

What is a Capital Plan?

A Capital Plan can mean many things to many different people and organizations. For us, the Capital Plan is an important part of a lot of work we do here at the Town, and is part of other important plans too, like the Asset Management Plan and the Water Financial Plan.

Basically, the Capital Plan establishes how the Water Division will manage the rehabilitation or replacement of existing water assets. It also helps us understand how our population will grow and what servicing strategies will need to be in place to assist growth. For example, it will help us answer questions like:

- What should our schedule be for replacing aging water mains?
- How much financial and Staff resources will we need to maintain the current water system?
- What pressures will development place on the Water Division?

These are just some of the things that are taken into account in the Capital Plan. Essentially the plan helps us better identify what our needs will look like in the future and what the ‘wear and tear’ will be on our water system’s infrastructure over the next twenty years.

Why do we need a 20-year Capital Plan?

As mentioned, the Capital Plan is an important part of the development of two other plans created by the Town. The first is our Water Financial Plan and the second is our Asset Management Plan.

For both of these plans, the 20-year Capital Plan plays an important role. It acknowledges the growth and rehabilitation needs of the water system, for the next 20 years, and applies that concept to plans for construction, repair and replacement of infrastructure for our residents, now and 20-years from now.

What is the cost of a Capital Plan?

The plan itself does not cost anything. Staff at the Town developed the Plan. Consultants were not used. Much like the Asset Management Plan and the Water Financial Plan, where there will be cost is in the construction, repair or replacement of our infrastructure, ensuring that we offer safe and effective water infrastructure for our community. Typically, this is required by law, however, this is something that we need to do to ensure sustainable services and to build a stronger community.

Ultimately, the Capital Plan helps us develop solid, cost-effective infrastructure rehabilitation or expansion plans for our community; it tells us how heavily infrastructure will be used and second, how much money we need to save to have this infrastructure work for us, safely and effectively, now and 20-years from now.