

**Town of Bon Accord  
AGENDA  
Special Meeting of Council  
December 14, 2021 6:00 p.m.  
Live streamed on Bon Accord YouTube channel**

- 1. CALL TO ORDER**
- 2. ADOPTION OF AGENDA**
- 3. UNFINISHED BUSINESS**
  - 3.1. 2022 Budget Presentation (enclosure)**
- 4. CLOSED SESSION – N/A**
- 5. ADJOURNMENT**

**TOWN OF BON ACCORD  
REQUEST FOR DECISION**

<b>Meeting:</b>	Special Meeting of Council
<b>Meeting Date:</b>	December 14, 2021
<b>Presented by:</b>	Falon Fayant
<b>Title:</b>	2022 Budget Presentation
<b>Agenda Item No.</b>	3.1

**BACKGROUND/PROPOSAL**

Administration provided Council with a draft budget presentation at the November 16, 2021 Regular Meeting of Council, which was accepted as information. Following that presentation, administration updated the budget with information as discussed at the meeting, and presented the draft budget again at the December 7, 2021 Regular Meeting of Council. Council accepted the draft budget as information and directed administration to schedule a Special Meeting of Council on December 14, 2021.

Updated pages have been provided to Council.

**DISCUSSION/OPTIONS/BENEFITS/DISADVANTAGES**

Per the MGA, Council is required to pass a budget for the upcoming fiscal year by December 31, 2021. Council must also approve three-year operating plans and five-year capital plans. These plans, unlike the budget, are for strategic purposes only and do not need to balance.

Council could elect to pass an interim budget by December 31, 2021, and then bring the budget back for final deliberations early next year. An additional year must be added to plans should Council choose to pass an interim budget. A final budget must be approved prior to passing next years taxation bylaw, which is typically passed March-April.

Alternatively, the final budget could be approved by December 31, 2021, and Council could direct administration to bring the budget back in the new year for discussion of any amendments required following the adoption of a new strategic plan.

**STRATEGIC ALIGNMENT (REFERENCE STRATEGIC PLAN)**

The budget represents all priorities of the strategic plan.

Priority 1 – Structure for Steady Positive Growth

Priority 2 – Safe and Attractive Community

Priority 3 – Maintain and Improve Infrastructure

Priority 4 – Strong Identity

Priority 5 – Sustainable Support of Municipal Programs and Recreation

## **COSTS/SOURCES OF FUNDING**

The budget contains multiple sources of funding: municipal taxes, requisitions, franchise revenue, grants, and fees for service including but not limited to utility billing.

## **RECOMMENDED ACTION (BY ORIGINATOR)**

THAT Council approve the 2022 Operating budget as presented and accept the 2023 to 2025 Operating Plan as information and, further THAT Council approve the 2022 Capital Budget as presented and accept the 2023 to 2027 Capital Plan as information.

Or

THAT Council

**COUNCIL REPORT  
BUDGET  
2022 OPERATING BUDGET & 2023 – 2025 OPERATING PLAN  
2022 CAPITAL BUDGET & 2023-2027 CAPITAL PLAN**

**DECEMBER 7, 2021**

The documents and reports presented in this budget are in addition to the budget binder presented for Council's review at the November 16 Regular Council Meeting. This report details the items that have been updated and changed following Council discussion.

Overall, the 2022 budget shows an increase of 1.4% from the 2021 budget. The net budget for 2022, prior to general municipal revenue and requisitions, is \$1,832,181 while the net budget for 2021, prior to general municipal revenue and requisitions, was \$1,806,868. The net budget for 2022, including general municipal revenue and requisitions is balanced.

The general municipal budget includes the tax levy revenue to be collected from the 2022 Combined Assessment and Tax Notices. The base tax levy for municipal purposes collected in 2021 was \$1,517,523. The police funding for 2022 has increased to \$58,520, representing an increase over 2021 of \$18,262, and there is an increase for reserve transfers of \$5,000 to match prior years' transfers. Reserves include roads, water, sewer, fire, and a newly budgeted reserve for the solar farm. It is good practice to establish a reserve fund with the construction of a new asset.

To collect these additional funds, the total revenue expected from the municipal tax levy is \$1,540,785. Preliminary calculations (based on no changes to assessment values) would require the tax levy rates to increase by 1.53% per class.

Additional expenses added to the budget at this time would either require an increase to the municipal tax levy collected or a decrease in other areas of the budget. As the Town has a trim budget already and considering the CPI is projected to be 4% this year, decreasing other areas of the budget could add risk to the Town being unable to provide the same level or better level of services. For every approximately \$15,000 increase to the budget, the municipal tax levy would increase by approximately 1%.

