



Memorandum

TO: Krista Power, City Clerk **FILE:**

FROM: Keri Greaves, Commissioner & City Treasurer
Corporate Services

DATE: 11/15/2024

SUBJECT: Proposed 2025 Capital Budget – Additional Capital Project

MEETING & DATE: Committee of the Whole - 11/25/2024

Report 417-2024-Infrastructure & Operations – Engineering identified a local improvement project for new curb, gutter and storm sewer on MacDonell Street from Central Avenue to Squier Street. Subject to Council approval and ratification of necessary by-laws, this project should be added to the proposed 2025 Capital Budget.

Within the Roads Project Category: Network, Administration recommends the following additions:

- IOT-RDS-0009-LI MacDonell St – Squier to Central Curb and Gutter gross cost of \$267,600 with financing from “Fees”.
- IOT-RDS-0009-LI MacDonell St – Squier to Central Stormwater Management gross cost of \$446,000 with financing from “Fees”.

The total proposed 2025 Capital Budget, would increase from \$161,808,500 to \$162,522,100 with the additional expenditures (\$713,600) financed by “Fees” paid by the benefitting property owners.

The revised 2025 Capital Budget recommendation would be:

WITH RESPECT to Report 400-2024-Corporate Services-Finance and the Memorandum from Keri Greaves, Commissioner & City Treasurer, dated November 15, 2024, we recommend that the proposed 2025 Capital Budget be approved as outlined in the Report and memo;

AND THAT the revised 2025 Capital Budget of \$162,522,100 as outlined in the report and memo be financed as follows:

Capital Financed by the Tax Levy	\$ 22,642,600
Debenture (Regular Tax-Supported)	\$ 7,648,600
Debenture (Special Tax-Supported: Indoor Turf Facility)	\$ 15,675,000
Debenture (Waterworks)	\$ 4,500,000
Debenture (Wastewater)	\$ 3,000,000
Debenture (Landfill)	\$ 996,300
Internal Loan (Landfill)	\$ 1,320,900
Internal Loan (Parking)	\$ 2,266,200
Grants	\$ 47,939,600
Fees	\$ 713,600
Tax-Supported Reserve and Reserve Funds	\$ 27,740,000
Waterworks Reserve Fund	\$ 11,010,000
Wastewater Reserve Fund	\$ 16,067,600
Solid Waste – Landfill Reserve Fund	\$ 815,100
Boater Services Capital Reserve Fund	\$ 60,000
Parking Reserve Fund	\$ 126,600

AND THAT any necessary by-laws be presented to City Council for ratification.