

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF ADOPTING THE) RESOLUTION NO. 23-5334
CAPITAL IMPROVEMENT PLAN FOR FISCAL) Introduced by Marissa Madrigal,
YEARS 2023-24 THROUGH 2027-28 AND) Chief Operating Officer, in
RE-ADOPTING METRO’S FINANCIAL POLICIES) concurrence with Council President
Lynn Peterson

WHEREAS, Metro recognizes the need to prepare a long-range plan estimating the timing, scale and cost of its major capital projects and equipment purchases; and

WHEREAS, Metro’s Chief Operating Officer has directed the preparation of a Capital Improvement Plan for fiscal years 2023-24 through 2027-28 that projects Metro’s major capital spending needs over the next five years;

WHEREAS, the Metro Council has reviewed the FY 2023-24 through FY 2027-28 Capital Improvement Plan; and

WHEREAS, the Metro Council has conducted a public hearing on the FY 2023-24 budget including the FY 2023-24 through FY 2027-28 Capital Improvement Plan; and

WHEREAS, the Metro Council annually reviews and readopts its Comprehensive Financial Policies including the Debt Management, Post Issuance Compliance and Capital Asset Management Policies; now therefore

BE IT RESOLVED that the Metro Council hereby authorizes the following:

1. That the FY 2023-24 through FY 2027-28 Capital Improvement Plan (CIP), summarized in Exhibit A, is hereby adopted.
2. That the FY 2023-24 capital projects from the FY 2023-24 through FY 2027-28 Capital Improvement Plan be included and appropriated in the FY 2023-24 budget.
3. That the Comprehensive Financial Policies, including the Debt Management, Post Issuance Compliance and Capital Asset Management Policies, included as Exhibit B to this Resolution, are re-adopted and will be published alongside the FY 2023-24 budget.

ADOPTED by the Metro Council this 22nd day of June 2023.

Lynn Peterson, Metro Council President

Approved as to Form:

Carrie MacLaren, Metro Attorney