

LAKE COUNTY
BOARD OF COUNTY COMMISSIONERS

POLICY

Title: **Capital Improvements Program Policy**

Number:

Cancels:

Approved:

I. OBJECTIVE

To establish Board of County Commissioners guidelines and requirements for the development of a Five-Year Capital Improvements Program (CIP). The CIP is designed to balance the need for public facilities and infrastructure as expressed by the County’s Comprehensive Plan with the fiscal capability of the County to meet those needs. The CIP serves as a general planning guide to be used in conjunction with the County’s Comprehensive Plan.

II. DEFINITIONS

A. For this policy, a capital asset is defined to be land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that have a purchase price of at least \$25,000 and an initial useful life of more than one year.

III. DIRECTIVES

- A. The Five-Year Capital Improvements Program shall include requests from Departments of the Board of County Commissioners and from Constitutional Offices.
- B. Requests shall be updated annually and submitted with the Department’s budget package.
- C. All capital projects requests shall include a proposed funding source.
- D. Projects considered for funding by the County shall include a projected operating budget, including personnel, maintenance and other related costs. Such information shall include any savings resulting from the project, as well as any new costs.
- E. No capital project shall be funded unless operating impacts have been assessed and the necessary funds can be reasonably assumed to be available, when needed.

IV. RESERVATION OF AUTHORITY

The authority to issue or revise this policy is reserved for the Board of County Commissioners.

BOARD OF COUNTY COMMISSIONERS
LAKE COUNTY, FLORIDA

Welton G. Cadwell, Chairman

This _____ day of _____, 2003.

ATTEST:

James C. Watkins, Clerk of the
Board of County Commissioners
of Lake County, Florida

Approved as to form and legality:

Sanford A. Minkoff
County Attorney