



Capital Projects and 2017 GO Bonds Projects

Date: September 25, 2018

To: Davidson Board of Commissioners

From: Jamie Justice, Town Manager & Piet Swart, Finance Director

1. OVERVIEW

At the September 11, 2018, the Board and staff discussed the need to prioritize Capital Projects and the use of the 2017 GO Bonds, and the related use of unassigned fund balance. This information will be used in the development of the Capital Improvement Plan (CIP). This discussion evolved from a discussion on the funding for a Grey Road curb, gutter and sidewalks project.

2. RELATED TOWN GOALS

Capital improvements to the Town will improve roads, sidewalks, greenways, parks and public facilities.

Strategic Plan Goal #4: *The Town of Davidson will increase physical and mental health of Davidson citizens. Preserve open space. Provide ample opportunities for play and discovery (active and passive).*

Strategic Plan Goal #7: *The Town of Davidson will enable citizens to move freely throughout town via transit, car, bicycle, or on foot.*

Strategic Plan Goal #8: *Davidson will maintain organizational excellence through sound financial management, training and retention of quality employees, and superior service to the community.*

3. OPTIONS

1. Review and prioritize Capital Projects to develop a new CIP
2. Approve use of fund balance to complete the Grey Road Project, and move broader Capital Project and CIP development conversation to January Financial Retreat

4. RECOMMENDED ACTION

Developing the CIP is an important activity for the Board. Waiting for the January Finance retreat will make available to the Board the mobility plan recommendations and unassigned fund balance information. Approval of the Grey Road project will meet an important need of the Town.

5. NEXT STEPS

If option 1 selected, Board will provide staff with prioritization of projects. Staff will then provide a potential time line for prioritized projects, in the form of a draft CIP.

If option 2 selected, staff will move forward with planning for the Finance Retreat, and construction of the Grey Road project.