

2020 DRAFT BUDGET



OVERVIEW PRESENTATION



PRESENTED TO THE COMMITTEE OF THE WHOLE

December 3, 2019

Overview Presentation Agenda



1. Overview & Summary
2. General Budget Information
3. Tax Supported Operating Budget
 - Operating Budget Facts
 - Funding Challenges
 - OMPF Funding Reduction
 - Contributions to Capital
 - Impact Areas
 - Impact on Township's Portion of the Tax Levy
 - 3 Year Operating Forecast



Overview Presentation Agenda



- 4. Capital Budget
 - Capital Budget Facts
 - 2020 Capital Project Highlights
 - Allocation of OLG Funds in 2020 Capital Budget
 - 10 Year Capital Forecast
 - 2021 and 2022 Project Highlights
 - Dedicated Capital Levy / OCIF Capital Plan
- 5. Debt Analysis



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Budget & Strategic Planning

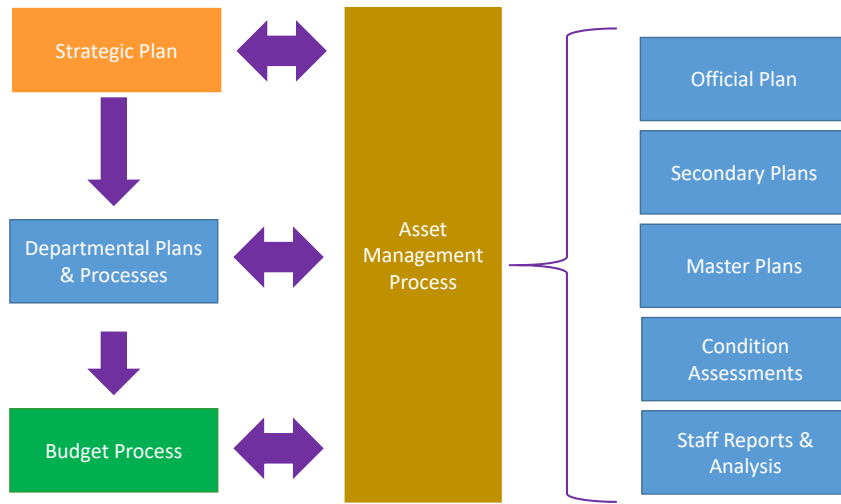


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Budget & Asset Management



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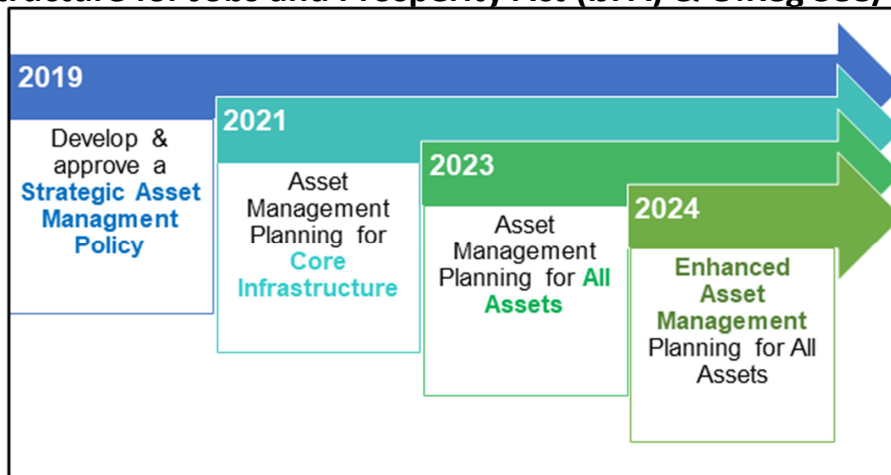


Asset Management Requirements



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- Infrastructure for Jobs and Prosperity Act (IJPA) & O.Reg 588/17:



Asset Management Requirements

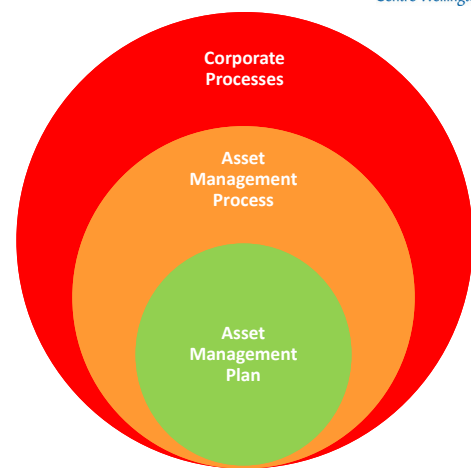


- **Provincial Grant Application Based Funding:**
 - Requires submission of an asset management plan
- **Federal Gas Tax Funding:**
 - Requires an asset management plan for all assets
- **Development Charges Act:**
 - Requires an asset management plan
 - Capital costs proposed to be funded under the DC bylaw
 - Ensure assets are “financially sustainable over their full lifecycle”

Asset Management Benefits



- **Internal Benefits:**
 - Knowledge of assets owned
 - Replacement value, condition, etc.
 - Great planning tool
 - Linkage to budget process and strategic plan
 - Identification of priorities
 - Required for grant applications and gas tax allocations
 - Long-term identification of gaps in both asset spending and investing
 - Infrastructure gap
 - Funding gap



Asset Management Plan



- **Prioritizing Assets:**

$$\text{Asset Risk/Criticality} = \text{Asset Probability of Failure} \times \text{Asset Consequence of Failure}$$

Asset Type	Consequence Variables
Bridges & Culverts	Response time, detour length, traffic counts, local access, and heritage.
Roads	Traffic counts, and speed limits.
Water mains	Land use, static pressure, trunk main vs. local main, and main diameter.
Sanitary Sewer mains	Main diameter, force main vs. gravity main, river crossing, proximity to water, and land use.
Other Assets	Criticality of the services being provided by the asset.

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Asset Management Planning Investment in Assets



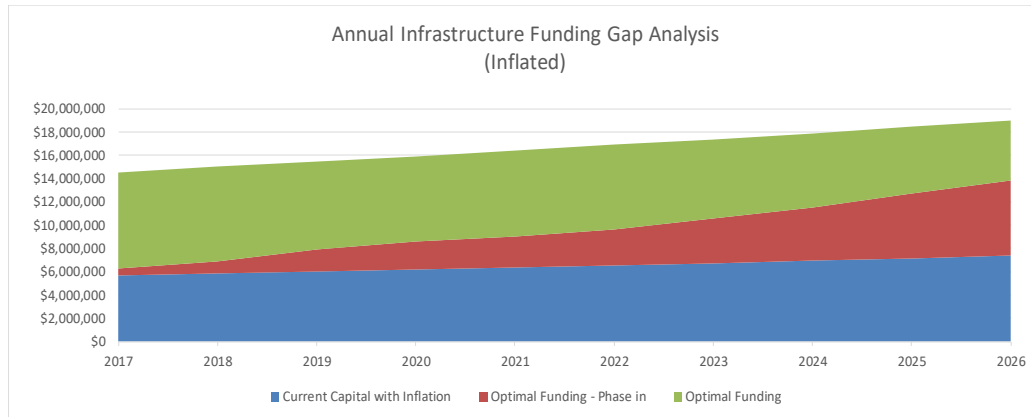
Area	Replacement Cost (2016 \$)	Replacement Cost (2020 \$)
Tax Supported	\$ 602,300,000	\$677,900,000
Water Supported	\$ 114,100,000	\$128,400,000
Wastewater Supported	\$ 127,000,000	\$142,900,000
Total	\$ 843,400,000	\$949,200,000

\$31,640 per resident in Centre Wellington

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Asset Management Planning

Investment in Assets



Asset Management Planning

Recommendations



Tax Supported

- **4.9% increase in taxation rates annually to 2030 (includes operating inflationary increases). 2.89% increases thereafter.**

Water/Wastewater Supported

- **Water and wastewater rate increases in line with the Township approved Water & Wastewater Rate Study. The Rate Study recommends annual increases to water and wastewater rates of 2.5% and 4.0% respectively.**

Asset Management Planning Tax Supported – Funding Gap



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Consistent Tax Supported Funding	2014 (first AM Plan)	2018 Budget	2019 Budget	2020 Budget	2021 Forecast	2022 Forecast
Transfer to General Capital Reserve	700,500	800,500	825,000	850,000	875,000	900,000
Dedicated Capital Levy	-	915,300	1,208,200	1,516,200	1,583,826	1,583,826
Gas Tax Funds	794,200	850,200	855,200	855,200	894,100	894,100
OCIF Funds	-	793,377	1,216,174	1,216,174	1,216,174	1,216,174
OLG Funds	2,150,000	2,125,000	2,165,000	2,200,000	2,200,000	2,200,000
Transfer to Vehicle/Equipment Replacement	1,065,000	1,512,000	1,619,000	1,661,000	1,724,000	1,790,000
Total	4,709,700	6,996,377	7,888,574	8,298,574	8,493,100	8,584,100
AM Plan Recommended Phase-In		6,900,000	7,900,000	8,600,000	9,000,000	9,600,000
Optimal Capital Investment		15,000,000	15,500,000	15,900,000	16,400,000	16,900,000
Annual Funding Gap		(8,003,623)	(7,611,426)	(7,601,426)	(7,906,900)	(8,315,900)



