

# Capital Improvement Plan

Capital improvement expenditures represent significant policy decisions for local government. Outlined herein, is the City staff’s recommended six (6) year [Capital Improvements Plan](#) (CIP). The Capital Improvement Program is the process of identifying and planning for large-scale public expenditures, which are expected to have a relatively long life. The following are important reasons for completing a CIP.

**BETTER PLANNING** – A CIP enables a community to plan now for future needs. It allows the City Commission, with input from reviewing boards and commissions, to examine alternatives available in relation to constraints, fiscal and otherwise, that exist. It allows for orderly project implementation and the most effective use of capital expenditures consistent with expected revenues. **PRIORITY DETERMINATION** – The program is an attempt to rank projects based on their importance using the welfare of the entire community as the criteria.

**COORDINATION OF CAPITAL AND OPERATING BUDGETS** – The systematic comparison of the capital budget with the operating budget affords the opportunity to coordinate the factors of timing and available funds. Also, analyzing all projects at once often reveals interrelationships of projects, which may be overlooked by isolated department directors.

**ECONOMY** – No municipality has enough money to fund all the things it would like to do. The single most important reason for a CIP is to ensure that the available funds are spent wisely.

**PARTICIPATION** – The process involves a broad group of participants including City Commission, Planning Commission, Historical Development Commission, Downtown Development Authority, Economic Development Commission, Community Services Board, Airport Board, City Staff and the public.

The CIP provides a baseline of the funding needed for major capital outlay. Expenditures such as regular vehicle replacement, projects mandated by state and federal statutes and projects intended to alleviate serious liability concerns and maintain existing infrastructure are included. Proposed funding sources, if known, are identified with the project or equipment.

## Supporting Documents

Capital Improvement Plan 2024-2030 41.29 MB