

2024-2028 Capital Improvement Plan

City Council Meeting

October 3, 2023



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City of Shakopee | 485 Gorman St., Shakopee MN 55379
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Vision/Goals and Policies

- 5-year capital plan to provide and maintain public facilities and infrastructure/15-year expanded capital plan/ 20-year equipment replacement plan
- Capital projects vs. operating budget
 - Larger financial investment (>\$10k)
 - May span multiple years
- Provides for longer-term financial planning
- Non-binding document of future intent
- Designed to be a fluid document (rolling 5-years) with 2024 included in the adoption of next years budget



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Funding Priorities

Developed by prioritizing a list of capital projects based on anticipated year needed and based on anticipated funding opportunities

1. Public health, safety, mandates (Have to do)
2. Maintenance, efficiency (Smart to do)
3. Expanding existing systems, new services, general community betterment (Want to do)



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CIP Schedule

CIP drafted by city departments	Spring 2023
Draft CIP reviewed by City Council	August 2, 2023
CIP adopted by City Council	October 3, 2023
2024 CIP projects adopted as part of annual budget	December 19, 2023



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Total CIP Expenditures by Fund

Department	2024	2025	2026	2027	2028	Total
Building Internal Service Fund	2,845,000	12,733,000	1,285,000	285,000	1,625,000	18,773,000
Capital Improvements Fund	8,562,000	16,952,300	8,807,500	9,097,500	6,645,000	50,064,300
Equipment Internal Serv. Fund	1,256,700	1,321,600	4,850,300	564,300	1,617,700	9,610,600
I.T. Internal Service Fund	824,000	775,000	718,000	730,000	745,000	3,792,000
Park Asset Internal Serv. Fund	1,029,000	247,000	235,000	602,000	696,000	2,809,000
Park Development Fund	11,551,000	4,650,000	16,520,000	366,000	190,000	33,277,000
Sanitary Sewer Fund	1,240,000	583,500	186,000	189,000	639,000	2,837,500
Storm Drainage Fund	1,275,568	1,512,700	914,300	269,100	165,100	4,136,768
Tax Increment Fund	8,200,000					8,200,000
Tree Replacement Fund	50,000	50,000	50,000	50,000	50,000	250,000
EXPENDITURE TOTAL	36,833,268	38,825,100	33,566,100	12,152,900	12,372,800	133,750,168



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Funding Source Summary

Source	2024	2025	2026	2027	2028	Total
Building Internal Service Fund	1,045,000	733,000	1,285,000	285,000	1,625,000	4,973,000
Capital Improvement Fund	7,047,500	11,419,600	8,376,500	7,147,500	6,215,000	40,206,100
Cost Sharing	2,011,131				190,000	2,201,131
Cost Sharing, County	72,500					72,500
Cost Sharing, MnDOT/Federal	1,750,000	7,223,000	3,500,000			12,473,000
Cost Sharing, SPUC	40,000	52,000	25,000	15,000	35,000	167,000
Equipment Internal Service Fund	1,171,700	1,321,600	4,850,300	564,300	1,617,700	9,525,600
Grants	1,147,068	4,500,000	725,000			6,372,068
I.T. Internal Service Fund	824,000	775,000	718,000	730,000	745,000	3,792,000
Park Asset Internal Service Fund	1,069,000	247,000	235,000	902,000	696,000	3,149,000
Park Development Fund	9,621,000	3,150,000	3,150,000	66,000		15,987,000
Sanitary Sewer Fund	1,302,000	639,000	1,986,000	199,000	684,000	4,810,000
Special Assessments		730,000	341,000	1,900,000	325,000	3,296,000
State Bonding Funds	1,000,000	5,500,000	5,760,000			12,260,000
Storm Drainage Fund	1,078,500	2,384,900	2,564,300	294,100	190,100	6,511,900
Tax Increment Financing	7,571,869					7,571,869
Tree Replacement Fund	82,000	150,000	50,000	50,000	50,000	382,000
SOURCE TOTAL	36,833,268	38,825,100	33,566,100	12,152,900	12,372,800	133,750,168



2024-2028 CIP Changes

Changes from August 2 Workshop (summary page included in the council agenda packet)

- Capital Improvements Fund
 - CIP 24-012 Combined the 2024 Full-depth Pavement Reconstruction project with the Mill and Overlay Project for 2024. Total cost of the combined projects were reduced by \$145,000.
- Other
 - Appendix – added the 15-year Capital Improvement Plan.
 - Misc. descriptions and pictures added/updated throughout the CIP



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2024-2028 CIP

- Final CIP will be available on the City's website.
- 2024 CIP projects will be included in operating budget for final City Council approval in December.
- All projects over \$25,000 will be brought forward to City Council prior to letting of contracts for final approval.



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