Changes implemented within this draft of the budget include the following as discussed at the November 16, 2021 Regular Council Meeting (RCM):

- Remove \$6,000 from the Council (Legislative Services) budget for Strategic Planning.
- Add \$500 to the Council (Legislative Services) budget for promotional items.
- Council Contracted Services has been updated to reflect the appropriate quoted amount from Trinus for the Council tablets (\$4,560 per year).

Additional items changed include the following:

- Create a reserve fund for the solar farm of \$10,000 (this reserve fund line item has been added within the administration budget as it affects all infrastructure, and as such the administration bottom line has been increased from the previous presentation).
- Update to administration training due to updated training schedules and quotes received.

The sum of these increases and decreases did not significantly affect the bottom line as was presented at the November 16 RCM. The net budget for 2022, prior to general municipal revenue and requisitions, presented at the November 16 RCM was \$1,832,706 versus this presentation which is \$1,832,181.

**Falon Fayant**  
*Corporate Finance Officer*  
*Town of Bon Accord*



2022 Operating Budget  
&  
2023-2025 Operating Plan  
*Draft*

2022 Operating Budget DRAFT  
for the year ending December 31, 2022

DEPARTMENT	REVENUES		EXPENSES		2021	2022	% Change
	2021 Budget	2022 Budget	2021 Budget	2022 Budget	Net Budget	Net Budget	
General Municipal	2,231,508	2,239,201	424,488	406,494	1,807,020	1,832,707	1%
<b>TOTAL MUNICIPAL</b>	<b>\$ 2,231,508.00</b>	<b>\$ 2,239,201.00</b>	<b>\$ 424,488.00</b>	<b>\$ 406,494.00</b>	<b>\$ 1,807,020</b>	<b>\$ 1,832,707</b>	<b>1%</b>
Election	-	-	5,500	5,500	(5,500)	(5,500)	0%
Council	-	-	103,405	112,869	(103,405)	(112,869)	9%
<b>TOTAL COUNCIL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 108,905</b>	<b>\$ 118,369</b>	<b>-\$ 108,905</b>	<b>-\$ 118,369</b>	<b>9%</b>
Administration	11,900	4,000	482,492	496,087	(470,592)	(492,087)	5%
<b>TOTAL ADMINISTRATION</b>	<b>\$ 11,900</b>	<b>\$ 4,000</b>	<b>\$ 482,492</b>	<b>\$ 496,087</b>	<b>-\$ 470,592</b>	<b>-\$ 492,087</b>	<b>5%</b>
Fire Services	9,285	9,471	46,888	47,007	(37,603)	(37,536)	0%
Emergency Services	-	-	23,341	21,446	(23,341)	(21,446)	-8%
Bylaw	39,236	44,719	79,493	99,739	(40,257)	(55,020)	37%
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 48,521</b>	<b>\$ 54,190</b>	<b>\$ 149,722</b>	<b>\$ 168,192</b>	<b>-\$ 101,201</b>	<b>-\$ 114,002</b>	<b>13%</b>
Municipal Planning	10,250	9,750	199,881	221,690	(189,631)	(211,940)	12%
Economic Development	-	5,850	105,585	112,945	(105,585)	(107,095)	1%
<b>TOTAL PLANNING &amp; DEVELOPMENT</b>	<b>\$ 10,250</b>	<b>\$ 15,600</b>	<b>\$ 305,466</b>	<b>\$ 334,636</b>	<b>-\$ 295,216</b>	<b>-\$ 319,036</b>	<b>8%</b>
Public Works - Roads	9,091	9,964	419,115	422,057	(410,024)	(412,093)	1%
Storm Sewer & Drain	-	-	18,397	19,161	(18,397)	(19,161)	4%
Water	517,091	520,508	556,185	572,081	(39,094)	(51,573)	32%
Sewer	317,300	319,805	317,241	353,294	59	(33,490)	56662%
Garbage	146,550	91,822	170,382	115,779	(23,832)	(23,957)	1%
Cemetery	7,000	7,000	9,799	9,114	(2,799)	(2,114)	-24%
<b>TOTAL PUBLIC WORKS</b>	<b>\$ 997,032</b>	<b>\$ 949,098</b>	<b>\$ 1,491,119</b>	<b>\$ 1,491,486</b>	<b>-\$ 494,087</b>	<b>-\$ 542,388</b>	<b>10%</b>
FCSS	43,481	43,481	53,101	56,183	(9,620)	(12,702)	32%
<b>TOTAL FCSS</b>	<b>\$ 43,481</b>	<b>\$ 43,481</b>	<b>\$ 53,101</b>	<b>\$ 56,183</b>	<b>-\$ 9,620</b>	<b>-\$ 12,702</b>	<b>32%</b>
Parks	20,000	77,255	136,461	138,286	(116,461)	(61,031)	-48%
Arena	218,769	215,587	274,773	274,795	(56,004)	(59,208)	6%
Recreation	9,183	174,450	118,833	230,263	(109,650)	(55,813)	-49%
<b>TOTAL REC &amp; COMMUNITY SERVICES</b>	<b>\$ 247,952</b>	<b>\$ 467,292</b>	<b>\$ 530,067</b>	<b>\$ 643,344</b>	<b>-\$ 282,115</b>	<b>-\$ 176,052</b>	<b>-38%</b>
Library	10,480	-	55,612	57,546	(45,132)	(57,546)	28%
<b>TOTAL LIBRARY</b>	<b>\$ 10,480</b>	<b>\$ -</b>	<b>\$ 55,612</b>	<b>\$ 57,546</b>	<b>-\$ 45,132</b>	<b>-\$ 57,546</b>	<b>28%</b>
<b>Total Excl. General Municipal</b>	<b>\$ 1,369,616</b>	<b>\$ 1,533,662</b>	<b>\$ 3,176,484</b>	<b>\$ 3,365,843</b>	<b>-\$ 1,806,868</b>	<b>-\$ 1,832,181</b>	<b>1.40%</b>
<b>Total Incl. General Municipal</b>	<b>\$ 3,601,124</b>	<b>\$ 3,772,863</b>	<b>\$ 3,600,972</b>	<b>\$ 3,772,337</b>	<b>\$ 152</b>	<b>\$ 526</b>	<b>246%</b>

