

CAPITAL IMPROVEMENTS PLAN

2023 - 2028

PLANNING DEPARTMENT



Executive Summary



CITY OF
TRAVERSE CITY

OVERVIEW

This Capital Improvements Plan (CIP) outlines a schedule of public service expenditures over the ensuing six-year period (fiscal years 2023–2028).

The Capital Improvements Plan proposes project funding relative to the anticipated availability of fiscal resources and the choice of specific improvements to be achieved throughout the six-year plan. The first year of the Capital Improvements Plan serve as the basis for establishing the City's Capital Projects Budget (CPB), programming the implementation of the planned projects for the upcoming two fiscal years. The CIP and CPB make up the City's Capital Improvements Program.

The CIP does not address all of the capital expenditures for the City, but provides for large, physical improvements that are permanent in nature, including the basic facilities, services, and installations needed for the functioning of the community. These include transportation systems, utilities, municipal facilities and other miscellaneous projects.

TO QUALIFY FOR INCLUSION INTO THE CIP, A PROJECT MUST:

- Any capital improvement project or program plan or study that the cost is \$25,000 or more or construction or replacement of a new facility (i.e., a public building, water/sanitary sewer mains, storm sewers, major/local roadways, recreational facilities), an addition to, or extension of such a facility, provided that the cost is \$50,000 or more and that the improvement will have a useful life of three years or more.
- Any nonrecurring rehabilitation or replacement of all or a part of a building, its grounds, a facility, or component, provided that the cost is \$50,000 or more and the improvement will have a useful life of three years or more.
- Any new purchase, including land of major equipment to support community programs provided that the cost is \$50,000 or more and will be coded to a capital asset account.
- Any planning, feasibility, engineering, or design study costing \$25,000 or more that is not part of an individual capital improvements project or a program.

Preparation of the Capital Improvements Plan is done under the authority of the Michigan Planning Enabling Act (Act 33 of the Public Acts of 2008). It is the City Planning Commission's goal that the CIP be used as a tool to implement the City Master Plan and assist in the City's financial planning.

THE CAPITAL IMPROVEMENT PLAN PROCESS

The Capital Improvements Program process begins with a review of identified system needs and concludes with the proposed CPB as outlined below:

- 1** Staff Review identified Needs and Initial Key Scope
- 2** Projects to Address Needs are Prioritized; Schedule Developed
- 3** Draft 6-year Capital Improvements Plan Created
- 4** Planning Commission Study Session Held to Review Plan
- 5** Planning Commission Holds Public Hearing & Adopts CIP
- 6** Receives & Files Capital Improvement Plan
- 7** City Commission Authorizes Capital Improvements Budget