Asset Management Planning Tax Supported – Funding Gap



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Year	A Projected Capital Investment	B Recommended Phase-In	C Optimal Capital Investment	A-B Recommended Phase-In Gap	A-C Annual Funding Gap
2020 Budget	8,298,574	8,600,000	15,900,000	(301,426)	(7,601,426)
2021 Forecast	8,493,100	9,000,000	16,400,000	(506,900)	(7,906,900)
2022 Forecast	8,584,100	9,600,000	16,900,000	(1,015,900)	(8,315,900)
2023	TBD	10,600,000	17,400,000	TBD	TBD
2024	TBD	11,500,000	17,900,000	TBD	TBD
2025	TBD	12,700,000	18,500,000	TBD	TBD
2026	TBD	13,900,000	19,000,000	TBD	TBD
2027	TBD	15,000,000	19,600,000	TBD	TBD
2028	TBD	16,200,000	20,200,000	TBD	TBD
2029	TBD	17,600,000	20,800,000	TBD	TBD

Budget Overview

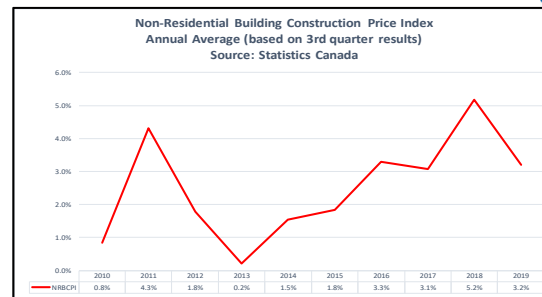
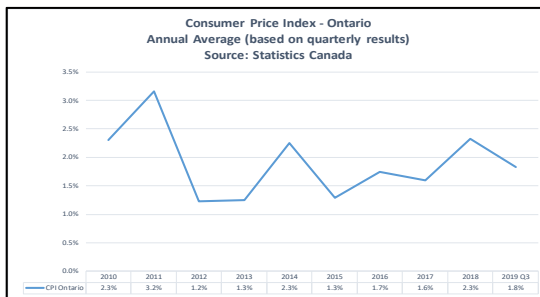


2020 Consolidated Budget:

	<u>2019</u>	<u>2020</u>
Tax Supported Operating Budget	\$27.5 million	\$28.9 million
Water Supported Operating Budget	\$5.1 million	\$5.3 million
Wastewater Supported Operating Budget	\$6.4 million	\$6.7 million
<u>Combined Capital Budget</u>	<u>\$21.7 million</u>	<u>\$18.5 million</u>
Total	\$60.7 million	\$59.4 million

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Inflation Analysis



Combined Township Index (Tax Supported):

Description	2020 Net Expenditures:	Inflation Factor
Operating Costs	\$ 19,662,864	1.8%
Capital Transfers-Internal	4,116,200	3.2%
Capital Transfers-External	4,671,383	3.2%
Debt Payments (net)	417,459	0.0%
Total Net Expenditures	\$ 28,867,906	2.2%

weighted Township index

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Dedicated Capital Levy (DCL)



- How the DCL works:

- 2% increase in base taxation levy, compounding annually
- Average assessed residential property:

Year	Impact	Annual DCL Impact						Total
		Y1	Y2	Y3	Y4	Y5	Y6	
• 2015	2% increase in base taxation	\$17						= \$17
• 2016	2% increase in base taxation	\$17 + \$18						= \$35
• 2017	2% increase in base taxation	\$17 + \$18 + \$19						= \$54
• 2018	2% increase in base taxation	\$17 + \$18 + \$19 + \$20						= \$74
• 2019	2% increase in base taxation	\$17 + \$18 + \$19 + \$20 + \$21						= \$95
• 2020	2% increase in base taxation	\$17 + \$18 + \$19 + \$20 + \$21 + \$22						= \$117

2020 Fees and Charges



- Regular practice to bring forward an update to fees and changes every December
- Integrated into the annual budget process
- Categories:

- Parks & Recreation
- Fire Services
- Cemeteries
- Building Services
- Planning Services
- Corporate Services
- Infrastructure Services
- Water & Wastewater
- Township Wide

2020 Fees and Charges



- Fees & Charges affect the budget:
 - Play a role in estimating user fee revenues within the operating budgets
 - Funds equipment replacement within the capital budget
- Makes sense to bring forward as part of the budget process
 - Decisions on fees and charges and budget can be connected

2020 Fees and Charges



- Summary of 2020 Fees and Charge Increases:
 - Generally, fees and charges are increasing by 1.8% (operating inflation)
 - Township costs are increase at a rate higher than 1.8%
 - **Therefore, increase in taxation subsidization for user fee based services**
- Some fees/charges staying at 2019 levels (or decreasing)
 - Due to the need to remain competitive (i.e. recreation, corporate services)
- **Fire** – MTO driven rates – 1.7% increase from 2019
- **Water & Wastewater** – Increase of 2.5% and 4.0% respectively, based on the approved Rate Study (new rate study to be completed in 2020).

2020 Budget – Council Direction to date



1. Maintain a **tax rate increase** equal to or less than the calculated Township index (currently 2.7%) before adding on Dedicated Capital Levy impacts.
2. Assume **assessment growth** equal to 2.5%
3. Increase **fees and charges** for 2020 by the calculated CPI index (currently 1.8%)
4. Use an estimated **OMPF allocation** of \$255,680, representing a 20% reduction from 2019

2020 Budget – Council Direction to date



5. Increase the **Dedicated Capital Levy** by a 2% increase of the base taxation levy for 2020
6. Preliminary estimates for 2020 **OCIF funding** be maintained at 2019 funding levels.
7. Include approximately \$1,500,000 in **growth related capital projects** to be funded by development charges within each year
8. Capital Funding:
 - \$5,370,000 **general capital, gas tax and OLG funding**
 - \$158,000 increase to **equipment and vehicle replacement reserves**
 - Allocations to WSIB, Insurance, Contingency, and Legal Reserves to match target funding levels

2020 Budget – Council Direction to date



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9. New **OLG Funding Allocation Policy**:

- OLG Funds used in the year following receipt
- 88% to fund Township Capital (max: \$2.2 million)
- 5% to fund Arts, Culture & Heritage
- The remaining to fund Economic Development
- Policy to be reviewed for the 2021 Budget Process.

10. Direction on **specific capital projects** in years 2020 to 2023 of the Capital Budget and Long-Term Capital Forecast

Managing Directors' Operating Budget Reductions



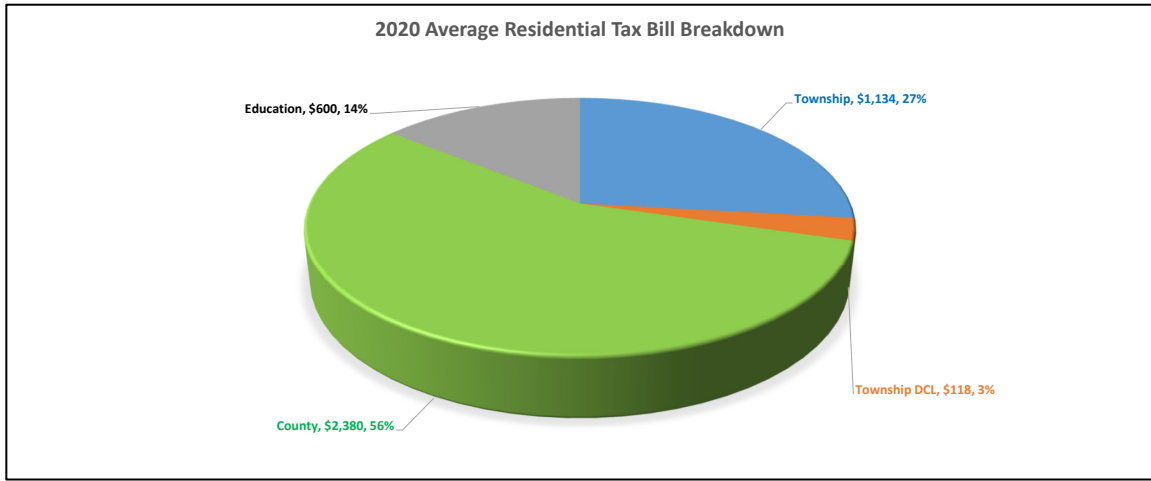
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- Preliminary 2020 operating budget was 5.38%
- Managing Directors reduced the budget by \$375,300 (2.67%) to get to the draft operating budget increase of 2.70%
- Over 60 line items impacted including:
 - Reserve transfers (vehicle and equipment, election, WSIB, Retiree benefits)
 - IT&S – various reductions to corporate support and a reduction in professional fees
 - Increase to investment revenue
 - Increase supplementary taxation revenue
 - Reduced materials and external service costs in Transportation Services
 - Elimination of a contract position
 - Various minor revenue increases throughout Township divisions
 - Various minor expense reductions throughout Township divisions – training, advertising, marketing, and professional fees

