RESOLUTION AUTHORIZING A CAPITAL IMPROVEMENTS PROGRAM ON AN ANNUAL BASIS

WHEREAS, the cost and conditions of capital investments are vital to a successful operation of county services; and

WHEREAS, many local governments have successfully installed capital improvements programs; and

WHEREAS, it is anticipated that the savings from such a program will amount to at least one (1) percent of the projected cost of capital improvements; and

WHEREAS, the governing body has determined that the capital improvements program will assist it in making sound fiscal decisions affecting taxing paid by the citizens of the county;

NOW, THEREFORE, BE RESOLVED, by the governing body of Tennessee meeting in regular session on this day of hereby authorizes the following:

SECTION 1. That, a system of Capital Improvements Program shall be established as described in this resolution and such other policies as may be approved by a Capital Improvements Program Committee.

SECTION 2. That, a Capital Improvements Program Committee be established consisting of four members appointed by the Body, County Executive, Highway Supervisor, and School Superintendent.

SECTION 3. That, said Committee shall organize and select a Chairman; assign a person to coordinate the Capital Improvements Program; and assign staff members of the departments affected by the program to assist the Coordinator in implementing the program.

SECTION 4. That, for the purpose of establishing a Capital Improvements Program, "Capital Improvements" shall include major expenditures for capital projects that are not recurring on a "year in, year out" basis and fit within one or more of the following categories:

1. All projects requiring debt obligations or borrowing
2. Any acquisition or lease of land
3. Purchase of major equipment and vehicles valued in excess of $ with a life expectancy of four years or more.
4. Construction of new buildings or facilities and roads or streets including engineering, design, and other preconstruction costs with an estimated cost in excess of $________.

5. Major building improvements that are not routine expenses and that substantially enhance the value and extend the life of a structure.

6. Major equipment or furnishings required to furnish new buildings or other projects.

7. Major studies requiring the employment of outside professional consultants in excess of $________.

SECTION 5. That, each department requesting capital improvements submit the necessary forms and comply with other policies established by the Capital Improvements Committee in order to have such request considered by this Body.

SECTION 6. That, the Capital Improvements Committee organize as soon as possible and begin the Capital Improvements Program by September 1, __________.

SECTION 7. That, all resolutions in conflict with this Resolution are hereby repealed insofar as such conflict exists. This Resolution shall become effective immediately upon its passage the public welfare requiring it.

Duly passed and approved this______ day of_________ 20____

ATTESTED: