

# Board packet April 21, 2020: Capital Plan Update and Parking Lot Project Recommendation

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**Ryan Livergood**

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1 attachment

CAPITAL  
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Good morning,

- I have attached an update to the 10 year capital plan I sent you last week. Thanks to Doug, who thought something didn't look right with the plan, I went back and noticed an error in one of my formulas. As a result of fixing it, we are now projected to be down to a 58% accumulated fund balance in ten years. While this isn't good news, it still keeps us above the minimum of 50% accumulated fund balance per WNPL policy in ten years (although I certainly liked it better when it was looking like 68%!) Once again, our debt is completely paid off in ten years, so my hope is that we will be able to grow our accumulated fund balance again starting in 2030.
- I am recommending that the Board vote to proceed on the WNPL parking lot project for FY 2020-2021. Below are the main points for and against doing the project. I will speak more to these point tonight.

Parking lot project Pros vs. Cons	Pros	Cons
	Parking lot will not be utilized heavily this summer	Future financial uncertainty
	Take advantage of Village's expertise and purchasing power while we are certain to have the opportunity	Might need to educate the taxpayers on timing of project
	Project will need to be done sometime in the next 10 years	

Thanks,  
Ryan

From: Ryan Livergood