

2025 Capital Budget 2026-2029 Forecast Capital Plan

NOVEMBER 21, 2024

Overview

2025 Capital Budget

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|--|--------------|
| Proposed Capital Budget (includes sewer/water) | \$61,363,000 |
| Own Purpose Capital Budget | \$43,728,000 |

2026-2029 Capital Forecast Plan

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|---|---------------|
| Total Cost of Projects (includes sewer/water) | \$310,259,000 |
| Total Own Purpose Cost of Projects | \$283,676,000 |

2025 Capital Spending

Maintenance and Replacement of Existing Capital Assets Total

\$23,474,000 (87%)

New and Growth Related Capital Projects Total

\$3,454,000 (13%)

Note: The Northeast Industrial Park project was omitted from the above calculations due to the magnitude of the project

Road Renewal Projects

| | <u>2024 Approved</u> | <u>2025 Proposed</u> |
|---------------------|----------------------|----------------------|
| Road Resurfacing | \$1,760,000 | \$1,470,000 |
| Surface Asphalt | \$ 420,000 | \$ 355,000 |
| Road Reconstruction | <u>\$3,760,000</u> | <u>\$4,324,000</u> |
| | \$5,940,000 | \$6,149,000 |

Downtown Revitalization

| | |
|--|--------------|
| 2025 – Phase 2 - Light Street to Graham Street | \$2,900,000 |
| 2026 – Phase 3 - Graham Street to Riddell Street | \$2,300,000 |
| 2027 – Phase 4 – Vansittart Avenue to Light Street | \$2,500,000 |
| 2027 – Museum Square Revitalization | \$12,000,000 |
| 2028 – Phase 5 – Wellington Street to Beale Street | \$5,200,000 |

Above project reflects the recommendations of the Streetscape Master Plan and ReVisioning of Museum Square completed in 2022.

Phase 1 - Riddell Street to Wellington Street was awarded in 2024 and will begin in the spring of 2025.

Downtown Revitalization project is currently 100% debt financed at an estimated cost, including interest, of just over \$40,200,000 with Museum Square option included.

2025 Building Projects

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|---|--------------|
| Aquatic Centre Roof Replacement | \$ 400,000 |
| Cowan Sportsplex Roof Replacement | \$ 300,000 |
| Southside Park Shop Interior Renovation | \$ 200,000 |
| Southside Aquatic Centre-Facility Expansion | \$ 2,000,000 |

Forecast Years – Building Projects

| | |
|---|---------------|
| 2026 – Public Works Storage Building | \$ 795,000 |
| 2026 - Complex & Library Roofing Projects | \$ 625,000 |
| 2026 – Public Works Equipment Wash Bay | \$ 1,200,000 |
| 2026 – Civic Arena Rehabilitation | \$ 1,200,000 |
| 2027 – Fire Department Sub-Station | \$ 2,700,000 |
| 2028 – City Hall Expansion | \$ 15,000,000 |
| 2028 - Police Building Expansion | \$ 2,600,000 |
| 2029 – Cowan Fields Community Centre | \$ 85,000,000 |

2025 Parks & Recreation Projects

| | |
|--|-----------|
| Cowan Fields Pickleball Courts | \$660,000 |
| Southside Park Expansion | \$250,000 |
| (continuing in 2026-2027 – additional \$1,000,000) | |
| Cowan Sportsplex Spray Pad | \$385,000 |
| Complex Spray Pad | \$215,000 |

Forecast Years – Parks and Recreation

| | |
|---|-------------|
| 2026 - Cowan Fields Lights for Cricket Field | \$450,000 |
| 2026 – Meadow Wood Lane Park Development | \$405,000 |
| 2026 – Park Development – former hospital site | \$250,000 |
| 2026 – Indoor Turf Replacement-Cowan Sportsplex | \$1,570,000 |
| 2027 – Cowan Fields Additional Ball Diamond | \$820,000 |
| 2027 – Cowan Fields Basketball Court | \$280,000 |
| 2027 – Southwood Sportsfield Upgrade | \$220,000 |
| 2028 – Park Development – Karnhill Road | \$410,000 |

Vacant Land Development

| | |
|---|--------------|
| 2025-2029 - Northeast Industrial Park | \$75,715,000 |
| 2025-2028 – Cowan Fields Future Development | \$ 4,200,000 |
| 2025-2026 – Karn & Cachet Development | \$ 1,275,000 |

Fire Projects

| | |
|--|-------------|
| 2025-2027 – Radio Replacements | \$ 845,000 |
| 2027 – Replace Fire Apparatus-Aerial Apparatus | \$2,500,000 |
| 2027 – New Fire Engine | \$1,100,000 |
| 2027 – Radio Infrastructure Tower | \$ 500,000 |
| 2027-2028 – Traffic Priority Control System | \$ 500,000 |
| 2029 – Emergency Operations Centre-Station 1 | \$ 500,000 |

Financing the 2025 Capital Budget

TOTAL: \$61,363,000

| | |
|----------------------------|---------------|
| Capital out of Revenue | \$ 4,478,000 |
| Reserves and Reserve Funds | \$31,823,000 |
| Debt | \$ 3,300,000 |
| County (Sewer/Water Rates) | \$ 17,635,000 |
| Grants | \$ 4,127,000 |

Debt

2024 Estimated Outstanding Debt \$18,117,900 (Principal & Interest)
\$15,037,180 (Principal Only)

2024 Approved Debt Financing (to be issued after 2024) \$9,100,000

2025 Proposed Debt Financing \$ 3,300,000

2026-2029 Forecast Debt Financing \$139,284,000