

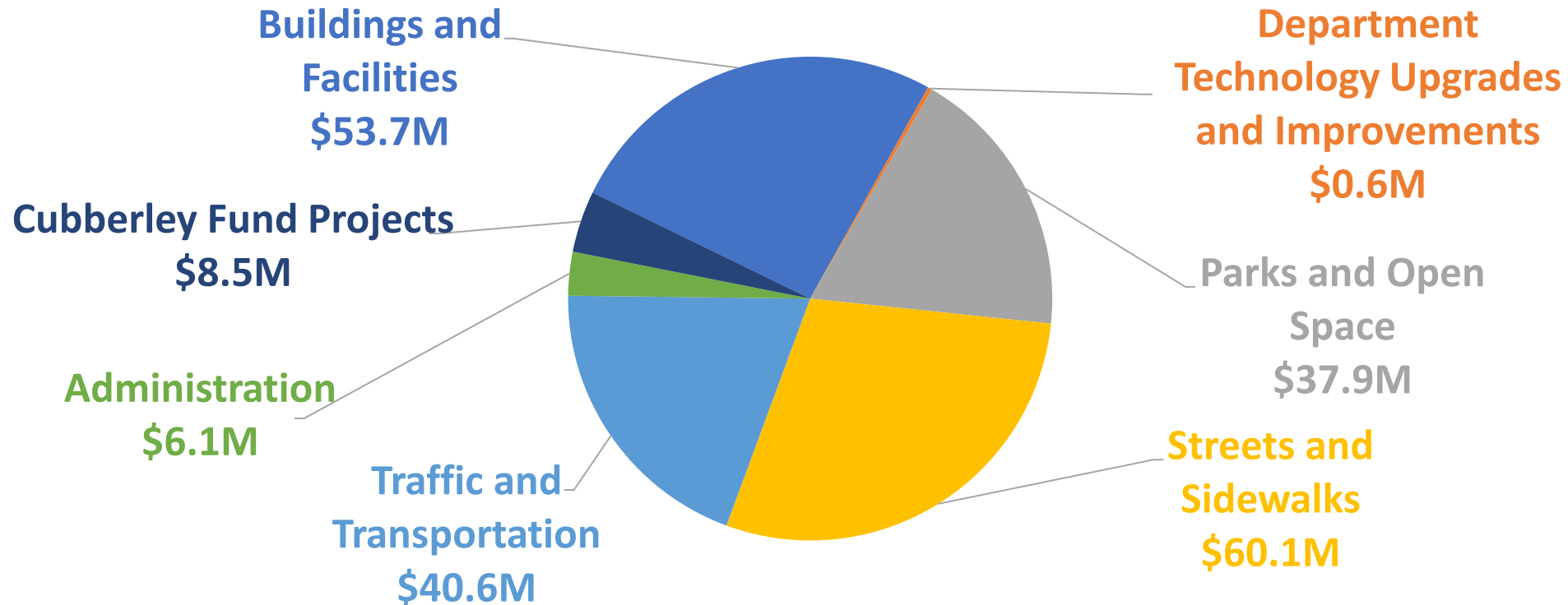
**FY 2023 PROPOSED BUDGET
HEARINGS
GENERAL CAPITAL
IMPROVEMENT FUND PLAN
AND CUBBERLEY PROPERTY
FUND CAPITAL IMPROVEMENT
PLAN
CAP PG. 51-239, 241-257**

May 10, 2022

www.cityofpaloalto.org/budget

FY 2023 PROPOSED BUDGET SUMMARY

2023-2027 CAPITAL IMPROVEMENT FUND AND CUBBERLEY FUND EXPENDITURES BY CATEGORY - \$207.3 MILLION*



*Only includes project specific expenses, excludes expenses such as debt service payments



