

REQUEST FOR DECISION

RFD009-2024: 2024/25 5-Year Capital Investment Plan



To: Town Council
From: Director of Finance
Date: March 12, 2024
Subject: 2024/25 5-Year Capital Investment Plan

References/Attachments

- Draft 2024/25 5-Year Capital Investment Plan V1
- Draft 2024/25 5-Year Capital Investment Plan V2
- Draft 2024/25 5-Year Capital Investment Plan V3

Legislation

- MGA Section 65
- Municipal Funding Agreement for the Transfer of Canada Community Building Funds.

Recommendation

That Council approve the 2025/25 5 Year Capital Investment Plan as presented.

Background

Version 1 of Berwick's draft 5-Year Capital Investment Plan (CIP) was presented to Council during the month of January. This plan included a list of capital projects and staff sought feedback from Council to incorporate their direction and priorities into the draft version 2 (V2) of the CIP.

Staff presented V2, with revisions, to Council on February 13th. Since that time, management has included an additional project for key fobs at the Fitness Centre, valued at \$6,500 to be funded from safe restart funds, and confirmed the Berwick and District Volunteer Fire Department wishes to contribute \$20,000 toward phase 2 of the water storage tank building.

Staff is pleased to present this funded CIP for Council's consideration and approval. The proposed year 1 of the CIP includes a total investment of \$3,938,743 and a draft 5-Year collective investment of \$17,628,043.

Financial Implications

The 5-Year Capital Investment Plan assists Berwick with planning current and future capital needs.

Priority Alignment

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Capital Investment Plan



Check Applicable	Strategic Priority Area	Comments
X	Economic	
	Environmental	
	Social	
	Cultural	

Community Engagement/Communication

A public budget engagement session was held on February 20th, 2024 and a budget feedback survey was completed, with the results shared on February 27th, 2024.

All budget information is posted on Berwick’s website at: Berwick.ca/2024-25 budget.

CAO Comments

CAO Initials: _____

Targeted Decision Date: March 12, 2024