Centre Wellington Facts



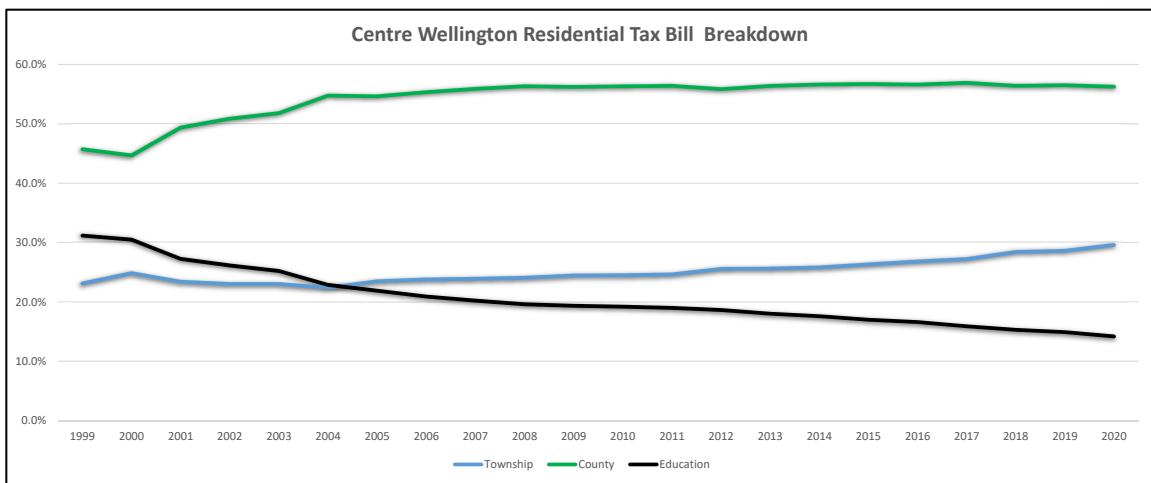
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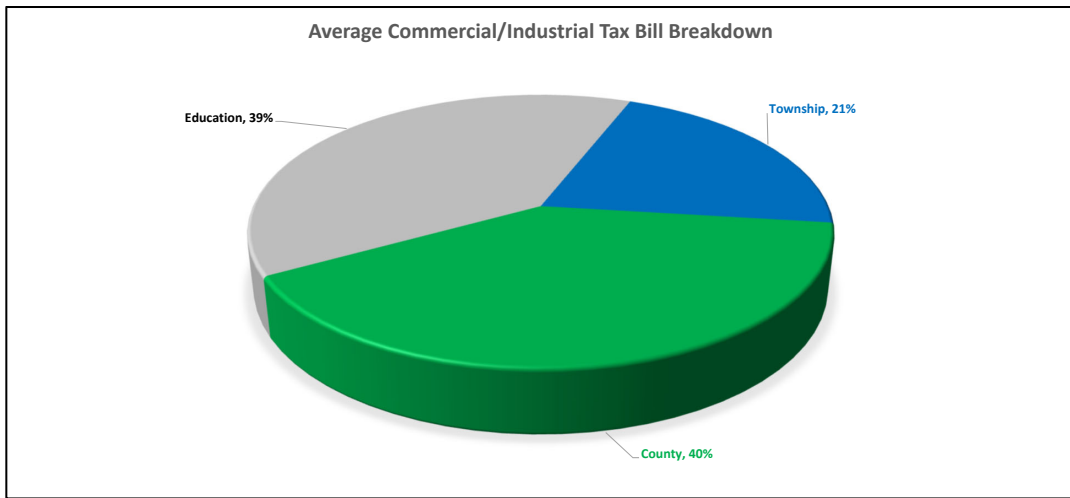
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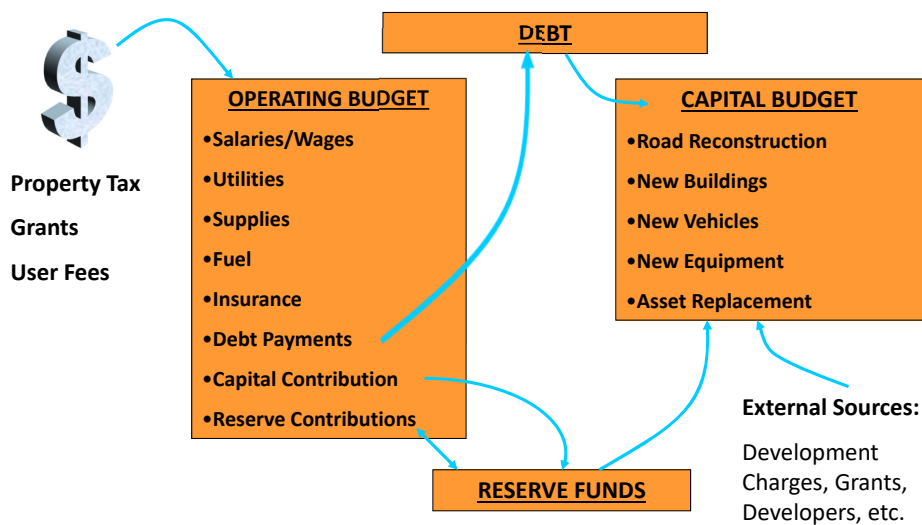


Centre Wellington Facts



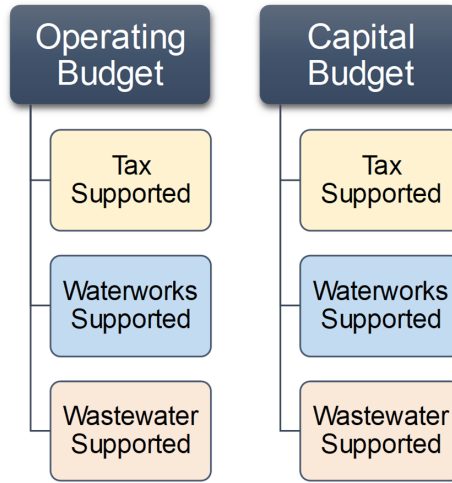
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How the Municipal Budget Works



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Operating and Capital Budgets



2020 TAX SUPPORTED OPERATING BUDGET



2020 Draft Operating Budget Facts



Total Operating Budget of \$40.9M funded as follows:

- Tax Supported = \$28.9M
- User Pay (Water/Wastewater) = \$12.0M

2020 Budget Process

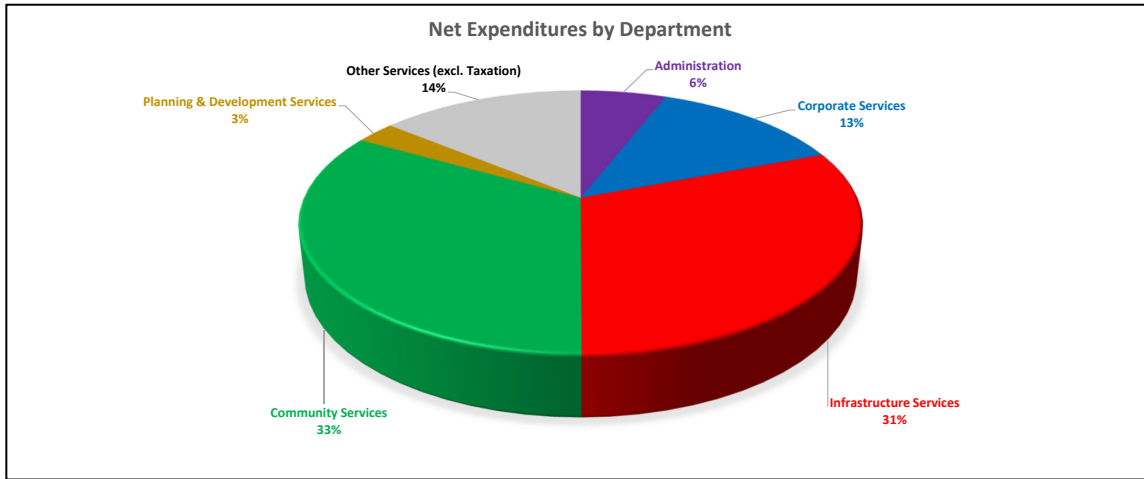


2019	May	- Council approval of the 2020 Budget Timeline
	June	- 2020 Budget Directions Report approved by Council.
	July-August	- Capital budget discussions initiated at a staff level. - Timing of development related infrastructure determined.
	September	- Operating budget discussions initiated at a staff level. - Salary, wages & benefit calculations for 2020 started. - Budget Impacts Report approved by Council.
	October	- Budget Open House and resident input through Connect CW. - Development of 10-year bridge and culvert plan. - Development of 10-year capital forecast. - Integration of Master Plans into the capital forecast.
	November	- Finalization of 2020 operating budget. - Development of 3-year operating forecast. - 3-year staffing strategy developed. - Finalization of 2020 capital budget. - Publish 2020 Draft Budget Book.
	December	- Budget deliberation meetings (December 3 rd , 5 th , and 9 th) - Proposed budget approval (December 16 th Council meeting).

