

Capital Improvement Program Policies

Purpose

The purpose of the capital improvement policy is to plan for the construction, replacement and maintenance of the Township's infrastructure with as little impact to Township funds as possible. Currently the Township has designated the following as Capital Improvement Funds:

- Town Hall Capital Improvement Fund (806)
- Road and Bridge Capital Improvement Fund (805)
- Road and Bridge Asphalt/Hard Surfaces (804).

Policy

The Township will develop a multi-year plan for capital improvements and update it annually.

The Township will identify the estimated cost and potential funding sources for each capital project.

The Township will coordinate development of the capital improvement budget with the development of the operating budget. Future operating costs associated with new capital improvements will be projected and included in the operating budget.

The Township will use inter-governmental assistance to finance those capital improvements that are consistent with the capital improvement plan and Township priorities.

The Township will maintain all its assets at a level adequate to protect the Township's and its citizens' capital investment and to minimize future maintenance and replacement costs.

Federal, State and other intergovernmental and private funding sources of a special revenue nature shall be sought out and used as available to assist in financing capital improvements.