urban Growth Area. It includes projected timing, location, costs and funding sources for capital projects.

The Planning Commission is responsible for reviewing the plan for consistency with the other

Chapters of the Comprehensive Plan, holding a Public Hearing, and providing comments to the City Council. The Planning Commission is scheduled to hold a Public Hearing on Monday, September 21, 2020.

Neighborhood/Community Interests (if known):

The Capital Facilities Plan addresses the provisions of essential city services and is of broad community interest. It addresses a wide variety of issues that cover the City of Olympia in its entirety, including: Parks, Arts, and Recreation projects; Transportation projects; General Capital Facilities Projects; Drinking Water projects; Wastewater projects; Storm and Surface Water projects; Fire; and it incorporates projects from other service providers such as the Olympia School District. City staff works closely with the Bicycle, Pedestrian Advisory Committee; the Parks & Recreation Advisory Committee, and the Utility Advisory Committee to identify and prioritize projects in the Preliminary CFP, 2021-2026 Financial Plan. These committees also provide official comments to the City Council.

Options:

Briefing only. No Action Required.

Financial Impact:

The CFP is a multi-year plan of specific capital projects, including anticipated beginning and completion dates, estimated costs, and proposed methods of financing. Over the six-year span of the CFP, investments will total over \$192 million. For the first year of the six-year Financial Plan, it will total over \$29.3 million.

Attachments:

None