Five Year CIP/
Public Facilities
& Finance Plan
Work Program Review

Joint Commissions Meeting

October 12, 2011

Agenda

- Welcome and Introduction (Dave Wilbrecht)
- Overview: What and Why?
- 5-Year CIP Process
  Work Program Review (Ray Jarvis)
- Public Facilities and Finance Plan (PFFP) Work Program Review (Mark Wardlaw)
- Conclusions and Wrap-Up

Meeting Purpose

- Overview of proposed 5-Year CIP Process and Public Facilities Finance Plan
- Review Town Council approved scopes of work:
  - Work program
  - Deliverables
  - Schedule
  - Commissions roles and assignments
  - Staff team support

Overview: What?

5-Year Capital Improvement Program (CIP)

Short-to mid-term plan:

- Asset Management (Maintain existing facilities at acceptable level; reduce deferred maintenance)
- New (capital) improvements
- Identify secured or probable funding sources

Public Facilities & Finance Plan

Long-range plan:

- Reconcile and integrate facilities and projects identified in Master Plans and other documents
- Identify project scope, funding and timing
- Recommend adjustments to DIF

Overview: What?

Separate but Related Efforts with Shared Goals:

– Establish a common basis for decision-making
– Well-defined list of needed community facilities
– Account for maintenance & management
– Apply best practices to reconcile, sort, and determine timing
– Identify appropriate & feasible funding tools
– Prepare for Fiscal Year Budget Proces
– Commissions input essential, and integrated in the scope of both processes

Overview: Why?

The need for wise, fiscally-minded allocation of Town resources has never been greater:

– Reduce ad hoc decision-making

– Focus efforts towards agreed-to goals (“pulling in the same direction”)

–Focus on attracting investment and growing revenues

– Avoid costly financial missteps

Overview: Why?

Economic Forecast and Revitalization Strategies Report (October 2011)

Findings:

1. Market prospects present a range of opportunities for resort development
2. Existing conditions present a challenge to becoming a competitive destination resort community
3. Future development depends as much upon local policy and action as it does upon market prospects
4. Growth potential within the forecast scenarios falls within the limits established in the General Plan

Overview: Why?

EPS Report Findings (continued)

5. Economic performance of the community will be proportional to the quality of new developments
6. Keys to successful resort development include improvement to the built environment, and expanding the range on non-skiing, non-outdoor recreation activities and attractions
7. Community quality of life: amenities, housing, services is linked to resort development
8. Fund key resort development components with incremental revenue

Overview: Why?

Report Conclusions

To achieve destination resort goals, Town must significantly shift its focus:

– Long-term fiscal strategy focused on stabilizing and growing revenues

– Regulatory climate that is flexible, responsive, and tailored to desired outcomes (ie. achieving destination resort status)

–Organizational structure based on aligned interests, to better allocate staff and financial resources

Plans and Policy Documents

General Plan

- Airport Layout Plan
- Bikeway Plan
- Master Facilities Plan
- NDPs
- Mobility Element
- Park & Recreation Master Plan

- Specific Plans & Master Plans
- RecStrats
- Sidewalk Master Plan
- Storm Drain Master Plan
- Trail System Master Plan
- Transit Plans

Five Year CIP
Work Program Review

Updated Approach to the CIP

- Better Decision Making:
  - Full project scope and costs, life cycle costs
  - Prioritization criteria
  - Based on community process
  - Based on financial principles
  - Based on realistic financial expectations
- Revised CIP Process will be used in FY 12-13 Budget Cycle and Going Forward

5 Year CIP

CIP Components:

1. Asset Management Plan (AMP) : Maintenance of existing facilities & programs, including repairs and upgrades under $10K

2. Capital Improvement Plan (CPLAN): New facilities and improvements over $10K

Work Program

Phase I: October-January 2011

- Town Council: Approve Scope of Work (10-5-11)
- Joint Commission Meeting: Process Review and Kickoff (10-12-11)
- Individual Commission Meetings: Review Preliminary Draft CIP
  - Identify 5-Year Facilities and Project List (focus on items in Commission purview)
  - Identify priorities (1 year, 2-3 year, and 4-5 year timeframe)
  - Review project costs and potential funding

Work Program

Phase 2: February - June 2012

- Staff revises CIP based on Commission input
- Individual Commissions Review (Complete) Revised Draft CIP
- Forward Commissions recommendations to Capital Facilities Committee, then to Town Council
- Council provides direction on Draft CIP
- Staff revises CIP based on Council Direction
- Commission Workshops: Final CIP Recommendations
- Town Council Review and Adopt Annual CIP
- Town Council Adopt FY 12-13 Budget

Public Facilities and Finance Plan Work Program Review

Public Facilities Finance Plan

- Comprehensive, long-range plan for public facilities
- Integrates and reconciles facilities cited in various planning documents
- Describes scope, priority & timing
- Determines best financing and implementation tools
- Basis to examine and "recalibrate" DIF program

Capital Finance Committee

- Broad representation:
  - Town Council (Mayor Bacon, Councilmember Wood)
  - Airport, Mobility, Public Art, Recreation (TBD) and Planning Commission
  - CFFC Committee (Jim Smith, Chuck Lande)
  - Economic Stimulus Council (Dan O'Connell)
  - Diane Eagle (at-large)

Capital Finance Committee

Responsibilities

- Represent different interests, expertise and perspectives
- Participate in PFFP Process, report back to Commissions and groups
- Ensure continuity between CIP Update and PFFP processes
- Ensure continuity between previous efforts (facilities planning, CFFC, RecStrats, Economic Stimulus Council) and PFFP

Work Program

Phase I: October-January 2011

- Town Council: Approve Scope of Work (10-5-11) and Appoint Committee
- Joint Commissions Meeting: Process Review and Kickoff (10-12-11)
- PFFP Committee Meetings:
  - Review and refine draft facilities list
  - Determine "best practices"
  - Identify & prioritize projects to be studied, rescoped in Phase 3
  - Identify Priorities
  - Recommend financing and implementation tools
- Present Committee Recommendations to Town Council

Work Program

Phase 2: February - June 2012

- Town Council direction on FY 12-13 Work Program related to facilities planning
- Town Council review and update DIF Program as needed
- Research and develop recommendations for alternate financing tools
- Adopt FY 12-13 Budget and Work Program

Work Program

Phase 3: Fiscal Year 2012-13

- Conduct feasibility studies, resize and rescope major facilities

What's Next?

– Review Background Documents
  • Draft CIP
  • Strategic Planning Documents (Destination Resort Strategy, NDPs, Economic Forecast etc.

– Set CFC and Commissions Meetings and Agendas (first meetings by end of October)

Five Year CIP and Public Facilities & Finance Plan Work Program Review

Joint Commissions Meeting

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