



Capital Budgeting and Finance: A Guide for Local Government

Justin Marlowe, William C. Rivenbark, A. John Vogt

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Capital Budgeting and Finance: A Guide for Local Governments, 2nd edition, guides managers through the often confusing and challenging process of allocating resources under decreasing revenues, increasing energy prices, and public demand for accountability. This process is made exponentially more difficult in today's economic climate of decreased revenue projections and the negative impacts on the municipal bond market. In this book, you get the exact steps needed in this process-up to and including the actual project management needed to ensure successful completion. In light of the 2009 federal stimulus package that funnels additional resources to municipalities to improve infrastructure, more and more local governments are feeling the pressure to be "shovel ready" - which is precisely what the capital planning process does. With Capital Budgeting and Finance, you will be able to: Tailor a capital budgeting process to your local government's needs; define what expenditures can be allocated on a capital basis; develop a capital improvement plan; conduct a needs assessment of your community; prioritize when multiple needs arise-evaluating projects and conducting a cost-benefit analysis; evaluate potential public-private partnerships to advance infrastructure and economic development with limited public resources; understand the four major sources of pay-as-you-go financing strategies; take advantage of lease purchase agreements to meet capital needs; know how to plan, structure, and sell debt on the market; and more. City managers and staff, finance and control department staff, and anyone responsible for some aspect of prioritization of capital projects, development of strategic plans, budget creation, financing strategies, and budget management and execution will get tremendous value from this book.

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