



Meeting Date: November 24, 2021

Submitted by: Tiffany Farrell, Director of Corporate Services

Report No: CPS-55-2021

Subject: Capital Budget 2022 Presentation

Recommendation:

THAT report CPS-55-2021, the Capital Budget 2022 presentation be received.

Purpose:

To provide Council with the proposed 2022 Capital budget.

Background:

The draft budget prepared by staff is the culmination of ongoing engagement on public priorities throughout the year starting with the strategic plan followed by master plans, asset management plan, online engagement, and informal feedback. The budget is prepared taking into consideration input from the community and direction from Council.

Each year, Council approves an annual budget, made up of two parts:

- Operating Budget – Annual operations of municipal facilities and services, primarily funded through property taxes and user fees.
- Capital Budget – Capital program for all municipal projects, funded through taxes, water and sewer fees, development charges, debt, grants, or other reserve funds.

Analysis:

Each year, the Municipality undergoes an annual budget process to create budgets that support the municipal operations and deliver the programs and services required to maintain the high quality of life we enjoy in our community.

Through the budget process, choices are made to ensure the municipality's services provided to residents align with the priorities in the Municipal's strategic plan.

Attached to this report is the 2022 Capital Budget Presentation.

Following the capital budget presentation, Council will receive a report and budget booklet on December 8, 2021 that presents the 2022 Capital and Operating Budget and tax rate and tax levy increases proposed for 2022.

The purpose of this presentation is to provide an overview of the current status of the capital budget and for Council to review and put forward any questions/comments before November 26, 2021, so these changes can be included in the December 8, 2021 presentation.

Final adoption of the capital and operating budget will be done by By-law on December 15, 2021.

Financial Implications:

As outlined in the attached document for the 2022 budget.

Strategic Plan:

This matter aligns with following strategic priorities:

- Responsive Municipal Government

This report responds directly to Objective 5.3 – Foster a culture of innovation, continuous improvement, and cost-effective services by sharing information and gathering input, by continuing our timely and effective communication to the public.

- Sustainable Infrastructure and Services

This report responds directly to Objective 4.3 – By progressively updating our asset management plan and building the reserve funds for the timely repair/replacement of our assets.

- Sustainable Infrastructure and Services

This report responds directly to Objective 4.3 – By communicating our approach to capital projects, specifically communicate clearly with the public on capital spending priorities in terms of costs, benefits, funding sources and timing. In addition to communicating clearly with the public on capital spending priorities in terms of costs, benefits, funding sources and timing.

- Sustainable Infrastructure and Services

This report responds directly to Objective 4.3 – Expand our current practice of making annual reserve fund contributions toward the cost of projected asset management expenditures.

Attachments:

A1 2022 Budget Presentation – Capital

A2 2022 Capital Budget November 24, 2021

A3 2022-2026 Capital Budget November 24, 2021

A4 Reserve Forecast November 24, 2021

A5 Annual Repayment Limit - 2022-2026 Budget for proposed debt borrowings