DEPARTMENT	REVENUES				EXPENSES				2022	2023	2024	2025
	2022 Budget	2023 Plan	2024 Plan	2025 Plan	2022 Budget	2023 Plan	2024 Plan	2025 Plan	Net Budget	Net Plan	Net Plan	Net Plan
General Municipal	2,239,201	2,282,485	2,297,796	2,313,465	406,494	416,656	427,073	437,750	1,832,707	1,865,828	1,870,723	1,875,715
<b>TOTAL MUNICIPAL</b>	<b>\$ 2,239,201.00</b>	<b>\$ 2,282,484.79</b>	<b>\$ 2,297,795.61</b>	<b>\$ 2,313,464.72</b>	<b>\$ 406,494.00</b>	<b>\$ 416,656.35</b>	<b>\$ 427,072.76</b>	<b>\$ 437,749.58</b>	<b>\$ 1,832,707</b>	<b>\$ 1,865,828</b>	<b>\$ 1,870,723</b>	<b>\$ 1,875,715</b>
Election	-	-	-	-	5,500	5,500	5,500	5,500	(5,500)	(5,500)	(5,500)	(5,500)
Council	-	-	-	-	112,869	112,869	112,869	112,869	(112,869)	(112,869)	(112,869)	(112,869)
<b>TOTAL COUNCIL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 118,369</b>	<b>\$ 118,369</b>	<b>\$ 118,369</b>	<b>\$ 118,369</b>	<b>-\$ 118,369</b>	<b>-\$ 118,369</b>	<b>-\$ 118,369</b>	<b>-\$ 118,369</b>
Administration	4,000	4,000	4,000	4,000	496,087	508,034	520,269	532,800	(492,087)	(504,034)	(516,269)	(528,800)
<b>TOTAL ADMINISTRATION</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ 496,087</b>	<b>\$ 508,034</b>	<b>\$ 520,269</b>	<b>\$ 532,800</b>	<b>-\$ 492,087</b>	<b>-\$ 504,034</b>	<b>-\$ 516,269</b>	<b>-\$ 528,800</b>
Fire Services	9,471	9,661	9,854	10,051	47,007	47,581	48,167	48,764	(37,536)	(37,921)	(38,313)	(38,713)
Emergency Services	-	-	-	-	21,446	21,864	22,298	22,750	(21,446)	(21,864)	(22,298)	(22,750)
Bylaw	44,719	45,542	46,383	47,242	99,739	129,885	130,726	131,585	(55,020)	(84,343)	(84,343)	(84,343)
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 54,190</b>	<b>\$ 55,203</b>	<b>\$ 56,237</b>	<b>\$ 57,293</b>	<b>\$ 168,192</b>	<b>\$ 199,330</b>	<b>\$ 201,191</b>	<b>\$ 203,099</b>	<b>-\$ 114,002</b>	<b>-\$ 144,127</b>	<b>-\$ 144,954</b>	<b>-\$ 145,806</b>
Municipal Planning	9,750	9,750	9,750	9,750	221,690	214,475	227,267	230,170	(211,940)	(204,725)	(217,517)	(220,420)
Economic Development	5,850	5,850	5,850	5,850	112,945	116,530	119,322	122,225	(107,095)	(110,680)	(113,472)	(116,375)
<b>TOTAL PLANNING &amp; DEVELOPMENT</b>	<b>\$ 15,600</b>	<b>\$ 15,600</b>	<b>\$ 15,600</b>	<b>\$ 15,600</b>	<b>\$ 334,636</b>	<b>\$ 331,005</b>	<b>\$ 346,588</b>	<b>\$ 352,395</b>	<b>-\$ 319,036</b>	<b>-\$ 315,405</b>	<b>-\$ 330,988</b>	<b>-\$ 336,795</b>
Public Works - Roads	9,964	9,553	9,133	8,703	422,057	431,010	440,443	445,822	(412,093)	(421,457)	(431,311)	(437,119)
