

Code: DP
Adopted: May 16, 2023

Capital Improvements

On or before August 1st of each year, the district must file with the Department of Taxation a written debt management policy and five year capital improvement plan. The capital improvement plan must include a list of estimated available resources for each year and a list of projects to be completed, with estimates for each project. The project costs must not exceed the estimated resources.

The Board of Trustees must review and approve the capital projects report before filing with the Department of Taxation. Because capital improvement costs are based on estimates, it may be necessary to revise the capital improvement plan to compensate for the actual costs. If the capital improvement plan is revised, the revision must be reviewed and approved by the Board of Trustees.

END OF POLICY
