

# CIP OVERVIEW



# Definitions

Code sec **98-101** (funding section for Capital)

It is the legislative intent of the city council in the passage and adoption of this article that the revenues and funds derived thereby be utilized by the city to fund capital improvements and major capital maintenance, as defined in [section 2-291](#).

It is hereby declared that the revenues, be appropriated annually to the capital improvement fund and/or debt service fund in an amount equivalent to not less than 60 percent of the proceeds of \$0.01 of the sales tax, less the cost of project administration, wholly excluding police tax increments. The revenues appropriated to the debt service fund, if any, shall be used to retire debt for capital improvement projects only.

# Definitions

## Code sec 2-291

*Capital improvements* means the construction for the first time of any fixed public facility or part thereof, either inside or outside of the city that enhances, extends, expands, upgrades, or improves the fixed public facility.

*Major capital maintenance* means repair and maintenance required to maintain existing fixed public facilities in proper operating condition and are either:

- (1) Intended to have a corrective effect of five or more years; or
- (2) Necessary to prevent immediate and substantial deterioration.

*Operational maintenance* means any repair or maintenance to capital improvements other than major capital maintenance.

# Capital since 2007

| Category           | Cost             |
|--------------------|------------------|
| Public Safety      | \$8,685,926      |
| Arvada Center      | 852,846          |
| Transportation     | 18,748,375       |
| Parks              | 33,640,432       |
| Golf               | 761,587          |
| TOD                | 2,822,677        |
| Revolving Projects | <u>3,617,906</u> |
|                    | \$69,129,749     |

# Historic CIP Funding

| Year | Funding          |
|------|------------------|
| 2005 | \$10,506,810     |
| 2006 | 16,361,931       |
| 2007 | 12,050,695       |
| 2008 | 5,534,988        |
| 2009 | 10,443,036       |
| 2010 | 25,459,119       |
| 2011 | 9,856,078        |
| 2012 | 12,747,533       |
| 2013 | 16,016,849       |
| 2014 | <u>9,023,371</u> |
|      | \$128,000,410    |

# 2015-2024 Sources

| Source                          | 10-year Budget   |
|---------------------------------|------------------|
| 98-101                          | \$78,509,034     |
| Other City of Arvada Funds      | 34,648,128       |
| Restricted City of Arvada Funds | 8,188,096        |
| External                        | 20,017,043       |
| TBD                             | <u>7,689,872</u> |
|                                 | \$149,052,173    |

# 2015-2024 Uses

| Use            | 10-year Budget |
|----------------|----------------|
| General Admin  | \$33,480,818   |
| Transportation | 35,347,760     |
| Facilities     | 43,907,336     |
| Parks          | 15,366,258     |
| Golf           | 3,291,783      |
| Hospitality    | 1,822,915      |
| Arvada Center  | <u>753,444</u> |
|                | \$133,970,314  |

# 2015-2024 Available Funds

| Type                                   | 10-year Budget  |
|--|-----------------|
| Unallocated 98-101<br>(starts in 2018) | \$15,081,860    |
| Bonds (starts in 2019)                 | \$55,000,000    |
| One-time Funds (building revenue)      | <u>????????</u> |
|  | \$70,081,860    |



# Questions

