

CAPITAL IMPROVEMENT PLAN

A comprehensive Capital Improvements Plan (CIP) incorporating identified projects for enhanced transportation and mobility; storm water and flood control; parks and open space; and community facilities has been developed. The plan is a compendium of a variety of projects that would contribute to the health, safety, and welfare of the community. Some of the projects are important to public safety and others represent desired quality of life enhancements. The CIP is housed in an Excel Workbook with individual project sheets that include project descriptions, estimated capital costs (in 2014 dollars), phasing opportunities, and potential funding sources. Expenditures for projects can be identified annually for a 5-year period and then “lumped” as future costs. The CIP is a living document that is expected to be updated annually based on funding availability as well as to forecast capital requirements for multi-year financial planning.

The Comprehensive Plan will be implemented by tools such as:

- ✓ Zoning, overlay districts, and other development codes
- ✓ Funding mechanisms
- ✓ Capital Improvements Plan
- ✓ Annual work plan and budgets

Table 9F: Capital Needs Prioritization

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Table 9G: Capital Improvements Program Schedule, 2014-19

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FUNDING MECHANISMS

In addition to regulatory tools for managing the orderly and desired development patterns, the City may be able to utilize funding mechanisms such as Tax Increment Financing (TIF), Tax Increment Reinvestment Zone (TIRZ), Enterprise Zone, special assessments, and other approaches. Each of these methods has unique applications, opportunities and constraints, and risks. Grants, low-interest loans, creation of storm water or flood management utilities, and other funding sources may support development. Many communities have entered into public-private partnerships to develop amenities such as convention centers, hotels, or other economic stimulus activities.

Local taxes are Falfurrias’s primary source of general fund revenues. Falfurrias’s sales tax and property tax allocations both increased since 2004, as has the property tax rate. At \$0.47 per \$100 taxable value, Falfurrias’s property tax rate is about the same as the Texas average for all cities (\$0.485) and is slightly higher than cities with populations between 4,500 and 5,500 residents (\$0.4477), according to Texas Municipal League 2012 survey of city taxation and debt.

ANNUAL WORK PLANS AND BUDGETS

The annual work plans will reflect key actions needed not only to provide day to day services, but also will address activities and milestones reflecting implementation of the vision articulated in the Comprehensive and Strategic Plans.