



2020 – 2024 Financial Plan

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Council Workshop, December 2, 2019

Agenda

- Long term plan and priorities
- Draft capital plan and funding
- Next steps

Financial Planning Timeline



Long term plan



Priorities

- Transportation
- Housing
- Economy
- Climate

- Services and finances

These are the most important issues we will pursue...

Guiding financial principles

- Sustainable service delivery
- Fairness in taxation and user fees
- Stable and competitive rates
- Growth management
- Rolling long term plan

Stewardship role,
living within our means,
paying our fair share,
carefully managing growth,
realizing long term goals

Affordability

- Rate impacts on average home
- Comparability within region
- Target rates for 2020

Many factors influence
affordability

Draft 2020-2024 Capital Plan

(millions \$)	New (Attach. 2)	Renewal
Child and Seniors Care	\$ 5.8	\$ -
Civic Facilities and Equipment	0.9	34.6
Climate Mitigation and Natural Hazards	9.1	
Community Facilities, Arts and Culture	44.7	32.9
Lands	-	1.6
Parks and Open Spaces	39.7	23.7
Public Safety	39.3	8.5
Social and Supportive Housing	5.6	-
Technology	0.2	12.0
Transportation	44.4	30.7
Utilities	30.8	61.9
Included	\$ 220.6	\$ 205.8

Renewal Capital 2020 -2024

- Asset management plans
- \$205.8 million to maintain assets in a state of good repair
- Priorities based on risk and target levels of service
- Funding primarily from renewal reserves
- Climate adaptation and rising costs a challenge

New Capital Funding

- Opening reserve fund balances based on priorities
- Development projects will not proceed without development funding
- Grant opportunities and alternative revenue sources being explored
- Partnerships and lands support care facilities and social housing
- Debt considered for major facilities, sport fields and transportation
- Operating impacts funded by tax growth

New Capital 2020 -2024

- Council directions and strategic plans
- \$220.6 million included (\$55.4 million deferred)
- Funding from reserves, grants, development, partners, debt

New Capital Highlights

- Transportation and mobility
 - Social housing and care facilities
 - Climate adaptation and mitigation
 - Maplewood fire and rescue centre
 - Community facilities
 - Sport fields expansion
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- Timing of development funded capital under review

Next Steps

- Funding and carbon analysis (staff)
- Financial plan workshop part 2 - January
- Reserve bylaw adoption – January
- Introduction of 2020-2024 financial plan – January/ February

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