Storm Sewer & Drain	-	1	2	3	19,161	20,172	21,110	21,879	(19,161)	(20,171)	(21,108)	(21,876)
Water	520,508	519,310	526,102	532,886	572,081	581,307	577,523	593,945	(51,573)	(61,997)	(51,421)	(61,058)
Sewer	319,805	323,812	327,820	331,827	353,294	371,740	380,733	389,478	(33,490)	(47,928)	(52,913)	(57,651)
Garbage	91,822	93,029	94,236	95,443	115,779	118,353	121,143	123,852	(23,957)	(25,324)	(26,907)	(28,408)
Cemetery	7,000	7,000	7,000	7,000	9,114	9,388	9,674	9,970	(2,114)	(2,388)	(2,674)	(2,970)
<b>TOTAL PUBLIC WORKS</b>	<b>\$ 949,098</b>	<b>\$ 952,705</b>	<b>\$ 964,292</b>	<b>\$ 975,862</b>	<b>\$ 1,491,486</b>	<b>\$ 1,531,970</b>	<b>\$ 1,550,627</b>	<b>\$ 1,584,945</b>	<b>-\$ 542,388</b>	<b>-\$ 579,265</b>	<b>-\$ 586,334</b>	<b>-\$ 609,082</b>
FCSS - Community Services	43,481	43,481	43,481	43,481	56,183	57,510	58,891	60,326	(12,702)	(14,029)	(15,410)	(16,845)
<b>TOTAL COMMUNITY SERVICES</b>	<b>\$ 43,481</b>	<b>\$ 43,481</b>	<b>\$ 43,481</b>	<b>\$ 43,481</b>	<b>\$ 56,183</b>	<b>\$ 57,510</b>	<b>\$ 58,891</b>	<b>\$ 60,326</b>	<b>-\$ 12,702</b>	<b>-\$ 14,029</b>	<b>-\$ 15,410</b>	<b>-\$ 16,845</b>
Parks	77,255	80,127	83,082	86,123	138,286	142,789	147,473	152,344	(61,031)	(62,663)	(64,391)	(66,221)
Arena	215,587	215,835	216,056	216,249	274,795	284,046	291,057	298,348	(59,208)	(68,211)	(75,001)	(82,098)
Recreation	174,450	176,401	178,396	180,436	230,263	233,178	236,209	239,362	(55,813)	(56,777)	(57,814)	(58,926)
<b>TOTAL PARKS, ARENA &amp; RECREATION</b>	<b>\$ 467,292</b>	<b>\$ 472,362</b>	<b>\$ 477,534</b>	<b>\$ 482,808</b>	<b>\$ 643,344</b>	<b>\$ 660,013</b>	<b>\$ 674,739</b>	<b>\$ 690,053</b>	<b>-\$ 176,052</b>	<b>-\$ 187,651</b>	<b>-\$ 197,205</b>	<b>-\$ 148,319</b>
Library	-	-	-	-	57,546	57,546	57,546	57,546	(57,546)	(57,546)	(57,546)	(57,546)
<b>TOTAL LIBRARY</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 57,546</b>	<b>\$ 57,546</b>	<b>\$ 57,546</b>	<b>\$ 57,546</b>	<b>-\$ 57,546</b>	<b>-\$ 57,546</b>	<b>-\$ 57,546</b>	<b>-\$ 57,546</b>
Total Excl. General Municipal	\$ 1,533,662	\$ 1,543,351	\$ 1,561,143	\$ 1,579,044	\$ 3,365,843	\$ 3,463,776	\$ 3,528,219	\$ 3,599,533	-\$ 1,832,181	-\$ 1,920,425	-\$ 1,967,075	-\$ 2,020,489
Total Incl. General Municipal	\$ 3,772,863	\$ 3,825,836	\$ 3,858,939	\$ 3,892,509	\$ 3,772,337	\$ 3,880,433	\$ 3,955,291	\$ 4,037,283	\$ 526	-\$ 54,597	-\$ 96,352	-\$ 144,774



