2020 – 2024 Financial Plan

Rick Danyluk, Manager Business Planning & Decision Support
Council Workshop, December 2, 2019
Agenda

- Long term plan and priorities
- Draft capital plan and funding
- Next steps
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
<table>
<thead>
<tr>
<th>(millions $)</th>
<th>New (Attach. 2)</th>
<th>Renewal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Child and Seniors Care</td>
<td>$ 5.8</td>
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<td>Civic Facilities and Equipment</td>
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<td>Climate Mitigation and Natural Hazards</td>
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<td>Community Facilities, Arts and Culture</td>
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<td>Lands</td>
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<td>Parks and Open Spaces</td>
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<td>23.7</td>
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<td>Public Safety</td>
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<td>8.5</td>
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<tr>
<td>Social and Supportive Housing</td>
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<tr>
<td>Technology</td>
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<td>Transportation</td>
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<td>Utilities</td>
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<td><strong>Included</strong></td>
<td><strong>$ 220.6</strong></td>
<td><strong>$ 205.8</strong></td>
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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

• 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