



Memo



To: Paul Aeschleman, Chair, Buildings and Grounds/Facility Maintenance Committee
Board of Park Commissioners

From: Kyle Cratty, Director of Finance

CC: Jan Arnold, Executive Director

Date: June 23, 2014

Re: Capital Improvement Plan for 2015-2019

Statement

It has been the practice of the District to update its five-year Capital Improvement Plan (CIP) every other year. With the onset of several major capital improvements, it is prudent to review the CIP and update it on an annual basis. An annual update of the CIP will provide a useful tool when putting together the annual operating budget. Adjustments need to be made as the Master Plans are revisited, and with grant possibilities occurring every year.

Discussion

With the completion of the Ridgeland Common Recreation Complex occurring this month, the scope of the CIP changes are back to a more balanced approach. In construction of the CIP, staff was careful to consider factors including location and time since the last capital improvement plan, outside funding opportunities in the form of grants or donations, and the aspects of each master plan.

Funding for the CIP comes from property taxes (50% of the property tax increase from the 2005 referendum transferred to the CIP); transfers from both Recreation and Revenue Facilities; and TIF funds. Now that the bonds have all been issued for RCRC, GRC and 218 Madison, the debt service for these bonds will be taken directly from the property tax allocation. Any remaining dollars allocated toward the CIP will be transferred to fund capital projects.

The major changes from the 2014-2018 plan include the following:

- Addition of life safety improvements to Longfellow and Fox Center in 2016 and 2017 respectively.
- Movement of Euclid Square improvements from a 2019 project to 2017 to align with possible OSLAD funding.
- Rehm Park improvements moved from 2018 to 2019 due to funding needs.
- Andersen Park improvements and Stevenson Park playground improvements tentatively scheduled for 2020.
- Postponed funding to land acquisition in 2015, but allocated double funding in 2016 to fulfill desired levels.

Conclusion

The Building and Grounds/Facility Maintenance Committee recommend the Park Board of Commissioners approve the Capital Improvement Plan to cover 2015-2019.