



Community & Economic Revitalization Committee (CERC)

Consider Role of the Capital Facilities Plan (CFP) in Implementing the Opportunity Sites from the Investment Strategies Report

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Title

Consider Role of the Capital Facilities Plan (CFP) in Implementing the Opportunity Sites from the Investment Strategies Report

Recommended Action

City Manager Recommendation:

Consider Role of the CFP in implementing the Opportunity Sites from the Investment Strategies Report.

Report

Issue:

The City of Olympia implements its Comprehensive Plan in three primary ways:

1. through its regulations
2. through its operating budget, and
3. through its Capital Facilities Plan.

This report will consider the relationship between the Capital Facilities Plan (CFP) and the implementation of the *Investment Strategies: City of Olympia Opportunity Areas* report (Attachment 1).

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Presenter(s):

Keith Stahley, Director Community Planning and Development Department

Background and Analysis:

One approach to implementing the Investment Strategies report is to understand what is proposed in the CFP. As we prepare to initiate our annual budget process, we can look to the CFP to help us understand how the projects included in it may affect redevelopment activity within our community particularly around the opportunity areas identified in the Investment Strategies report.

The CFP is comprised of two parts: 1. Goals and Policies (see Attachment 2). The policies on these two pages help to guide the development and implementation of the Comprehensive Plan. At this point, they do not include any reference to the Investment Strategy report or its recommendations.

In addition to the CFP Goals and Policies the City also has adopted a policy document known as the Long Term Financial Strategy (see Attachment 2). The principles included in this document also help to guide development and implementation of the CFP.

The second component of the CFP is how we intend to spend our capital facility dollars specifically in the current budget year and more generally in the following 5 years. The cost of capital facilities included in the CFP generally exceeds the City's funding capacity.

The combined six-year Capital Improvement Program (CIP) includes fiscal year 2014 and expenditure and revenue projections for the next five years. The total planned Capital expenditures for fiscal years 2014 through 2019 are \$122,112,158. The Capital expenditure budget for Fiscal year 2014 is \$12,825,377 which represents 11% of the six-year plan. This total breaks down as follows:

- Parks Projects \$2,183,598
- Transportation Projects \$3,648,179
- General Capital Facilities Projects \$600,000
- Drinking Water Utility Projects \$1,826,800
- Wastewater Utility Projects \$2,333,700
- Stormwater Utility Projects \$2,233,100

These projects are broken down by function and include the projects in the following areas: parks, transportation, stormwater, general government and utilities. Each of these projects has a unique set of funding resources that is explained in the 2014 Capital Facilities Plan (see Attachment 3). Staff has highlighted in Attachment 2 those projects that are in or near the Opportunity Areas.

Options:

Review the CFP policies and projects and provide staff feedback and guidance on how to implement the relationship of the CFP to the Investment Strategy Report and consider the how the Investment Strategy Report might influence the projects included in the Capital Facilities Plan.

Financial Impact:

None at this time.