

GRAND RAPIDS PUBLIC UTILITIES COMMISSION

RESOLUTION NO. 09-18-23-12

ADOPT CAPITAL IMPROVEMENT PLAN POLICY AND  
DELEGATE AUTHORITY

WHEREAS, the Grand Rapids Public Utilities Commission (GRPUC) has a philosophy to develop a capital improvement plan (CIP) to protect and grow the GRPUC's significant financial investment in infrastructure, public facilities, technology infrastructure, and other capital assets and improvements; and

WHEREAS, the CIP applies to the electric, water, and wastewater (sanitary sewer and domestic treatment); and

WHEREAS, the CIP helps to ensure the effective allocation of financial resources to promote a long-term strategic view of asset management; and

WHEREAS, the CIP is based on an understanding of operational maintenance requirements, functional considerations, the renewal/replacement and decommissioning of assets, and which forms the basis of annual budget estimates; and

WHEREAS, capital assets and infrastructure are important legacies that serve current and future generations; and

WHEREAS, a sound multi-year CIP clearly identifies capital needs, funding options, and operating budget impacts; and

WHEREAS, the GRPUC has reviewed and discussed the Capital Improvement Plan Policy at the August 30, 2023 work session;

NOW, THEREFORE BE IT RESOLVED THAT the Grand Rapids Public Utilities Commission has reviewed and adopts the Capital Improvement Plan Policy and rescinds any and all previous Capital Improvement Plan resolutions and policies.

Adopted this 18<sup>th</sup> day of September 18, 2023.

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GRPUC President

Witness:

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GRPUC Member