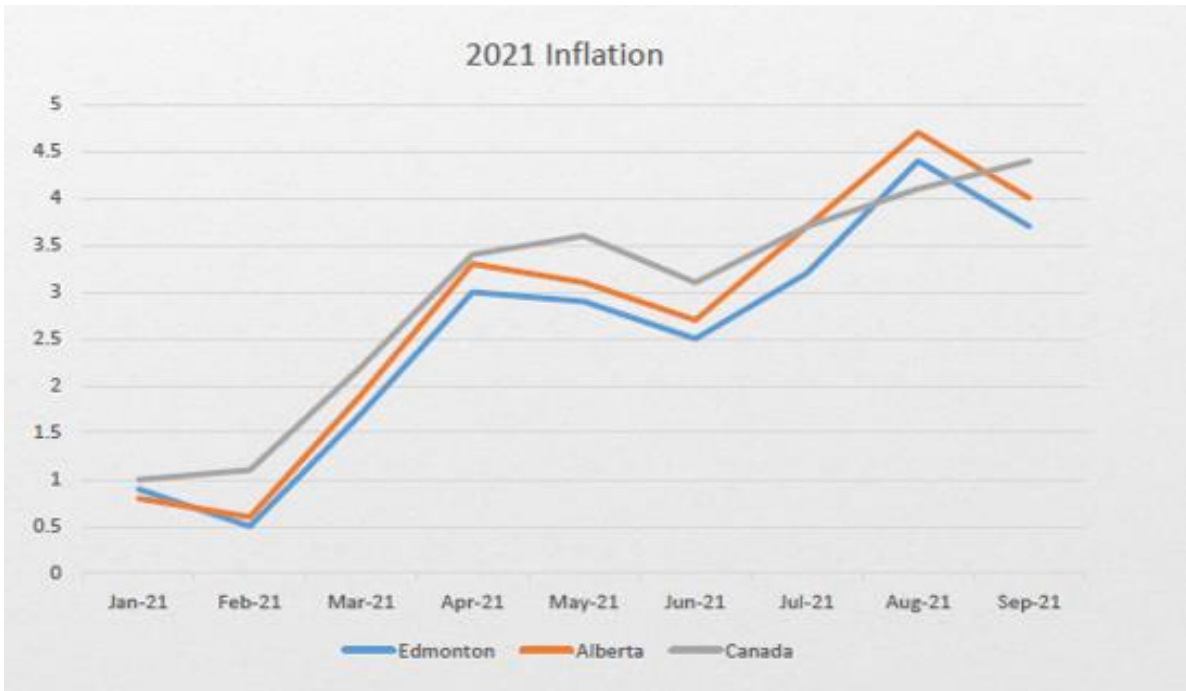
## Inflation

Edmonton Economic forecast for September 2021 shows inflation as:

\*Edmonton 3.7%

\*Alberta 4%

\*Canada 4.4%



# ALBERTA CONSUMER PRICE INDEX CHANGES



<b>Municipality (1)</b>	<b>2022 BUDGET</b>	<b>2021 ACTUAL</b>	<b>2020 ACTUAL</b>
Bon Accord	1.5%	1.5%	1.5%
Redwater (2)	4.0%	0.0%	1.5%
Gibbons	4.0%	1.5%	1.5%
Legal	2.0%	0.0%	1.3%
Sturgeon	0.8%	0.0%	2.4%
Bruderheim	1.5%	0.0%	0.5%

**(1)** All municipalities are proposing the represented COLA increases within their budget, as well as applicable merit increases at the discretion of the manager and CAO.

**(2)** Redwater is proposing to adjust the Council honorariums by the same COLA adjustment as staff.

One of the Town of Bon Accord's key priorities is resident service. In order to provide a high level of service to residents, the Town needs to invest in an important asset: people.

The Cost of Living Adjustment, or COLA, represents the increase of inflation in the day to day cost of goods and services. By not providing this COLA adjustment to staff, they essentially make less per year, as their dollar does not stretch as far.

Providing a yearly COLA adjustment allows the Town to remain competitive within the workforce, increase employee morale, and increase staff retention.

The cost of employee turnover can impact a business in multiple ways including the cost of hiring, training, and losing key long-term employees and their experience of working within the Town, and knowing the processes and procedures. There can be a disruption of services as a new employee is hired and trained, and the time and cost of current staff for new training.

