

Mammoth Lakes Town Council Agenda Action Sheet

Title: Preliminary Capital Improvement Program Projects and Budget for Fiscal Year 22-23.

Council Meeting Date: 4/27/2022

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Recommended Motion: Provide direction, comments, and consensus on projects and funding for the Preliminary Capital Improvement Program Budget for Fiscal Year 22-23

Summary:

The attached staff report provides a brief write up on the proposed capital improvement program (CIP) for FY22-23. As presented in previous CIP reports, the development and funding of specific projects is an iterative process. Capital projects often extend over multiple fiscal years linked to funding cycles, construction seasons, and length of the projects. The report includes several projects that were initiated or funded in FY21-22 or in some cases before last fiscal year. The projects listed are ongoing with program work expected to continue in FY22-23. The report contains funding requests for current projects where needed. New projects for FY22-23 are discussed with funding recommendations. The CIP is primarily funded with the planned use of reserves, the allocation of larger than budgeted TOT, and other revenues and grant funding. Other restricted funding sources are also used. The report provides a substantial amount of information on existing as well as future projects. Staff will be looking for Council consensus for the ongoing work program and direction and comments on proposed projects to include any modifications or additions. The CIP will come back to Council as part of the budget process and will include a refined five-year CIP as well as continued future project priorities and funding needs. As presented before, the five-year program is a planning tool and actual implementation is subject to available funding. Several of the noted budgets are estimates with varying degree of analysis completed in establishing the estimate. As part of the budget process the focus is on the funding of current projects and for new projects scheduled to be part of the next fiscal year. The work program coming out of FY21-22 and going into FY22-23 is very aggressive. It is anticipated that the timing for some projects will be adjusted due to workload and contracting timelines. The ability to implement others will be impacted by updated cost estimates as additional analysis is completed.

The preliminary CIP as presented reflects Town Council's priorities to invest in amenities and core services to benefit the community. The program includes both traditional and non-traditional capital projects. This is reflected in the amount of funding for our Housing Now! initiative and to streets/MUPs, and Town facilities. The program is also shaped by new opportunities to meet community needs and by available funding through grants and partnerships.