2020 Tax Supported Operating Budget



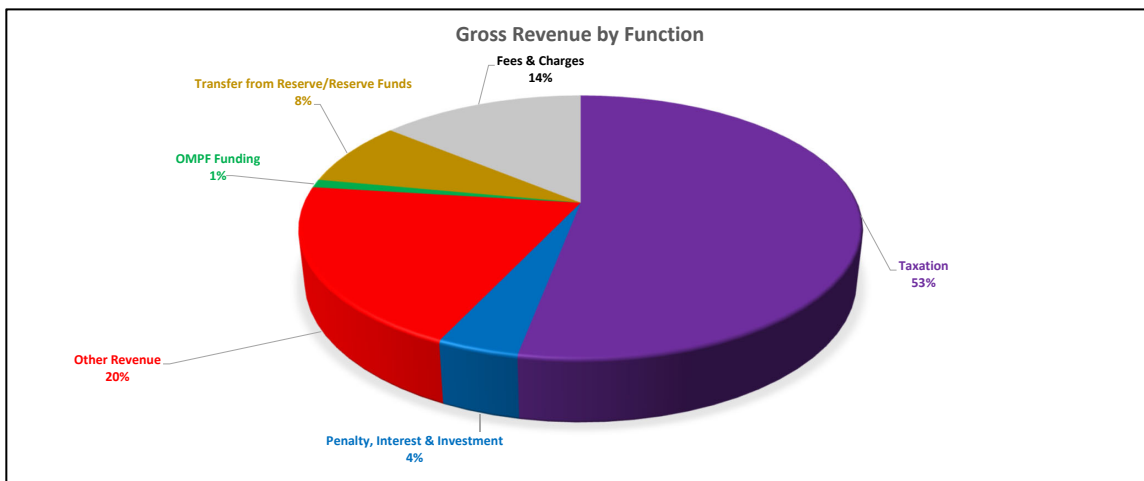
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2020 Tax Supported Operating Budget



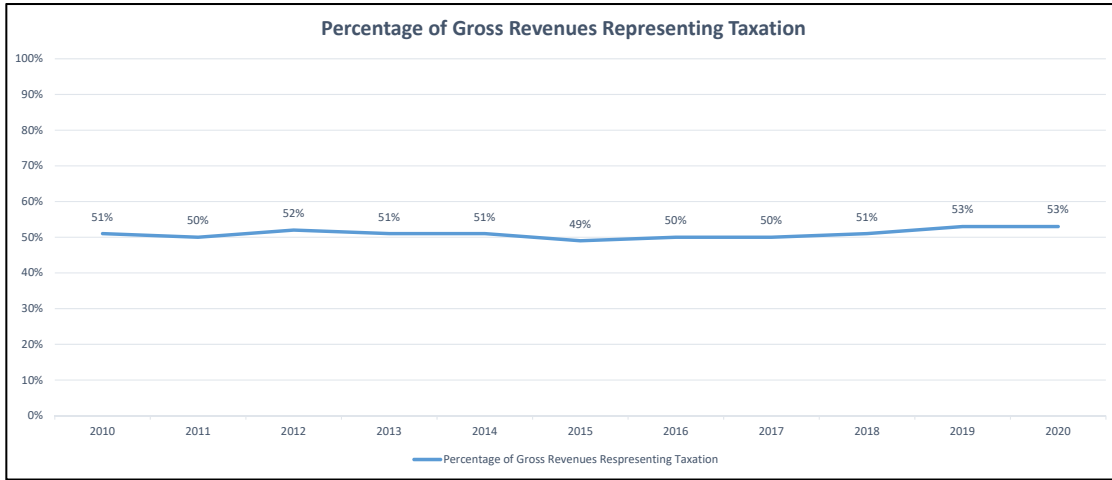
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2020 Tax Supported Operating Budget



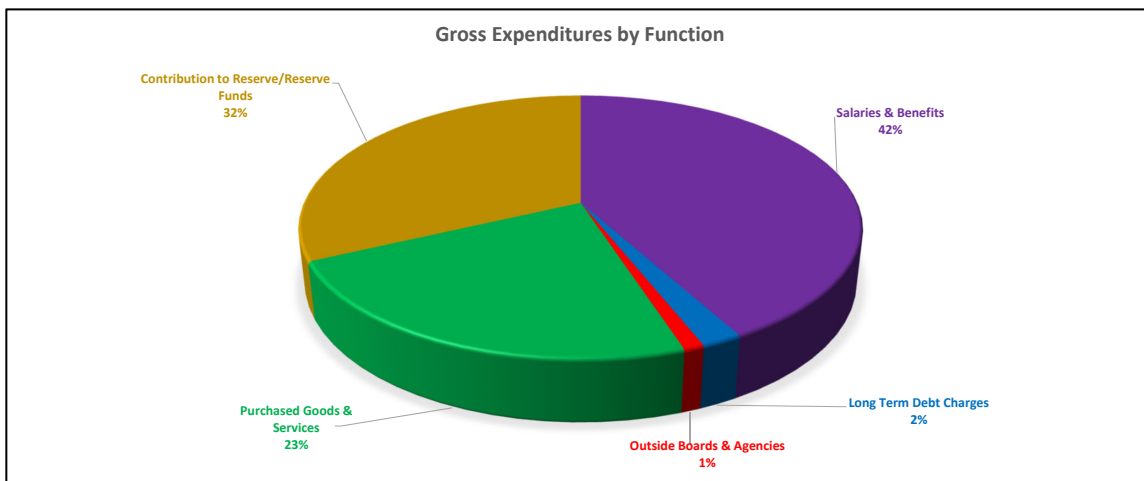
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2020 Tax Supported Operating Budget



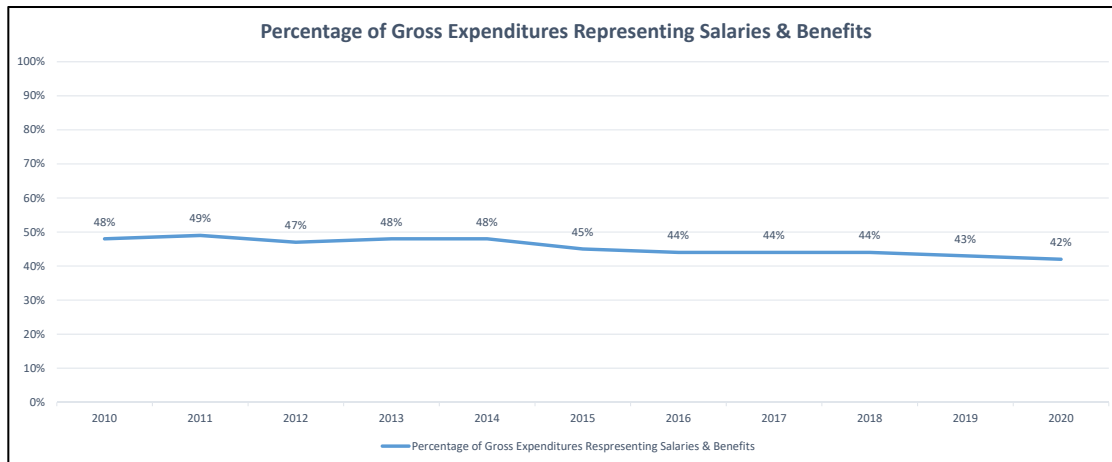
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2020 Tax Supported Operating Budget



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Funding Challenges



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- Reduced government funding
- Revenue generation
- Funding legislated requirements
- Maintaining existing services
- Funding commitments
- Economic environment

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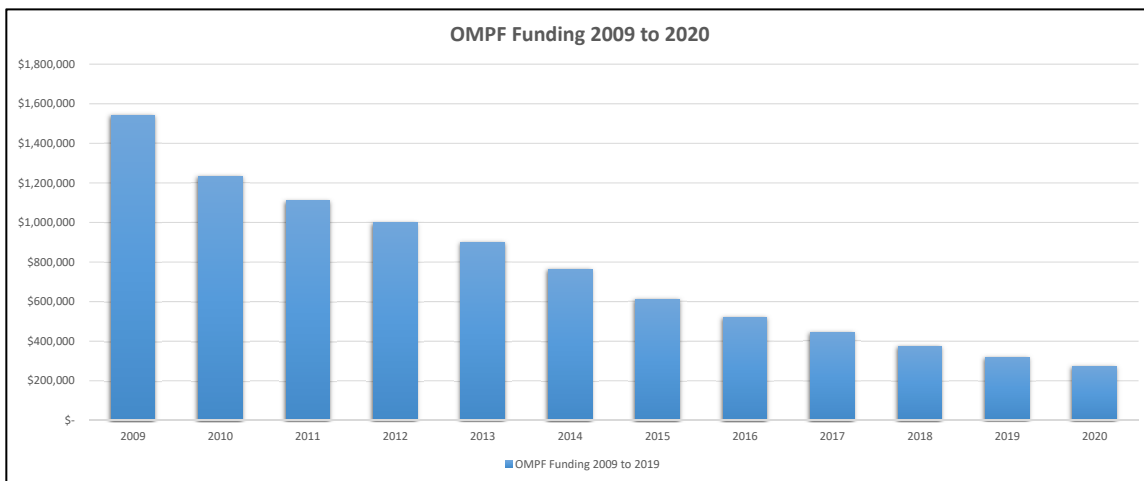
2020 DRAFT BUDGET

OMPF Funding Reduction



- 2020 funding notifications were issued in late October
- Reduction of \$47,815 to \$271,700 in 2020
- Represents a 15% decrease in funding
- OMPF funding was \$1,542,600 in 2009
- Funding reduced by approximately \$1,270,900 since 2009 (82.4%)

