

Town of Lanigan

Capital Investment Strategy Bylaw

BYLAW NO 10/2024

A BYLAW TO ESTABLISH A CAPITAL INVESTMENT STRATEGY

WHEREAS the Council of the Town of Lanigan deems it necessary and expedient to adopt a capital investment strategy to promote sustainable economic development, enhance community well-being, and ensure fiscal responsibility.

AND WHEREAS the Council has the authority under *The Municipalities Act* to make bylaws respecting the fiscal management and operation of the municipality.

NOW THEREFORE, the Council of the Town of Lanigan, in the Province of Saskatchewan, enacts as follows:

1. Short Title

- 1.1 This bylaw may be cited as the “*Capital Investment Strategy Bylaw*”.

2. Definitions

- 2.1 In this bylaw: ‘ ‘ ‘ ‘ ‘ ‘ ‘ ‘ ‘ ‘

- (a) “**Capital Investment**” means the expenditure of public funds on infrastructure, facilities, equipment, or other long-term assets to improve or maintain municipal services.
- (b) “**Council**” means the elected officials of the Town of Lanigan.
- (c) “**Municipality**” means the Town of Lanigan.
- (d) “**Priority Areas**” mean the areas identified in this bylaw as requiring capital investments to achieve the municipality’s strategic objectives.
- (e) “**Strategic Objectives**” mean the long-term goals established by the municipality to guide its capital investment strategy.

3. Purpose

- 3.1 The purpose of this bylaw is to establish a framework for planning, prioritizing, financing, and managing capital investments in the Town to achieve the following strategic objectives:
- (a) **Economic Growth:** Stimulate local economic development through strategic investments in infrastructure and services.
 - (b) **Quality of Life:** Enhance the well-being of citizens by providing high-quality public services, amenities, and facilities.
 - (c) **Sustainability:** Promote environmental sustainability and resilience through investments in green infrastructure and climate adaptation projects.
 - (d) **Fiscal Responsibility:** Ensure prudent fiscal management and stewardship of municipal resources.

4. Scope

- 4.1 This bylaw applies to all capital investments undertaken by the Town, including but not limited to:

- (a) Infrastructure development (e.g., transportation, utilities, digital infrastructure).
- (b) Economic development projects (e.g., industrial parks, agricultural infrastructure, tourism).
- (c) Social Infrastructure (e.g., health, education, affordable housing).
- (d) Environmental sustainability projects (e.g., renewable energy, climate resilience).

5. Capital Investment Planning

- 5.1 The Town shall develop a Capital Investment Plan (CIP) every five years, outlining the capital investment priorities, projects, and funding strategies for the following period.
 - 5.2 The CIP shall be based on a comprehensive assessment of community needs, financial capacity, and strategic objectives.
 - 5.3 The CIP shall be reviewed annually and updated as necessary to reflect changing conditions, emerging opportunities, and Council priorities.
- ## 6. Priority Areas for Investment
- 6.1 The Town shall prioritize capital investments in the following areas:
 - (a) **Infrastructure Development:** Investments in transportation and utilities to support economic growth and improve quality of life.
 - (b) **Economic Development Projects:** Investments in industrial parks, recreational facilities, and tourism to stimulate economic activity and create jobs.
 - (c) **Social Infrastructure:** Investments in healthcare, education and affordable housing to support community well-being and social equity.
 - (d) **Environmental Sustainability:** Investments in renewable energy, green infrastructure, and climate adaptation to promote environmental sustainability and resilience.

7. Funding and Financing Strategies

- 7.1 The Town shall utilize a variety of funding and financing strategies to support capital investments, including but not limited to:
 - (a) **Long Term Debt:** Entering into a Long-Term debt to raise capital for large-scale projects, subject to Council and Provincial Board approval.
 - (b) **Provincial and Federal Grants:** Leveraging available grants and funding programs from the provincial and federal governments.
 - (c) **Public-Private Partnerships (P3s):** Entering into partnerships with private sector entities to share the costs, risks, and benefits of infrastructure projects.
 - (d) **User Fees and Charges:** Implementing or adjusting user fees and charges for municipal services to generate additional revenue for capital projects.

8. Project Evaluation and Prioritization

- 8.1 All proposed capital projects shall be evaluated based on the following criteria:
 - (a) **Cost-Benefit Analysis:** The economic, social, and environmental benefits of the project relative to its costs.
 - (b) **Community Consultation:** The extent to which the project aligns with community needs and priorities, as determined through public consultations and surveys.

- (c) **Risk Assessment:** The identification and mitigation of potential risks associated with the project including financial, operational, and environmental risks.
- (d) **Phased Implementation:** The feasibility of implementing the project in phases based on urgency, impact, and available funding.

9. Monitoring and Evaluation


- 9.1 The Town shall establish key performance indicators (KPIs) to monitor the progress and effectiveness of capital investments.
- 9.2 The Town shall provide regular reports to the Council and the public on the status, budget, and outcomes of the capital projects.
- 9.3 The Town shall conduct periodic reviews of the CIP and capital investment strategy to ensure they remain aligned with the municipality's strategic objectives and financial capacity.

10 Stakeholder Engagement and Communication

- 10.1 The Town shall maintain transparent and open communication with citizens, businesses and stakeholders regarding capital investments plans, progress, and outcomes.
- 10.2 The Town shall foster partnerships with local businesses, community groups and other municipalities to leverage resources and expertise.


11 Effective Date

- 11.1 This bylaw shall come into force and take effect upon its passing.



Mayor

[SEAL]



Chief Administrative Officer

Introduced and read a first time this 9TH day of SEPT 2024 resolution # 2024-736
Read a second time this 9TH day of SEPT 2024 resolution # 2024-737
Unanimous agreement for all three readings the 9TH day of SEPT 2024 resolution # 2024-738
Read a third time, and thereby approved, this 9TH day of SEPT 2024 resolution # 2024-739



Chief Administrative Officer