CITY OF
**PALO
ALTO**

GENERAL FUND CAPITAL PROJECTS

General Capital Improvement Fund Plan Pg. 51-239

Cubberley Property Fund Capital Improvement Plan Pg. 241-257

FY 2023 GENERAL CAPITAL IMPROVEMENT PLAN

FY 2023 - FY 2027 CIP Baseline Budget Summary

	FY 2023 Proposed	FY 2024	FY 2025	FY 2026	FY 2027	5-Year Total
Revenues	\$ 61.2 M	\$ 38.4 M	\$ 39.2 M	\$ 40.2 M	\$ 40.8 M	\$ 219.8 M
Expenses*	\$ 85.8 M	\$ 39.8 M	\$ 36.6 M	\$ 37.5 M	\$ 32.4 M	\$ 232.1 M
Infrastructure Reserve	\$ 6.1 M	\$ 4.8 M	\$ 5.2 M	\$ 7.9 M	\$ 16.4 M	\$ 16.4 M

*Includes all fund expenses, such as debt service expenses

FY 2023 – FY 2027 Capital Improvement Plan Outlook

- Overall Base Transfer from the General Fund (including interest earnings):
\$9.9M in FY 2023; \$76.5M over 5-Year CIP
- Transfers from Transient Occupancy Tax (TOT) revenues dedicated by Council for infrastructure improvements:
\$9.7M in FY 2023; \$66.9M over 5-Year CIP

GENERAL FUND CAPITAL PROJECT SUMMARY

FY 2023 – FY 2027 Capital Improvement Plan Strategy

- Projects continued to be reprioritized to address Council priorities including the Infrastructure Plan (IP), Climate and Electrification, and Community Health and Safety
- Prioritization also based on Staff workload capacity and external funding sources
- Re-established funding for catch-up and keep-up work funded in recurring projects including streets and sidewalks programs, and increased funding for inflation in out years
- The Proposed 5-Year Plan does not fully fund several major known projects

FY 2023- 2027 NEW CAPITAL PROJECTS

Five new projects:

- Electric Charger Infrastructure Installation (PF-23000): \$0.3M in FY 2023; (Additional funds anticipated for future installations)
- Fire Training Facility Replacement (FD-24000): \$0.1M over 5-Year CIP; (Current funding only for feasibility and site study)
- Roth Building Rehabilitation Phase 1 (PE-23001): \$11M in FY 2023
- Bol Park Pathway Repaving and Repair (PE-25000): \$1.4M over 5-Year CIP
- California Avenue Streetscape Update (PL-23000): \$0.1M in FY 2023

FY 2023 BUDGET SUMMARY

GENERAL CAPITAL IMPROVEMENT PLAN CONTINUING PROJECTS

- Completing construction on the Charleston/Arastradero Corridor Project
- Continuing construction on the Public Safety Building Project
- Completing design on Newell Road Bridge Project
- Anticipated start of construction on Boulware Park and several other smaller park improvements projects
- Completing design/starting construction on Churchill Avenue Enhanced Bikeway and Churchill Avenue/Alma Street Railroad Crossing Safety Improvements
- Continuing studies and analysis for the Railroad Grade Separation and Safety Improvements

FY 2023 CUBBERLEY IMPROVEMENT PLAN

FY 2023 – FY 2027 CIP Baseline Budget Summary

	FY 2023 Proposed	FY 2024	FY 2025	FY 2026	FY 2027	5-Year Total
Revenues	\$ 3.8 M	\$ 1.9 M	\$ 1.9 M	\$ 2.4 M	\$ 3.2 M	\$ 13.1 M
Expenses*	\$ 5.1 M	\$ 1.8 M	\$ 1.8 M	\$ 1.9 M	\$ 2.4 M	\$ 12.7 M
Ending Fund Balance	\$3.8 M	\$3.9 M	\$3.9 M	\$4.4 M	\$5.2 M	\$5.2 M

*Includes Operating and Capital Expenses

FY 2023 – FY 2027 Cubberley Improvement Plan Outlook/ Strategy

- Revenues from General Fund transfers \$1.9M annually, and reimbursement from PAUSD for Roof Repairs in FY2023, 2026, & 2027
- One new project: Cubberley Community Center Redevelopment (CB-26000): \$0.3M over 5-Year CIP
- Continuation of maintenance and upkeep of the facilities