



TOWN OF INGERSOLL  
Town Centre

**FOR IMMEDIATE RELEASE**

**Town of Ingersoll Unveils Forward-Thinking Ten-Year Capital Plan at Special Council Meeting**

Ingersoll, ON November 28, 2023 - The Town of Ingersoll is proud to announce the unveiling of its comprehensive ten-year capital plan, presented at a special council meeting on November 20th. This strategic financial roadmap underscores the Town's commitment to community development, ensuring a prosperous and sustainable future.

The ten-year capital plan, presented in two thoughtfully crafted parts covering 2024-2027 and forecasting for 2028-2033, aligns seamlessly with the Council's long-term objectives. With a total projected expenditure of \$88.6 million over the next decade, the plan reflects a balanced approach, addressing essential maintenance of existing Town assets while supporting ongoing growth requirements.

Capital investment decisions are grounded in a commitment to collective benefits for residents, Council strategic priorities, the Town's Asset Management Plan, and a thorough risk analysis associated with deferring projects. The overall affordability of services remains a cornerstone of decision-making, ensuring the fiscal responsibility of the Town.

In the proposed 2024 capital plan, the Town of Ingersoll outlines 61 projects with a total budget of \$6.5 million. Funding for these projects is sourced from a mix of reserves, reserve funds, government funding, and contributions from the County.

Notable allocations within the 2024 capital plan include \$2.7 million for road reconstruction projects, \$1.7 million for investments in Town facilities and equipment, \$854 thousand for fleet replacement and upgrades, and \$300 thousand for sports fields, parks, and trails. These initiatives highlight the Town's dedication to enhancing infrastructure, fostering community well-being, and promoting an active and vibrant lifestyle for residents.

Iryna, Director of Finance and Treasurer at the Town says, "the Town of Ingersoll remains fully funded for all its capital needs through reserves and grants. This steadfast commitment to avoiding dependence on debt supports long-term financial sustainability and mitigates financial risks, positioning the Town to navigate economic uncertainties with resilience."

The Town's financial strategy enables timely investments in critical infrastructure, maintaining a robust foundation for the well-being of residents. The community can look



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forward to continued growth, enhanced amenities, and a high quality of life, all made possible through the Town of Ingersoll's strategic and forward-thinking capital planning.

For more information, please contact:

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