



CITY OF FORT BRAGG

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COUNCIL COMMITTEE ITEM SUMMARY REPORT

MEETING DATE: November 4, 2015
TO: Finance and Administration Committee
FROM: Director of Public Works
AGENDA ITEM TITLE: Receive Update on Progress on Facilities & Equipment Internal Service Fund Reserve Analysis

ISSUE:

Develop a more formal procedure for analyzing and documenting Internal Service Fund (ISF) reserve needs.

SUMMARY:

Previously, City Council has directed staff to create a more detailed and structured analysis of ISF reserve funds for facilities and equipment as an aid to their review of the City's Annual Budget. The purpose of the analysis is to better understand and anticipate funding needs by category of ISF expenditures and the timing of expenditures. This first analysis will cover ISF needs for equipment and facilities funded by the General Fund. Attached is a list of major facilities and typical ongoing equipment or other assets that need regular maintenance or replacement. A \$5,000 threshold was chosen to identify major items of work. A 10 year horizon is recommended at this time for anticipating upcoming expenses.

RECOMMENDATION:

Staff is requesting Committee guidance and direction as to the appropriateness of the initial assumptions for this analysis. Staff can return with more specific estimates of amounts and the years in which the work is being anticipated to occur.

ATTACHMENTS:

List of ISF assets to be analyzed