Resolution No. PWC 2023.06

RESOLUTION TO ADOPT TEN-YEAR CAPITAL IMPROVEMENT PROGRAM PLAN FOR FISCAL YEARS 2023-2032

WHEREAS, the Fayetteville Public Works Commission (the "Commission") continues to adhere to a high standard of professional financial management to ensure adequate public infrastructure, economic development and services for its citizens; and

WHEREAS, the Commission has need for an adopted ten-year Capital Improvement Program (CIP) plan for water/wastewater projects in the attached Exhibit A, and

WHEREAS, the Commission recognizes the Capital Improvement Program plan to be an important management tool that coordinates community infrastructure needs with the financial capacity of PWC; and

WHEREAS, the Commission prepared a ten-year Capital Improvement Program plan which balances projected revenues and expenditures based on a financial forecast and assumptions with regard to PWC's long-range financial capacity and includes cost estimates for projects scheduled for at least the first five years; and

WHEREAS, the Commission will update the ten-year Capital Improvement Program plan annually as part of PWC's regular budget process;

THEREFORE, LET IT BE RESOLVED BY THE COMMISSIONERS OF THE FAYETTEVILLE PUBLIC WORKS COMMISSION THAT the ten-year Capital Improvement Program plan for Fiscal Years 2023-2032 is hereby adopted as the Commission's long-range Capital Improvement Program plan.

ADOPTED this the 26th day of April 2023.

FAYETTEVILLE PUBLIC WORKS COMMISSION

Ronna Rowe Garrett, Chairwoman

ATTEST:

Evelyn O. Shaw, Secretary