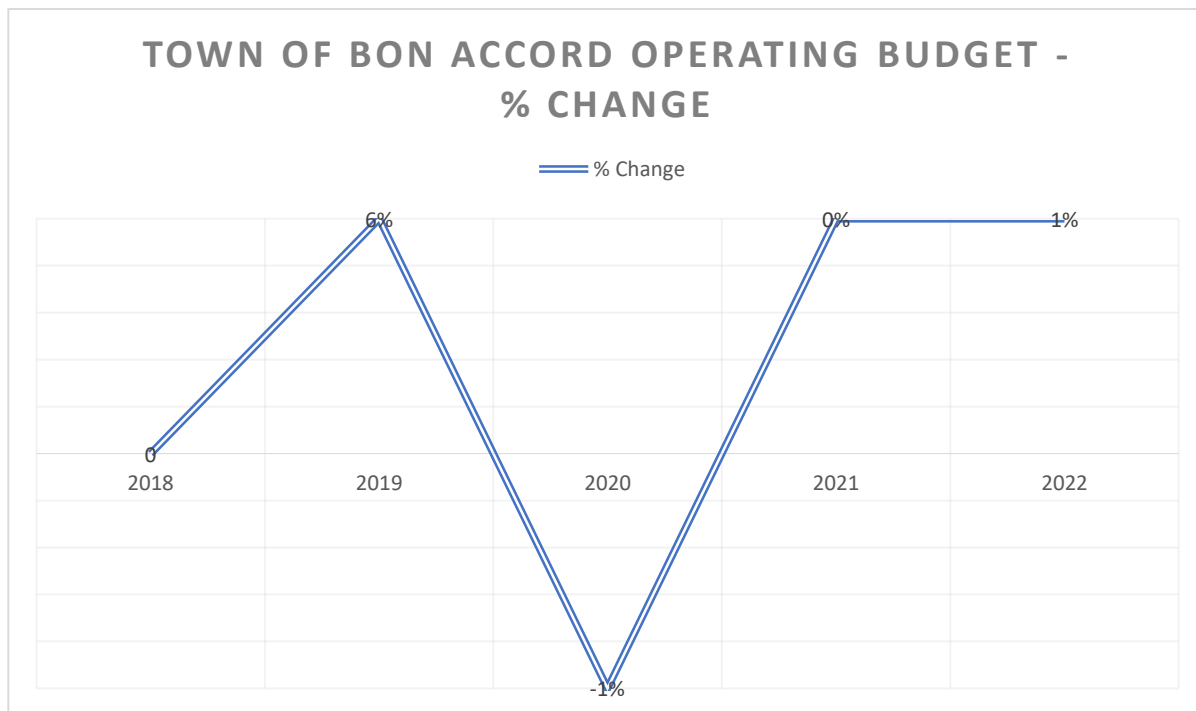
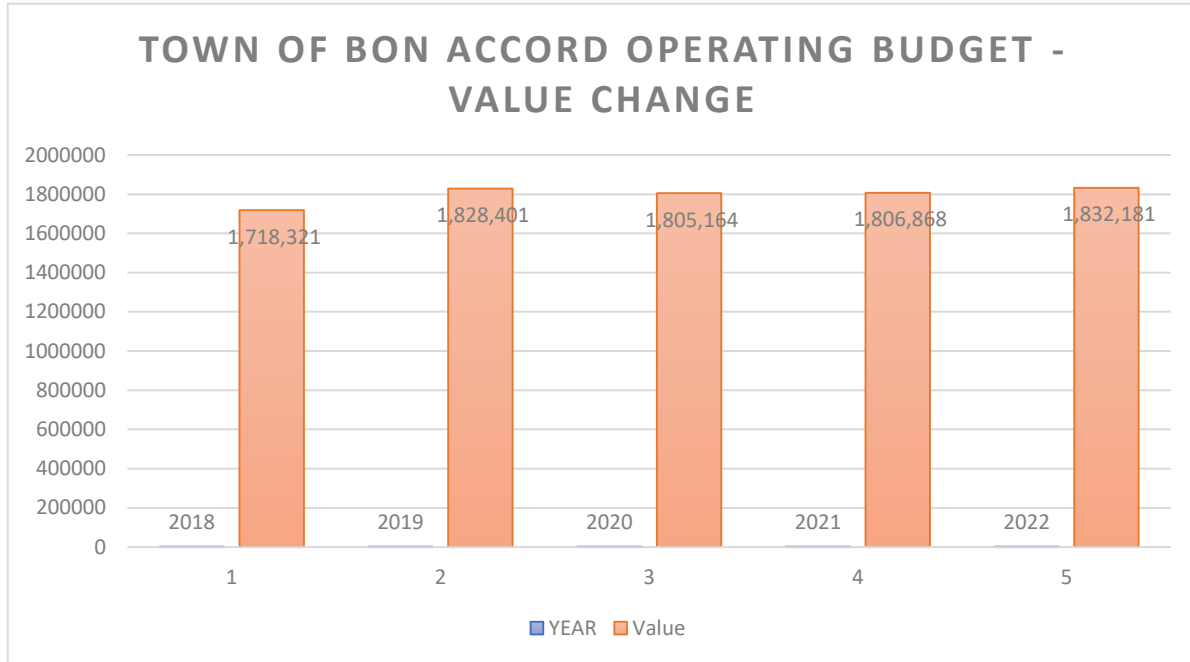
Wage and salary merit adjustments are made per the salary grid and are at the discretion of the Town Manager.

