

# Governance and Priorities Committee

November 12, 2022



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**AGENDA  
TOWN OF LAMONT  
Governance & Priorities Committee Meeting  
November 12, 2022**

**1. CALL TO ORDER AND RELATED BUSINESS**

**1.1. CALL TO ORDER**

**1.2. ADOPTION OF AGENDA**

**1.3. DECLARATION OF PECUNIARY INTEREST**

**1.4. ADOPTION OF MINUTES**

**2. DELEGATIONS**

**2.1. MOTION FOR ACCEPTANCE OF DELEGATION**

**3. NEW BUSINESS**

**3.1. 2023 Capital Budget & 5 Year Capital Plan .....Page 1**

**4. CLOSED SESSION**

**5. ADJOURNMENT**



**TOWN OF LAMONT  
COUNCIL AGENDA  
REQUEST FOR DECISION**

AGENDA ITEM: 3.1

**COUNCIL MEETING DATE:  
November 12, 2022**

**ITEM DESCRIPTION OR TITLE**

**2023 CAPITAL BUDGET & 5YR CAPITAL PLAN**

**RECOMMENDATION**

1. **THAT** the Governance and Priorities Committee accept the 2023 Capital Budget as information.
  
2. **THAT** the Governance and Priorities Committee accept the 2023-2027, 5-Year Capital Plan as information.

**BACKGROUND**

The 2023 Capital Budget and 5-Year Capital Plan identifies known capital expenses the Town of Lamont will require over the next 5 years, the current financial position, sources of funding, and grants that have been applied for.

In preparation on the 2023 Capital Budget and 5-Year Capital Plan, administration has identified priority projects in the amount of \$4,401,000 for years 2023 to 2027, with an average annual cost of \$880,000. The 2023 Capital Budget identifies 3 priority projects with a total cost of \$870,000.

Year	2023	2024	2025	2026	2027
<b>Total</b>	<b>870,000</b>	<b>700,000</b>	<b>1,050,000</b>	<b>801,000</b>	<b>980,000</b>

With Council’s approved reallocation of funding and transfer from reserves, for the 2022 Capital Works Program, the infrastructure work identified as Campbell Stage 2 Phase 2, approved in year 2023 of the 2022 – 2026, 5-year Capital plan was also initiated saving costs on the proposed 2023 Capital Budget of approximately \$600,000.

Municipalities have seen a significant reduction in provincial funding for capital investment, combined with inflationary pressure has resulted in administration presenting a phased approach to the 2023 Capital Budget. Priorities set in the phased approach will be based on risk and impacts do to failure, grant funding approvals and other funding confirmation.



# TOWN OF LAMONT COUNCIL AGENDA REQUEST FOR DECISION

Details on the 2023 Capital Budget and 2023- 2027, 5-year Capital Plan projects and sources of funding will be presented to the Governance and Priorities Committee for input.

## COMMUNICATIONS

Once Council approves the 2023 Capital Budget and 5-Year Capital Plan, the reports will be posted on the Town website.

## IMPLICATIONS OF DECISION

The reduction in provincial funding and increased costs due to inflation has impacted the capital planning approach. The proactive savings on the Campbell stage 2 phase 2 project has enabled a phase approach to complete the project and maintain the 5-year Capital Plan. The proposed projects identify required infrastructure investment that puts the Town in a position to support the Town of Lamont Strategic Plan.

## FINANCIAL IMPLICATIONS

Project costs and funding sources for each option have been provided in the presentations.

## POLICY AND/OR LEGISLATIVE REFERENCES

MGA Section 283  
Town of Lamont Strategic Plan 2022-2027

## ATTACHMENTS

N/A

Report Prepared By:

- Tyler Edworthy, Director, Operations & Infrastructure
- Robert Mu, Finance Officer

Approved by CAO: