

Capital Improvement Program

- *Maintains integrity of capital infrastructure*
- *Facilitates coordination between capital needs and the operating budget*
- *Enhances the community's credit rating, control of its tax rate, and avoids sudden changes in its debt service requirements*
- *Keeps the public informed about future needs and projects*
- *Relates public facilities to other public and private development plans*
- *Encourages careful project planning and design to avoid costly mistakes and help the community reach desired goals*
- *Focuses attention on community objectives and funding requirements*
- *Coordinates the activities of municipal departments to reduce or avoid duplication.*



Capital Improvement Committee

Seekonk Town Hall
100 Peck Street
Seekonk, Massachusetts 02771

Phone: 508-336-2910
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Capital Improvement Committee

Coordinating community capital project planning, financial analysis and physical development

Tel: 508-336-2910

The Process for sound fiscal and capital planning:

Capital Expenditures: major maintenance, repairs and replacements, major equipment and acquisitions and new projects involving the town's infrastructure, including buildings and roads

Capital Budget Preparation

- ◆ **All agencies submit capital outlay budget requests to the Town Administrator, with copies to the Capital Improvement Committee (CIC). These requests should be for tangible assets or projects that cost at least \$15,000* , have a useful life of at least five years and are eligible for borrowing. (* as of Feb. 1, 2012)**
- ◆ **CIC completes a cost-benefit analysis of all capital outlay budget requests submitted by all agencies.**
- ◆ **CIC works with the Town Treasurer to determine debt service capacity, ability to pay and any other funding sources.**
- ◆ **Town Administrator with the CIC submits a recommended long term capital outlay plan and plan for current acquisitions to the Board of Selectmen and the Finance Committee.**

Capital Improvement Committee Evaluation Criteria



1. Eliminates a proven or obvious hazard to public health or safety.
2. Required by legislation or action of other governmental jurisdictions.
3. Supports adopted plans, goals, objectives, and policies.
4. Reduces or stabilizes operating costs.
5. Prolongs the functional life of a capital asset of the Town by five years or more.
6. Replaces or repairs a clearly obsolete facility or capital equipment item; or maintains and makes better use of an existing facility or capital equipment item.
7. Prevents a substantial reduction in an existing standard of service.
8. Directly benefits the Town's economic base by increasing property values.
9. Provides new programs having social, cultural, historic, environmental, economic, or aesthetic value.
10. Utilizes outside financing sources such as grants and borrowing.