

## Capital Improvement Plan (CIP) Policies

Annually review and monitor the state of the City's capital equipment and infrastructure, setting priorities for its replacement and renovation based on needs, funding alternatives, and availability of resources.

1. The City will develop a multi-year plan for capital improvements, update it annually and make all capital improvements in accordance with the plan.
2. The City will maintain its physical assets at a level adequate to protect the City's capital investment and to minimize future maintenance and replacement costs. The budget will provide for adequate maintenance and orderly replacement of capital assets from current revenues where possible.
3. Capital projects will conform to the following criteria:
  1. will be part of an approved City plan;
  2. will be part of an adopted maintenance/replacement schedule;
  3. will minimize operating costs; and
  4. will be selected according to the established Capital Improvement Plan.
4. The capital budget process works in conjunction with the regular operating budget process. CIP projects are flagged as funded or unfunded depending on whether or not the forecasted operating budget can support or fund the project. All funded CIP projects are included in the operating budget for the current budget year.

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