



## Memorandum

To: Council

From: Alain D. Muise, CPA, CA,

Re: 5 Year Capital Investment Plan

The purpose of this memo is to provide some background information and context on the 5-year Capital Investment plan attached to the agenda.

### **Context:**

The Province of NS asks each municipality to submit a 5-year Capital Investment Plan each year. While it is a 5-year plan, submitting an annual plan means that we can incorporate changes from year to year. The 5-year plan is prepared by CAO Muise, with input from other departments on their multiyear planning.

### **Mode of preparation:**

Typically, projects that are not defined are not included in the 5 Year Plan. This is more of an Argyle practice versus a Provincial requirement. The reason being is that the cost estimates are too far off to include in the plan. For instance, projects such as a sidewalk or the requirement for a new Library in West Pubnico are not included here. It does not mean that they are not priority or could be added next year when the project(s) are more defined.

To compare, the Mariners Center Expansion project has an outstanding funding application and a high-level cost estimate. This does not mean that we have those figures correct in the 5-year plan, nor the timing. It simply means that we, as staff and Council, should consider the fiscal impact of that project now that we have an estimate of cost.

The attached spreadsheet has two parts, the first establishes the likely projects for the next 5 years. The first two years are of course more accurate than the later three, as we are closer to those project timeframes. The second part of the spreadsheet indicates the estimated sources of income to offset these costs, including estimated third party funding.

## Request of Council

The request is to amend, debate or approve the capital list to comply with the Provincial requirements. We are of course open to any amendments, but in some cases, which will be presented during the meeting, the projects are underway and cannot be cancelled, but some can be delayed and priorities changed for those that have not yet commenced.

Also, I would add a note that third party funding always speeds up projects and when they are to be accomplished. Sometimes our priorities define the funding, and sometimes the funding defines the priority we recommend.

Respectfully submitted.

Alain