

RESOLUTION NO. 2018-849

A RESOLUTION AUTHORIZING APPROVAL OF AN ARANSAS PASS CAPITAL IMPROVEMENT PLAN POLICY (CIP)

WHEREAS, it is important to address and have a policy for the City of Aransas Pass' long-term expenditure planning; and

WHEREAS, the City shall implement a Capital Improvement Plan Policy (CIP) to help regulate the City's large expenses; and;

WHEREAS, it is the responsibility of the City Manager and Finance Director with input from the City Departments, to produce a CIP each year for City Council consideration; and

WHEREAS, it is further understood that this policy mandates that funding sources be identified with each proposed expenditure; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Aransas Pass;

That the City of Aransas Pass shall implement a Capital Improvement Plan Policy to help maintain financial discipline, consistency and stability. Attached hereto as "Exhibit A" is hereby adopted as the Capital Improvement Plan Policy of the City of Aransas Pass effective the 5th day of February, 2018.

PASSED, ADOPTED AND APPROVED ON This 5th day of February, 2018.

Ramiro Gomez, Mayor

ATTEST:

Mary Juarez, City Secretary

APPROVED AS TO LEGAL FORM:

Allen Lawrence, City Attorney

CAPITAL IMPROVEMENT PLAN POLICY

The City of Aransas Pass will prepare, for the City Council's annual adoption, a five year Capital Improvement Plan, which will detail each capital project, the estimated cost and funding source. The City will determine and use the most effective and efficient method for financing all new capital projects in accordance with its debt management policies.

Capital Improvement plans provide a vision for the residents of a community as to how a community plans to address aging infrastructure, plans for expansion and growth, as well as plans that will dictate Aransas Pass' fiscal health in the coming decades.