OMPF Funding Reduction 2009-2020



OMPF Reduction Historical Tax Impact

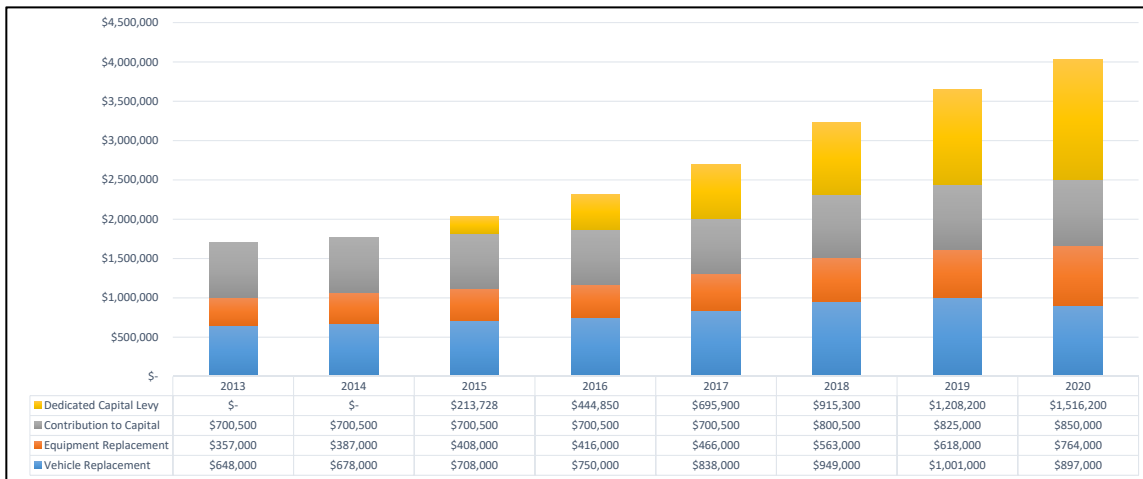


Year	Tax Rate Increase	OMPF Tax Rate Impact	Tax Rate Change Excluding OMPF Impact
2010	2.30%	3.68%	(1.38)%
2011	2.75%	1.40%	1.35%
2012	6.42%	1.21%	5.21% (Note 1)
2013	2.11%	1.02%	1.09%
2014	1.90%	1.31%	0.59%
2015	2.51%	1.43%	1.08%
2016	1.89%	0.83%	1.06%
2017	1.89%	0.67%	1.22%
2018	1.80%	0.53%	1.27%
2019	2.05%	0.43%	1.62%
2020 (Draft)	2.70%	0.34%	2.36%

Note 1 – Includes a \$450,000 (4.92%) increase in contributions to the capital budget.

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Tax Supported Contributions to Capital (Internal) from the Operating Budget

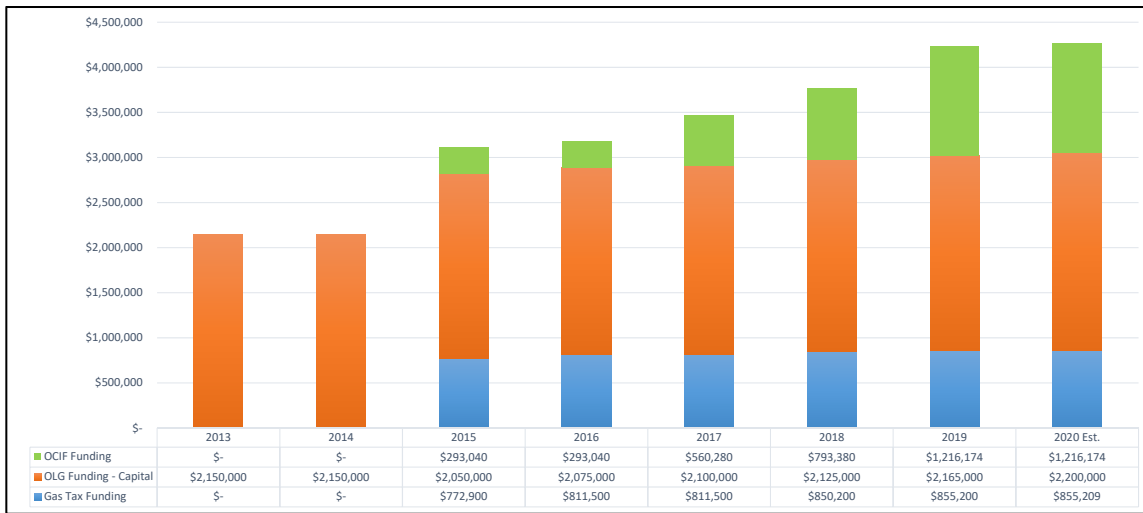


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Tax Supported Contributions to Capital (External) from the Operating Budget



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Impact Areas



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Area	\$ Impact	% Impact on Tax Rate
Wages and Benefits Increase	612,700	4.36%
Increase in Transfer to Equipment Replacement Reserve	146,000	1.04%
Decrease in Building Division Revenue	74,100	0.53%
Increase in Gas Utility Expenses	66,100	0.47%
Decrease in OMPF Grant Revenue	47,800	0.34%
Increase in Winter Control Materials	45,000	0.32%
Increase in Insurance Premiums	44,300	0.32%
Increase in Tax Increment Equivalent Grant (TIEG) Expense	35,000	0.25%
Increase in Gravel Resurfacing Materials	30,000	0.21%
Increase in the Contribution to General Capital Reserve	25,000	0.18%
Increase in Street Cleaning for Machine Rental	25,000	0.18%
Increase in Hydro and Water Expenses	24,100	0.17%
Increase in Estimated Tax Writeoffs	20,000	0.14%
Increase in Stray Animal Control Costs	18,100	0.13%
Increase in Township Community Impact Grants/Specific Annual Grants	15,000	0.11%
Increase Line Painting Outside Services	15,000	0.11%
Increase Safety Devices Outside Services	10,000	0.07%

Impact Areas



Area	\$ Impact	% Impact on Tax Rate
Decrease in Crack Sealing and Asphalt Repair Outside Services	(10,000)	-0.07%
Decrease in Shoulder Maintenance Materials and Outside Services	(11,500)	-0.08%
Increase in PW Revenue from Various Sources	(12,500)	-0.09%
Increase in IT&S Revenue (CW Communications and CW Hydro IT Assistance)	(16,500)	-0.12%
Decrease PW Fleet Repairs and Maintenance	(20,000)	-0.14%
Increase in Payments in Lieu (PIL) Revenue	(20,000)	-0.14%
Increase in General Administration Costs Allocated to the Environmental Budget	(24,500)	-0.17%
Decrease in R&M Expenditures in Community Services Due to Facility Maintenance Position	(33,100)	-0.24%
Increase in P&R Facilities and Parks Revenue	(34,700)	-0.25%
Increase in Supplementary Taxation Revenue	(40,000)	-0.28%
Decrease in Snow Removal Contracted Costs Behind Fergus Library	(40,000)	-0.28%
Increase in Planning Revenue	(47,000)	-0.33%
Increase in Aggregate Resources Revenue	(70,000)	-0.50%
Increase in Investment Revenue	(85,500)	-0.61%
Decrease in Transfer to Vehicle Replacement Reserve	(104,000)	-0.74%
Net Increase in Other Minor Items	1,692	0.01%
Net Increase in Tax Rate Before Assessment Growth	685,592	4.88%
Less: Assessment Growth	(306,231)	-2.23%
Net Increase in Tax Levy/Rate Due to Items Listed Above	379,361	2.70%

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Paying for Growth



2020 Growth Related Impact Areas	Amount
Staffing Strategy Implementations	\$214,600
Increase in Volunteer Firefighters Wages	40,000
Tax Increment Equivalent Grant (TIEG) Expense	35,000
Increase in Contribution to General Capital Reserve	25,000
Total	\$314,600
Total 2020 Assessment Growth	\$306,231

