



Sedgwick County...
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Sedgwick County

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Legislation Details (With Text)

File #: 15-0730 **Version:** 1 **Name:**

Type: Consent **Status:** Consent Agenda

File created: 10/26/2015 **In control:** Board of Sedgwick County Commissioners

On agenda: 11/18/2015 **Final action:**

Title: Resolution to establish a Capital Improvement Fund.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Signed Resolution.pdf, 2. Exhibit A - 2016-2020 Adopted CIP.pdf

| Date | Ver. | Action By | Action | Result |
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Resolution to establish a Capital Improvement Fund.

Recommended Action: Adopt the Resolution and authorize the establishment of the Capital Improvement Fund.

Sedgwick County has a capital improvement program policy in place. That policy outlines that the Board of County Commissioners is committed to the provision of facilities and infrastructure needed to assure quality public services that provide for the present and future well-being of the citizens of Sedgwick County. Capital projects are funded and undertaken only in conformance with the terms of that policy. To date, accounting for capital improvement project spending and funding has occurred in a number of funds based on a project's anticipated funding sources at the time of approval. For example, a project with both cash-funding and bond-funding would be established in two different fund centers in two different funds. This has made tracking and reporting project costs more complicated than necessary. To simplify the process, it is requested that a single capital improvements fund for facilities, drainage, and some road/bridge projects be created, effective January 1, 2016. Any projects approved and established in any other fund prior to that date will remain in the funds in which they were originally created. The Sales Tax Road/Bridge Fund will not be a part of this fund consolidation.

Alternatives: Continue to use the funds and accounting methodologies used in the past.

Financial Considerations: The new fund will be called the Capital Improvement Fund. Financial reporting will be consistent with what has been provided in current and past years: information will continue to be provided in the quarterly financial report, annual budget book, and capital improvement program book.

Legal Considerations: As outlined in the attached resolution, if the County desires to create a capital improvement fund, the Board of County Commissioners is required to authorize the establishment of the fund by resolution per K.S.A. 19-120.

Policy Considerations: The request is in compliance with the County's CIP Policy.

Outside Attendees: N/A