

### Sec. 106.109. Capital Improvement Funding.

The City shall have a Capital Improvement Plan that is designed to be financially feasible and provides the funding source and amount of funding for the capital costs of each project, and the funding source and amount of funding for the anticipated post-construction operation costs of each project. The Capital Improvement Plan shall be filed and approved each fiscal year concurrently with the annual budget.

(Ord. 2005-807-E, § 10.11.A; Ord. 2006-185-E, § 3)

### Sec. 106.110. Reserved.

*Editor's note—*

Ord. 2013-413-E, § 1, amended the Code by repealing former [§ 106.110](#) in its entirety. Former [§ 106.110](#) pertained to mid-year budget/end-of-year analysis/review, and derived from Ord. 2006-788-E, § 10.5; and Ord. 2009-701-E, § 3.

### Sec. 106.111. Debt management parameters.

The City is establishing appropriate objective guidelines and parameters for future debt issuance. Guidelines that are too restrictive do not provide enough debt capacity to finance needed infrastructure. Guidelines that are not restrictive enough may result in excessive debt issuance in the near term, which will reduce future budgetary flexibility by creating an excessive debt service demand on the City's resources, contributing to a deteriorating credit position. Objective guidelines typically take the form of debt ratios. Below are five debt service ratios identified by the City to control its debt position.

	Target	Maximum/ Minimum
Overall net debt to estimated market value	2.50%	3.50%**
Debt per capita	\$2,600	\$3,150**
Debt service to General Fund revenues	11.5%	13.0%**
Ten year principal paydown	50%	30%*
Unreserved, undesignated General Fund Balance to revenues	10%	5%*

\* Measured as a minimum

\*\* Measured as a maximum

(Ord. 2006-829-E, § 1; Ord. 2007-971-E, § 1)