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2020 Staffing Strategy



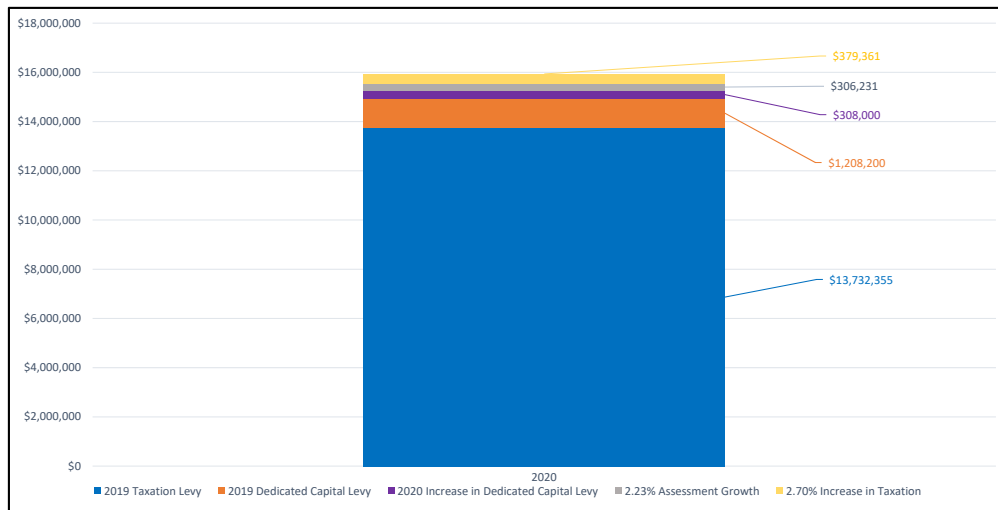
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2020 Budget				
Department	Position	Position Status		Comments
Community Services	Facility Maintenance Attendant	Temporary	Part time	2 year term (20 hours/week) - no budget impact
Community Services	Head Lifeguard	Permanent	Full time	No budget impact
Community Services	Recreation Programmer	Temporary	Full time	2 year term - no budget impact
Community Services / Infrastructure Services	Parks Seasonal Employee and Roads Seasonal Operator (2 positions)	Temporary	Full time	3 year term - 100% tax-supported budget
Infrastructure Services	Manager of Engineering Services	Permanent	Full time	Funded 50% through water/wastewater rates and 50% tax-supported budget.
Infrastructure Services	Roads Operator	Permanent	Full time	100% funded through tax-supported budget.
Infrastructure Services	Water Services Operator	Permanent	Full time	100% funded through water rates.
Infrastructure Services	Capital Project Manager - Water/Wastewater	Permanent	Full time	100% funded through Environmental Services capital budget.
Infrastructure Services	Risk Management Inspector* (Temporary FT to Permanent FT)	Permanent	Full time	Costs shared with other area municipalities.
Infrastructure Services	Source Protection Coordinator**	Temporary	Full time	3 year term - 100% funded by County

Analysis of 2020 Taxation Levy



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Analysis of 2020 Taxation Levy



Tax Analysis: Average (Typical) Assessed Residential Property for 2020:



	\$	%
2019 Township Taxation Levy	\$ 1,104	
Add: Levy Change (2020 Budget)	\$ 30	2.70%
2020 Township Taxation Levy	\$ 1,134	
2019 Township Dedicated Capital Levy	\$ 96	
Add: Levy Change (2020 Budget)	\$ 22	2.00%
2020 Dedicated Capital Levy	\$ 118	
2020 Total Township Taxation Levy	\$ 1,252	
2020 County Taxation Levy ¹	\$ 2,380	3.40%
2020 Education Taxation Levy ²	\$ 600	0.00%
2020 Total Taxation Levy	\$ 4,232	3.17%

Note 1 - The County taxation levy is estimated to increase by 3.4% , based on preliminary information provided by County staff. Subject to approval.
 Note 2 - The Education taxation levy is estimated to increase by 0% , based on historical data.

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3-Year Operating Forecast



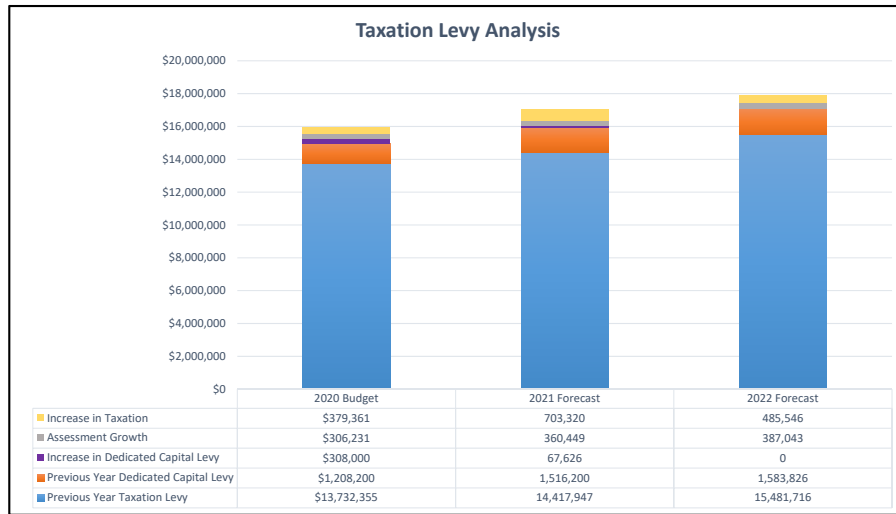
	<u>2020</u>	<u>2021</u>	<u>2022</u>
Prior Year's Taxation Levy	13,732,355	14,417,947	15,481,715
Add: Assessment Growth	306,231	360,449	387,043
Total Taxation Levy with Growth	14,038,586	14,778,396	15,868,758
Total Taxation Requirements (above)	14,417,947	15,481,715	16,354,305
\$ Increase	379,361	703,320	485,546
% Increase	2.70%	4.76%	3.06%
Dedicated Capital Levy % Increase	2.00%	0.46%	0.00%
Total % Increase	4.70%	5.22%	3.06%

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3-Year Operating Forecast



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2020 DRAFT CAPITAL BUDGET



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2020 Capital Budget Process

Capital Budget and Forecast



- Utilized the 2019-2022 Council Strategic Plan
- Incorporates study results:
 - Asset Management Plan
 - DC Background Study
 - Roads and bridges condition assessments
- Incorporates various master plans:
 - Fire Master Plan
 - Parks, Recreation, & Culture Master Plan
 - Trails Master Plan
 - Culture Action Plan
 - Transportation Master Plan
 - Long-term Water Supply Master Plan

2020 Capital Budget Process



- Projects further prioritized based on specific criteria:
 - Mandatory
 - Critical for safety or potential service disruption reasons
 - Efficiencies/cost savings
 - Lifecycle
- Financial restrictions:
 - \$1.5M of Development Charges available
 - \$4M of Gas Tax, OLG and Taxation funds available
 - \$2.7M of Dedicated Capital Levy and OCIF funds for structures
 - Water and Wastewater Reserves for water and wastewater capital projects
 - Vehicle and Equipment Replacement Reserves fund the lifecycle schedules

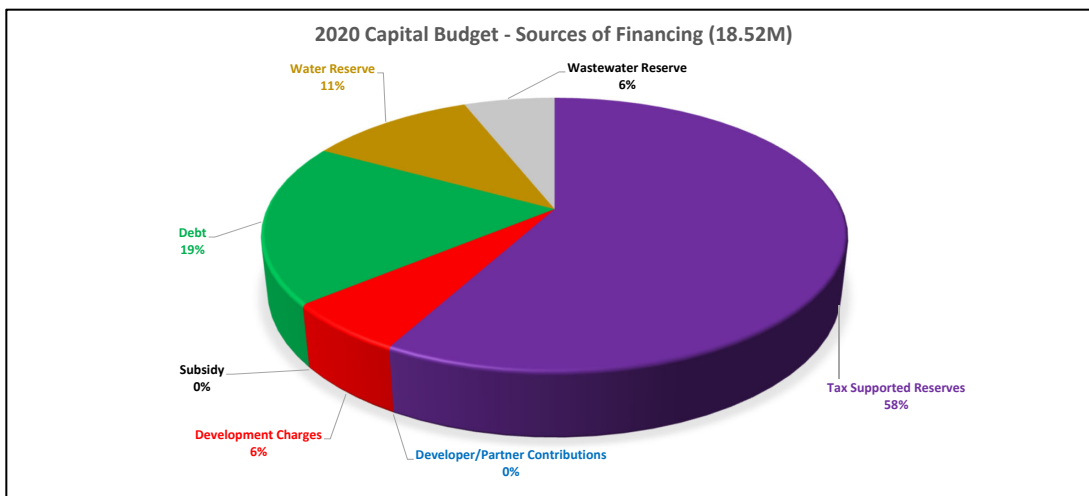
2020 Draft Capital Budget Facts



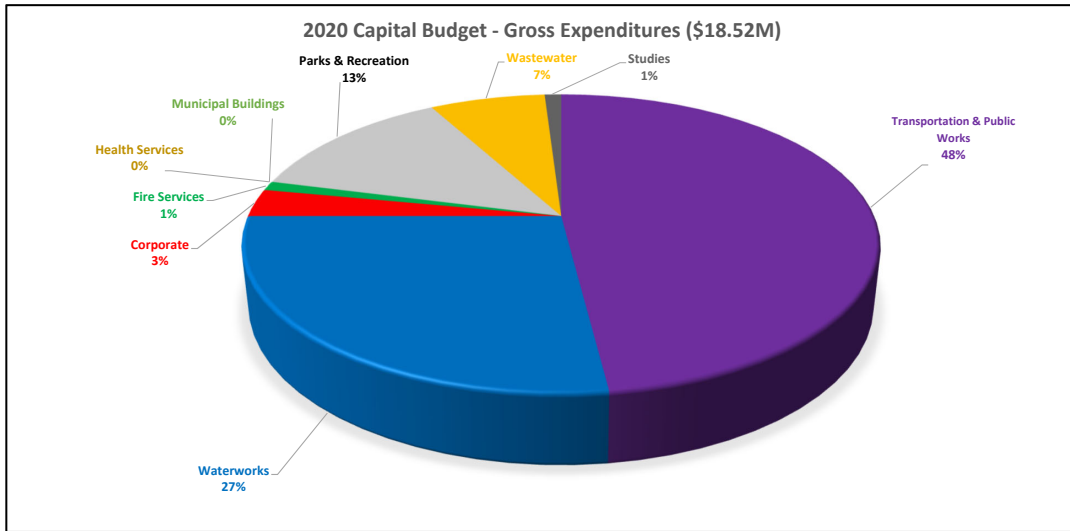
Total Capital Budget of \$18.52M funded as follows:

