FINANCE DEPARTMENT MEMORANDUM

To: Mayor Richards and Council Members

From: Julie Bergstrom, Finance Director

Date: November 6, 2007

Re: Capital Improvement Plan

The proposed capital improvement plan for the years 2008-2012 is on the agenda for approval. The CIP plan totals $27,388,544, with funding from various sources. Attached is a summary by funding source and also by department for your review.

The proposed general tax levy for the listed capital projects is $221,700 in 2008, a total of $2,678,548 over the five year period.

If you have any questions, or need more information, please contact me.