



08.01.06 CAPITAL FUNDS

Division: **Budget and Financial Services**
Adopted: **07/2005**
Revised: **12/2005, 03/2015, 02/2019, 05/2023**
Reviewed:

This policy describes the governing principles for preparing the capital budget and the Capital Improvement Plan (CIP) to facilitate informed investment decisions and promote effective management of existing capital assets.

The CIP includes all capital projects, regardless of size, financed with Federal, State and/or college funds, and all departmentally funded projects exceeding the amount stated in the Budget Procedure 8.5(1). The capital improvement program is an ongoing process that includes:

- Assessing capital needs, opportunities and resources
- Assess utility conservation and sustainability opportunities
- Ensuring that potential projects conform with academic priorities, strategic plan initiatives, and investment strategies
- Establishing priorities for project funding

The CIP is compiled by the Facility Services Department and presented to the President’s Cabinet for input. The President recommends college wide priorities and, if approved, are included in the capital budget.

Capital Improvement Program

Providing the facilities essential to the accomplishment of the college’s mission is a primary concern.

To ensure the availability of such facilities, a 3-Year Capital Improvement Program (CIP) will be developed and updated on an annual basis. Plan objectives and goals include:

- Improving learning through educational facility enhancements.
- Ensuring facilities compliance with Environmental, Health and Safety Regulations.
- Extending the life expectancy of buildings and infrastructure.
- Construction of new facilities to meet the demands of increasing student enrollment.

The CIP will integrate projects from the College’s Facilities Master Plan (Capital Improvement), College Strategic Plan, and 10-Year Facility Condition Assessment with annual immediate needs into a short-range 3-Year Plan.

Major components will include:

- Executive summary
- Program/physical history
- Campus Master Plan and description
- CIP process description
- Fund source description
- Project list for coming fiscal year and amounts
- Project descriptions
- 3-year plan for projects by category
- 10-year Facility Condition Assessment
- Program schedule
- Impact on operating budget
- Campus Maps identifying project location

Related Institutional Procedures:

None