- Tax Supported = \$12.2M
- User Pay (Water/Wastewater) = \$6.32M

2020 Capital Budget

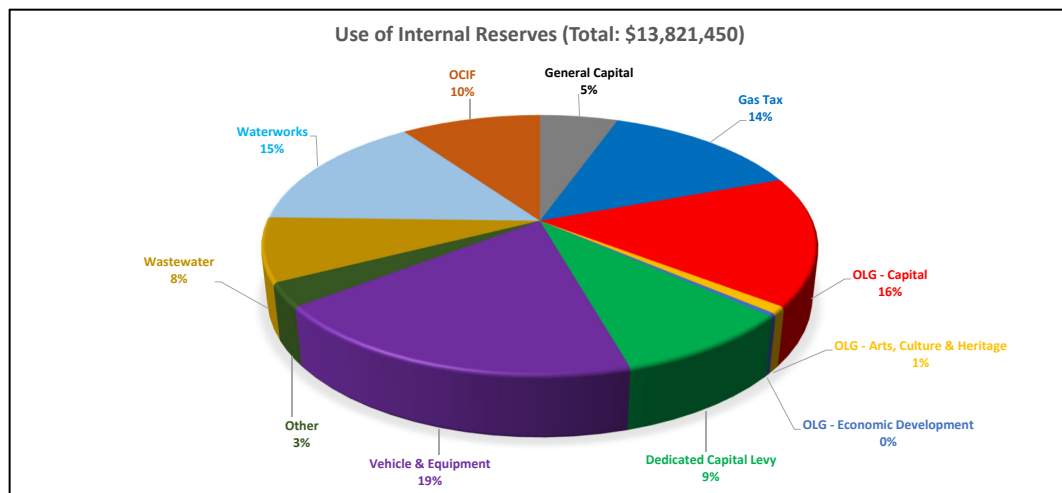


2020 Capital Budget



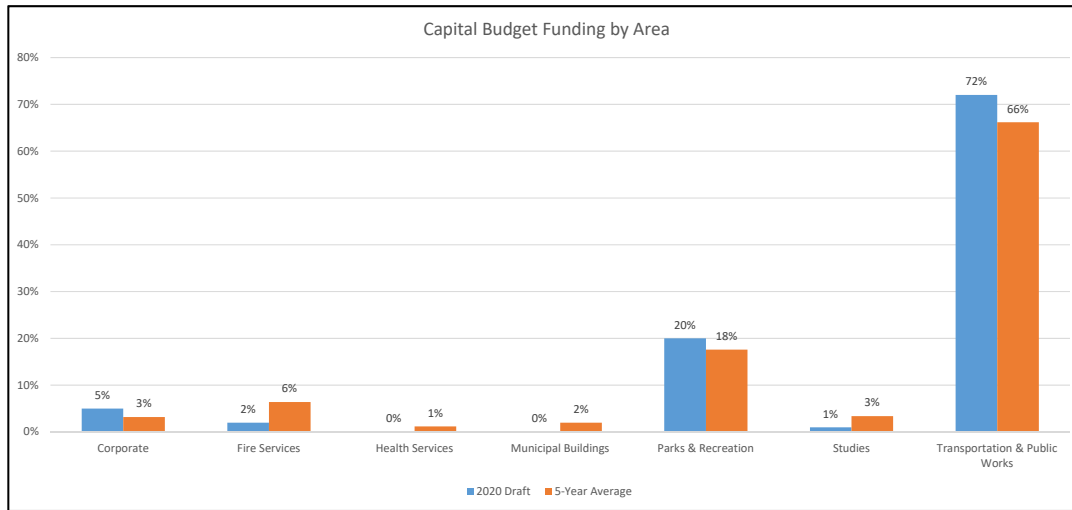
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2020 Capital Budget



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Tax Supported Capital Budget



2020 Capital Project Highlights



1. Elora Centre For Arts building
2. Replacement of Third Line bridge (structure 24-P)
3. Pier Repointing and Lighting on the Jack R MacDonald Pedestrian Bridge (structure 1-EL)
4. Rehabilitation of First Line Bridge (structure 23-WG)
5. Design, approvals and construction of a new corporate operations facility
6. Middlebrook Rd from Third Line to WR 7 asphalt resurfacing
7. Eighth Line (Nichol) from WR 7 to Highway 6 asphalt resurfacing
8. Sideroad 4 from WR 21 to Second Line asphalt resurfacing
9. Rural road rebuild
10. Rural road upgrades - application of additional maintenance gravel

2020 Capital Project Highlights



11. Reconstruction of Elora St from Tower St to Perth St in Fergus
12. Continuation of a multi-year pavement management program to replace small sections of pavement
13. Reconstruction of Princess St from Church St to the Grand River in Elora
14. Scotland St water tower interior recoating and repairs
15. Long-term water supply strategy implementation – Phase II Groundwater Investigation Study
16. Additional water capacity for Wells F2 and F5
17. Installation of play equipment, landscaping and trail development at Forfar Park
18. A one year parking enforcement trial program
19. Continuation of the urban forestry program in the Township including ash tree removal, tree planting, and policy development
20. Park development in the Storybrook East subdivision

Allocation of OLG - Capital Funds in the 2020 Capital Budget



Project	Amount
2012-008 - Elora St. - Tower St. to Perth St.	\$ 147,500
2018-003 - Middlebrook Rd. - Third Line to WR 7 - Asphalt Resurfacing	175,000
2019-052 - Broadway St Sidewalk - WR 19 to George St.	145,000
2019-090 - Eighth Line (Nichol) from WR 7 to Hwy 6 - Asphalt Resurfacing	60,000
2019-094 - Sideroad 4 - WR 21 to Second Line - Asphalt Resurfacing	80,000
2020-005 - Pavement Management - 2020	210,000
2020-016 - Rural Road Rebuild - 2020	200,000
2020-019 - Badley Bridge Streetlights and Metcalfe St Utility Crossing	80,000

Allocation of OLG – Capital Funds in the 2020 Capital Budget (Continued)



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Project	Amount
2020-039 - Confederation Park Improvements	\$ 9,500
2020-044 - Rural Road Upgrades - Maintenance Gravel - 2020	425,000
301-0592 - Princess St (Elora) - Church St to Grand River	130,000
301-0763 - Woolwich St Sidewalk - Salem Bridge to WR 7	140,000
301-0764 - Geddes St Sidewalk - Avruskin St to Salem Bridge	110,000
505-0453 - Urban Forestry	250,000
505-0550 - Neighbourhood Interconnections - Active Transportation, Trails and Sidewalk Enhancements	60,000
Total	\$2,222,000

Allocation of OLG – Arts, Culture & Heritage Funds in the 2020 Capital Budget



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Project	Amount
2020-033 - Theatre Exterior Digital Signage	\$ 5,000
2020-036 - Elora Centre For The Arts Building - 2020	100,000
755-0639 - Rural and Cultural Heritage Landscape Registry	13,750
Total	\$118,750

Allocation of OLG – Economic Development Funds in the 2020 Capital Budget



Project	Amount
2020-061 - Employment Lands Strategy	\$ 50,000

10 Year Capital Forecast



- Managing Directors, TCW Staff and engineering consultants worked cooperatively to update the forecast
- Utilized the Township's Strategic Plan
- Discussion concerning prioritization of projects typically centered around the following – mandatory, critical, efficiencies/cost savings, lifecycle
- Influenced by information from various studies – Asset Management Plan
- Significant effort spent on 2021 and 2022 forecast years – priorities are within projected financial constraints
- First 9 years are within projected financial constraints
- 10th year (2029) is a holding year so projects are not lost – insufficient funding available

10 Year Capital Forecast



- As in prior year, objective is to have Council pass the 2020 capital budget and give preliminary approval for 2021 and 2022
- Allows for design, approvals and tender preparation to be in place when project receives final approval
- Results in favourable tender pricing and communicates direction to the community and staff
- Provides the foundation for the 3 year operating budget

10 Year Capital Forecast



- Living document that changes due to many uncontrollable and diverse factors
 - New information (i.e. recent studies)
 - Grant opportunities
 - New legislation/regulations
 - Economic conditions
 - Development/Growth
 - Environmental factors (i.e. climate change)
 - Political support

10 Year Capital Forecast



- One significant assumption in the capital forecast:
 - Development related capital projects have been positioned in the 10th year of the 10-year capital forecast. It has been assumed that the growth share of these projects will be 100% front-end funded through a service financing agreement – identified by “{SFA}”
 - Once an agreement is in place with the developer, the projects will be placed accordingly in the 10-year capital forecast at the amounts agreed to.
- Connecting Link Program funding of 90% has been assumed for 3 projects in the capital forecast:
 - St David Street N – St Andrew St to Garafraxa St
 - St David Street N – Garafraxa St to Edinburgh Ave
 - Bridge St - Tower St S to Queen St

