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DATE: December 19, 2024

File No.

TO: Mayor and Council

FROM: John Kurvink, Chief Financial Officer

RE: Draft 2025-2029 Capital Budget

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**RATIONALE:**

To inform Council on the proposed capital expenditures for the 2025-2029 period as part of the development of the 2025-2029 Financial Plan for the town.

To request early approval from Council on the following proposed 2025 capital expenditures:

1. Road 2 intake screen Capital Project to get built before the canal start date at a cost of \$115,000.
2. Siphon Control Gate Capital Project to get built before the canal start date at a cost of \$50,000.
3. Ionizer Redesign and Revamp Capital Project to get built before the canal start date at a cost of \$50,000.
4. Hester Pumphouse New Flow Meter Capital Project to get installed before the canal start date at a cost of \$25,000.
5. Fairview Pumphouse New Flow Meter Capital Project to get installed before the canal start date at a cost of \$30,000.

**OPTIONS:**

Council may wish to direct staff to incorporate the draft capital plan, as presented, into the 2025-2029 Financial Plan and provide early approval for the listed 2025 capital expenditures items.

Council may wish to direct staff to incorporate Council revisions into the draft capital plan and incorporate the revised capital plan into the 2025-2029 Financial Plan and provide early approval to the listed 2025 capital expenditure items.

Council may wish to request additional information from staff.

**RECOMMENDATION:**

That Council provide early approval for the Road 2 intake screen Capital Project to get built before the canal start date at a cost of \$115,000 funded by water reserves.

That Council provide early approval for the Siphon Control Gate Capital Project to get built before the canal start date at a cost of \$50,000 funded by water reserves.

That Council provide early approval for the Ionizer Redesign and Revamp Capital Project to get built before the canal start date at a cost of \$50,000 funded by water reserves.

That Council provide early approval for the Hester Pumphouse New Flow Meter Capital Project to get installed before the canal start date at a cost of \$25,000 funded by water reserves.

That Council directs staff to incorporate the draft capital plan, after revision, into the 2025-2029 Financial Plan of the town.

That Council provide early approval for the Fairview Pumphouse New Flow Meter Capital Project to get installed before the canal start date at a cost of \$30,000 funded by water reserves.

That Council directs staff to incorporate the draft capital plan, after revision, into the 2025-2029 Financial Plan of the town.

**BACKGROUND:**

On November 25, 2024 Council received the Draft 2025-2029 Capital Plan as it pertained to water and sewer projects and their impact on utility rate setting for 2025. Council provided input into the proposed plan and utility rates.

On December 2, 2024 Council received the 2025-2029 Capital Plan as it pertained to water and sewer projects and provided 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> reading to the respective utility rate bylaws which provided for increases of 4% to water utility rates and water parcel taxes and 3% to sewer utility rates and sewer parcel taxes for 2025.

On December 9, 2024 Council adopted sewer utility rate and sewer parcel tax bylaws for 2025.

The 2025-2029 Draft Capital Plan has now been revised to include all proposed capital expenditures.

Local governments must adopt a financial plan annually in accordance with the *Local Government Act* and the *Community Charter*. The planning period for the financial plan must include the current fiscal year and the next four fiscal years (five-year plan). At a minimum, the plan must include:

Proposed expenditures (operating, capital, interest, and principal payment on debt), funding sources (for example, taxes, fees, grants, new borrowing, and debenture debt), and transfers to and from reserve funds and surplus.

The five-year capital budget is the first step in the preparation of the Town's Financial Plan.

Upcoming Meetings:

January 27, 2025 – Presentation of Draft 2025-2029 Operating and Capital Budgets

February 24, 2025 – Presentation of Draft 2025-2029 Financial Plan

February 25 – March 26, 2025 – Public Feedback Period

March 31, 2025 – Presentation of 2025-2029 Financial Plan

April 22, 2025 – Adoption of 2025-2029 Financial Plan

May 12, 2025 – Adoption of the 2025 Tax Bylaw

*General:* N/A

*Organizational:* N/A

*Financial:* N/A

*Legal/Statutory Authority:* Under Section 165 and 166 of the *Community Charter*, a municipality must adopt a five-year financial plan in accordance with this legislation.

***Strategic Plan:*** Good Governance

**REFERRALS:**

**PUBLIC PROCESS:**

**COUNCIL REPORT/RESOLUTION HISTORY:**

**CAO COMMENTS:**

**Report Approval Details**

Document Title:	2025-2029 Draft Capital Budget.docx
Attachments:	<ul style="list-style-type: none"><li>- 2025-2029 Capital Plan - January 6, 2025.pdf</li><li>- 2025-2029 - Capital Budget Projects - 2025 and 2024CF Projects Only For Printing Dec 30, 24.pdf</li><li>- 2025-2029 - Capital Budget Projects - 2026-2034 Projects Only For Printing Dec 30, 24.pdf</li></ul>
Final Approval Date:	Jan 2, 2025

This report and all of its attachments were approved and signed as outlined below:

**No Signature - Task assigned to Rochelle Lougheed was completed by workflow administrator Brieanne Mader**

**Rochelle Lougheed - Jan 2, 2025 - 9:31 AM**

**Wayne Anderson - Jan 2, 2025 - 11:35 AM**