## Council Remuneration

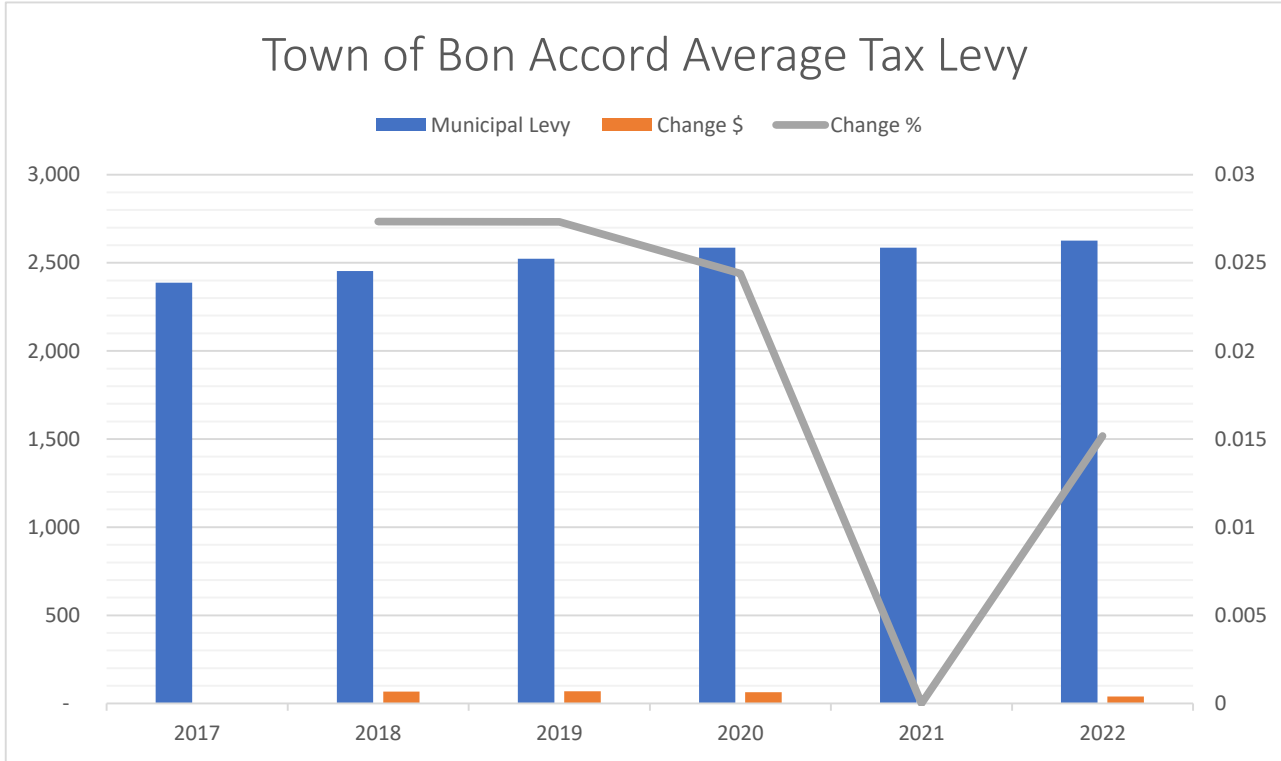
	Bon Accord	Redwater	Gibbons	Legal	Bruderheim	Lamont
<b>Mayor</b>						
Honarium	1,565.75	2,066.64	1,600.00	975.00	723.50	1,457.25
Allowance		1,059.27	-	-	-	-
<b>TOTAL</b>	<b>1,565.75</b>	<b>3,125.91</b>	<b>1,600.00</b>	<b>975.00</b>	<b>723.50</b>	<b>1,457.25</b>
<b>Deputy Mayor</b>						
Honarium	782.92	1,549.70	1,000.00	825.00	592.63	804.00
Allowance	-	796.23	-	-	-	-
<b>TOTAL</b>	<b>782.92</b>	<b>2,345.93</b>	<b>1,000.00</b>	<b>825.00</b>	<b>592.63</b>	<b>804.00</b>
<b>Councillor</b>						
Honarium	782.92	1,033.33	1,000.00	825.00	542.63	804.00
Allowance		529.64				
<b>TOTAL</b>	<b>782.92</b>	<b>1,562.97</b>	<b>1,000.00</b>	<b>825.00</b>	<b>542.63</b>	<b>804.00</b>
Per Diem (half/full)	75/150	75/150	90/180	100/200	75/150	NA