2021 Capital Project Highlights



1. Replacement of Fifth Line culvert (structure 4-WG)
2. Replacement of First Line bridge – (structure 24-WG)
3. Replacement of Middlebrook Place Boundary Road Culvert (structure 170160)
4. Construction of a new corporate operations facility
5. Paving Third Line from Sideroad 5 to WR 17
6. Paving First Line from WR 19 to Sideroad 10
7. Rural road upgrades - application of additional maintenance gravel
8. Reconstruction and upgrades to Carlton Place from Metcalfe St to Victoria St
9. Reconstruction of St George St E from Herrick St to Gartshore St
10. Ice pad replacement at the Elora Community Centre
11. Construction of a new park in the Beatty Hollow subdivision
12. Watermain replacement on Hill St E from Gowrie St to Cameron St

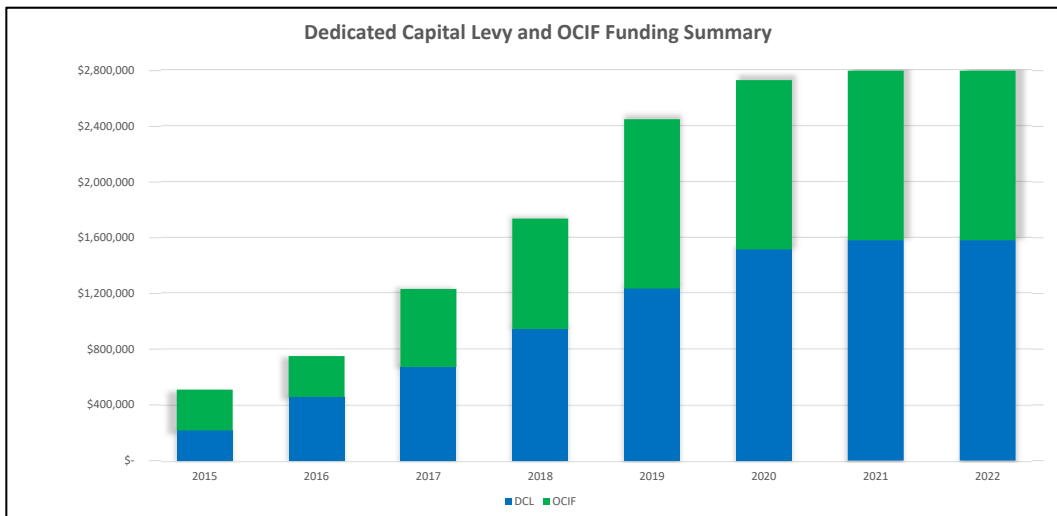
2022 Capital Project Highlights



1. Replacement of Fifth Line bridge over the Irvine Creek (structure 16-WG)
2. Rehabilitation of Fourth Line bridge (structure 3-WG)
3. Replacement of East West Garafraxa Townline Culvert (structure 0016)
4. Rehabilitation of Sideroad 4 bridge (structure 14-P)
5. Rehabilitation of Fifth Line bridge (structure 4-E)
6. Paving Eighth Line W from Middlebrook Rd to WR 18
7. Rural road upgrades - application of additional maintenance gravel
8. Reconstruction and upgrades to Carlton Place from Victoria St to WR 7 and Victoria St from Carlton Place to Water St
9. Replacement of the hall roof at the Elora Community Centre
10. Redesign of soccer field, and parking lot development at Strathallan Park
11. Two multi-use courts in Elora
12. Upgrades to various Community Services' facilities for barrier free path of travel

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Capital Levy/OCIF 10 Year Capital Plan

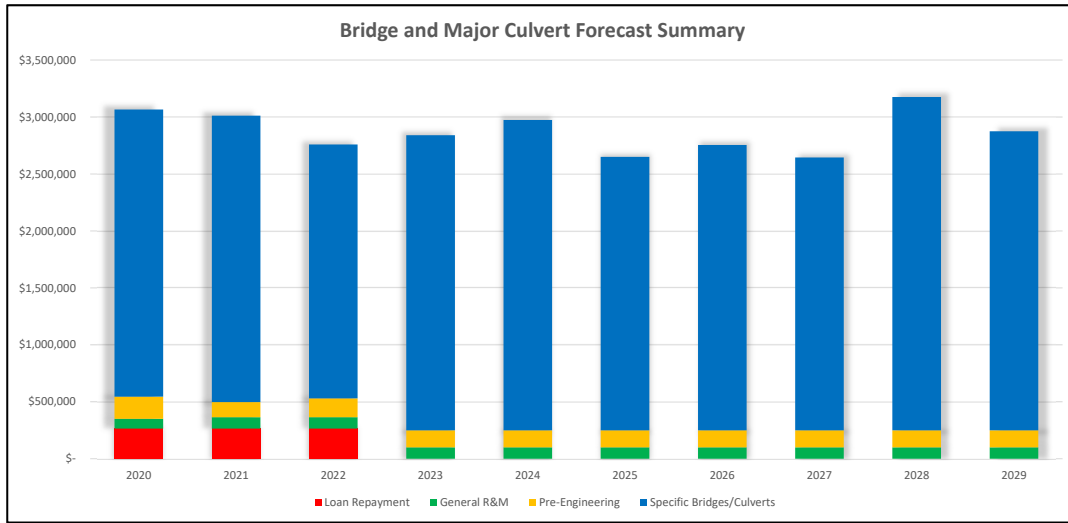


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Capital Levy/OCIF 10 Year Capital Plan



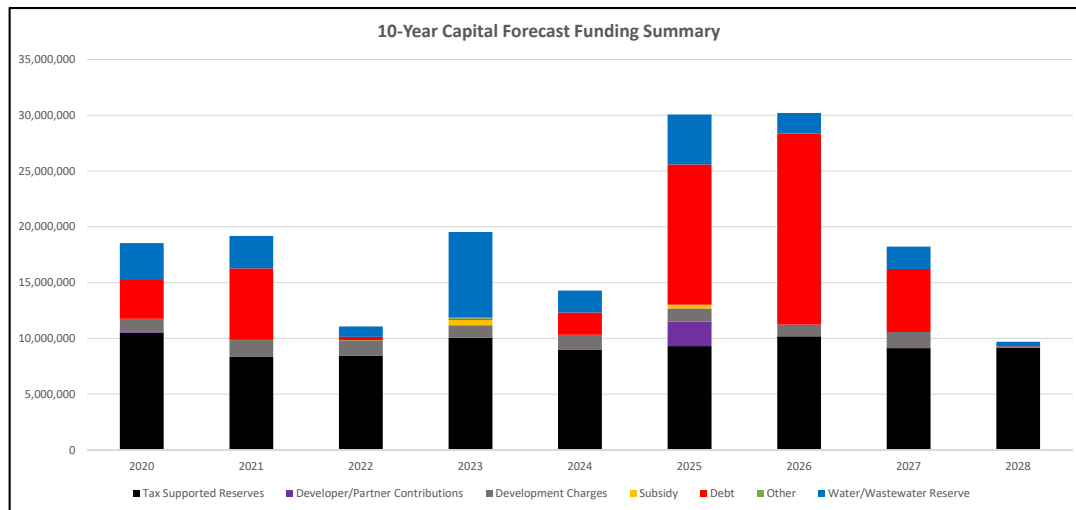
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10-Year Capital Funding Summary



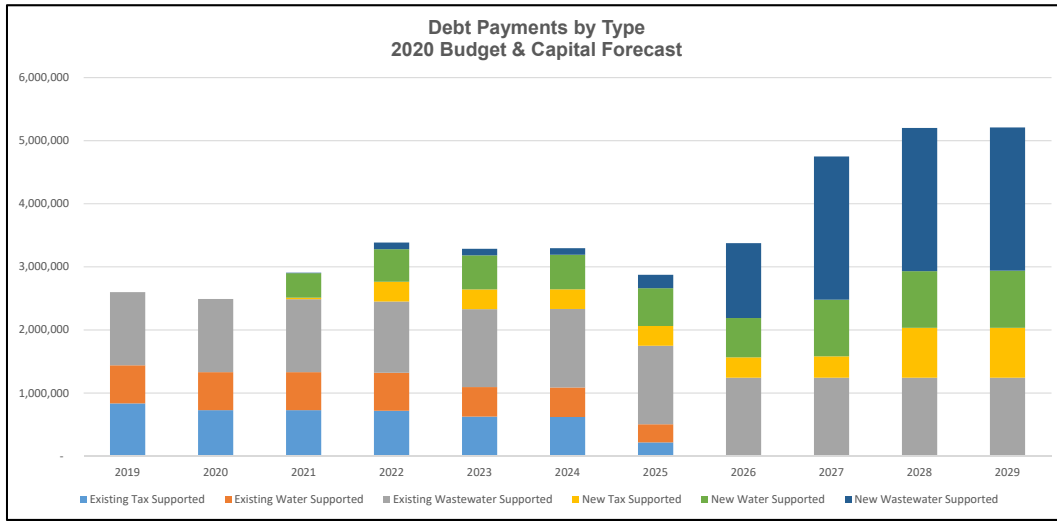
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Debt Analysis



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Debt Analysis



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