



## Town Manager's Office

**To: Mayor and Town Council**

**From: Robert B. Scott, Deputy Town Manager**

**Through: Mario Canizares, Town Manager**

**Re: Addition of Chapter 21- Capital Projects Management Policy**

**Town Council Meeting – November 14, 2023**

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**Agenda Item:**

Consider approval of adding Chapter 21, Capital Projects Management Policy to the Town's Administrative Regulations.

**Description of Agenda Item:**

Rapid growth experienced by the Town has resulted in multiple long-term developer agreements and special financing vehicles, each different and unique from the others. Often the specific developer agreement is signed many years prior to required disbursement or receipt of funds. The attached policy is designed to raise awareness among relevant staff and to create basic processes to ensure proper accounting and management of these complex long-term capital arrangements. The need for and the basic tenants of the policy have been reviewed by both the Finance and CIP Sub-Committees of Council.

**Budget Impact:**

While there will not be specific dollar impacts, adherence to this policy will improve overall capital project budgeting and management.

**Legal Obligations and Review:**

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

**Attached Documents:**

1. Proposed Capital Projects Management Policy

**Staff Recommendation:**

Town Staff recommends the Town Council approve and add Chapter 21, Capital Projects Management Policy to the Town's Administrative Regulations.

**Proposed Motion:**

I move to approve and add Chapter 21, Capital Projects Management Policy to the Town's Administrative Regulations.