



# Office of City Treasurer Velda Jones-Potter

## NEWS RELEASE

Tuesday, June 5, 2018

### **Treasurer Implements Capital Project Explorer**

*Wilmington taxpayers will soon have real-time information on  
City's capital investments at their fingertips; Treasurer to launch in July*

**Wilmington, Del.** - With the Capital Project Explorer (CPE), Treasurer Velda Jones-Potter takes transparency and responsible government to new heights, incorporating application program interfacing (API) technology into the City's treasury management system. The CPE gives taxpayers real-time, online access to capital project spending with the ability to filter projects like street paving, sewer improvements and other construction by councilmanic district.

*Wilmington's capital budget for its fiscal year 2018 approximates \$84 Million which the City generally finances through the issuance of its general obligation bonds. Order of magnitude, capital facilities in construction for fiscal year 2017 totaled \$39 Million.*

During the most recent budget season, taxpayers showed great interest in how the Treasurer manages the City's cash flow and financing to meet capital needs. Jones-Potter is confident this powerful tool will equip taxpayers to easily monitor the use of bond proceeds over the life of capital projects.

This technology also allows closer evaluation of the City's plans and fiscal policies, inviting stakeholders to become partners of the process.



According to Jones-Potter, "as a government, we regularly disclose on the City's operating budget and financial position, but rarely communicate details on the millions of dollars spent on capital projects. The CPE provides a visual and interactive way for taxpayers to know that their money is being put to work in their communities."

The Capital Project Explorer is powered by Socrata, a company that specializes in public data management and currently used by the State and New Castle County. In addition to promoting transparency in public finance, the software uses data analytics to harness information allowing for more effective decisions making. The City is finalizing terms with Socrata - the Treasurer plans to integrate for a mid-July launch.

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