

Capital Improvement Plan

WHAT IS A CAPITAL IMPROVEMENT PLAN (CIP)?

A capital improvement plan (CIP) is a community planning and fiscal management tool used to coordinate the location, timing and financing of capital improvements over a multi-year period – usually 4-6 years. Capital improvements refer to major, non-recurring physical expenditures such as land, buildings, public infrastructure and equipment. The CIP includes a description of proposed capital improvement projects ranked by priority, a year-by-year schedule of expected project funding, and an estimate of project costs and financing sources. The CIP is a working document and should be reviewed and updated annually to reflect changing community needs, priorities and funding opportunities.

IMPORTANCE OF A CIP

For a successful path in economic development, communities must understand their current infrastructure constraints and plan for future improvements. These plans help ensure that you are financially planning for future growth while coordinating efforts between communities and local economic development organizations.

A five-year capital improvement plan should contain individual capital projects ranging from economic development projects to community improvements. This plan can include potential construction schedules, estimated costs, and a budget-oriented savings plan.

INTRODUCTION

ISG will create five-year capital improvement plan for 16 communities, selected from across the state, to properly plan for large capital expenditures including infrastructure. They will set the stage for well-planned economic growth in these communities. The plans will be created in partnership with the city councils or their designees in each of the communities. The capital improvement plans for each site will consider all infrastructure including water, wastewater, natural gas, railroad, road, electric, and broadband internet infrastructure.

QUALIFICATIONS

- Population less than 5,000
- Does not have a current CIP or has an existing plan older than 4 years
- Identified matching funds with a letter of support from funding partners
- Must include letter of support from Economic Development Organization (Unless your community does not have one)
- Document stating why is this opportunity to create a new capital improvement plan important for your community

Capital Improvement Plan

APPLICATION

INTRODUCTION

GOED has contracted with ISG, Inc., an architecture/engineering firm, to provide five-year capital improvement plans for eligible municipalities within South Dakota. Eligible municipalities must have a total population less than 5,000 residents, be willing to provide a financial match, and do not currently have a five-year capital improvement plan in place, or their existing plan is older than 4 years old. Applications will be accepted until all funds under the program have been allocated.

INSTRUCTIONS

Please type or print clearly. Be sure to fill in each blank and answer each question.

APPLICANT INFORMATION

NAME OF APPLICANT MUNICIPALITY

ECONOMIC DEVELOPMENT CONTACT

CONTACT PHONE

CONTACT E-MAIL

MUNICIPALITY CONTACT

CONTACT PHONE

CONTACT E-MAIL

MUNICIPALITY ADDRESS

QUESTIONNAIRE

By selecting yes to the below questions, you are agreeing to do the following.

- | | | |
|-----|----|---|
| YES | NO | Is the population of your municipality less than 5,000 residents? |
| YES | NO | Does your municipality currently have a five-year capital improvement plan in place? <ul style="list-style-type: none">▪ <i>If you selected YES, you must provide GOED and ISG your most recent Capital Improvement.</i> |
| YES | NO | Applicant can provide a match of \$15,000 payable to ISG, Inc. in monthly installments as work is completed on the five-year capital improvement plan. |
| YES | NO | Subject to a satisfactory outcome, your authorizing body (i.e., City Council) must formally adopt the five-year capital improvement plan and make best efforts to update the plan (through a process of the municipality's choosing) on no less than an annual basis. |
| YES | NO | Applicant will make best efforts to have municipality staff, economic development representatives and elected officials available, as necessary or appropriate. |
| YES | NO | Municipality and/or its advisor(s) will furnish existing infrastructure studies (i.e., water, wastewater), facility assessments, and other plans/documents associated with municipality-owned assets only as is necessary or appropriate to aid in completing the five-year capital improvement plan. |

ATTACHMENT SECTION

Previous capital improvement plan, if applicable

Letter of monetary support

Letter of Economic Development support

Attachment of overview of Economic Development focus for plan

CERTIFICATION

All information contained above is true and complete to the best knowledge and belief of the applicant. There is no intent to deceive or defraud the Governor's Office of Economic Development or any potential participant to provide five-year capital improvement planning support to this municipality.

PERSON COMPLETING APP.

OFFICER'S NAME/TITLE

TELEPHONE NUMBER

DATE

**APPLICATION MUST BE OPENED IN ADOBE ACROBAT TO BE SUBMITTED VIA BUTTON BELOW.
OTHERWISE, SUBMIT APPLICATIONS TO BRADI AT BRADI.STAMPE@SDGOED.COM**