**Reserve Balances**  
(unaudited)

	Actual 2019	Actual 2020	Actual 2021	Draft Budget 2022	Projected Balance 2022
				<i>Increase/(Decrease)</i>	
General Operating	599,974	599,974	599,974		599,974
Road Improvement	416,000	441,000	461,000	25,000	486,000
Water System	150,753	230,753	245,753	20,000	265,753
Sanitary Sewer System	121,396	141,396	156,396	20,000	176,396
Solar Farm Reserve	-		-	10,000	10,000
Fire	61,506	71,506	81,506	10,000	91,506
Building	16,416	16,416	32,832		32,832
Water Offsite Levies	21,265	21,265	42,530		42,530
Snow Removal	15,000	15,000	30,000		30,000
Cemetery	14,085	14,085	28,170		28,170
Equipment	10,552	10,552	21,104		21,104
Parks & Recreation	9,353	9,353	18,706	100,000	118,706
Community Development	3,853	3,853	7,706		7,706
Karing for Kids	2,755	2,755	5,510		5,510
Roots of Empathy	1,662	1,662	3,324		3,324
Administration Building	782	782	1,564		1,564
Economic & Community Development	618	5,618	10,618		10,618
Lilian Schick School	500	500	1,000		1,000
<b>TOTALS</b>	<b>\$ 1,446,470</b>	<b>\$ 1,586,470</b>	<b>\$ 1,747,693</b>		<b>\$ 1,932,693</b>



The increase in the budget from 2021 to 2022 is proposed as \$25,313 for the year.  
 Bon Accord's population census is 1,529.  
 The cost increase of the proposed 2022 budget per resident is \$16.56/year or \$1.38/month.



The average assessment (from 2020 assessment information) is \$250,350 for a residential property.

Taxation Year	Municipal Levy	\$ Change	% Change
2017	\$ 2,386		
2018	\$ 2,453	\$ 67	2.7%
2019	\$ 2,522	\$ 69	2.7%
2020	\$ 2,585	\$ 63	2.4%
2021	\$ 2,585	\$ -	0.0%
2022	\$ 2,625	\$ 40	1.5%

*Data assumes an average assessment value of \$250,350 for each taxation year from 2017-2022*



2022 Capital Budget  
&  
2023-2027 Capital Plan  
*DRAFT*



Description	Priority	Total Project COST	2022 Revenue	2022 Expense	2022 Surplus/(Deficit)	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan
<b>CAPITAL REVENUES</b>										
MSI & CCBF Capital: Carry-forward			\$ 204,205							
MSI Capital: Budget Year (1)			\$ 449,570			449,570	449,570	449,570	449,570	449,570
Canada Community Building Fund: Budget Year (2)			\$ 91,551			91,551	91,551	91,551	91,551	91,551
Municipal Contribution - Debenture (3)			\$ 400,000							
Reserves (4)			\$ 200,000							
Other Grants (5)			\$ 2,400,000							
<b>TOTAL CAPITAL REVENUES</b>			<b>\$ 3,745,326</b>			<b>541,121</b>	<b>541,121</b>	<b>541,121</b>	<b>541,121</b>	<b>541,121</b>
<b>CAPITAL EXPENDITURES</b>										
<b>EQUIPMENT</b>										
<b>INFRASTRUCTURE</b>										
<b>Roads</b>										
46th Street Mill & Overlay		\$ 465,700		\$ 465,700						
48th Street Mill & Overlay		\$ 163,600		\$ 163,600						
51A Avenue Mill & Overlay		\$ 87,800			\$ 87,800					
49th Street Mill & Overlay		\$ 404,400				\$ 404,400				
53 Avenue Mill & Overlay		\$ 186,300					\$ 186,300			
Sidewalk Replacement Program (50m)		\$ 15,000			\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
<b>Buildings</b>										
Arena Upgrades	1	\$ 3,000,000		\$ 3,000,000						
<b>Water &amp; Wastewater</b>										
Bon Accord Wetlands (6)	1	\$ 13,100,000								
<b>OTHER PROJECTS</b>										
Development Infrastructure	1	\$ 350,000				\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
<b>TOTAL CAPITAL EXPENDITURES</b>				<b>\$ 3,629,300</b>		<b>452,800</b>	<b>769,400</b>	<b>551,300</b>	<b>365,000</b>	<b>365,000</b>
<b>TOTALS</b>		<b>\$ 17,772,800</b>			<b>\$ 116,026</b>	<b>\$ 88,321</b>	<b>-\$ 228,279</b>	<b>-\$ 10,179</b>	<b>\$ 176,121</b>	<b>\$ 176,121</b>

(1) MSI funding has been extended by two years past the originally expected end date.

It will be replaced with the Local Government Fiscal Framework program in 2024-25.

(2) The Canada Community Building Fund was previously the Gas Tax Fund.

(3) The cost of the arena renovations is \$3,000,000. The Town is eligible for a grant with an 80/20 split, therefore a debenture may be required to cover the Town's portion of the split.

(4) A transfer of the \$200,000 in capital recreation reserves from 2021 and 2022 funds could be used to cover the remainder of the Town's contribution for the 20%.

(5) The grant is expected for the arena renovations and the ice plant purchase. The grant has an 80/20 split.

(6) Options for the Bon Accord Wetlands include:

*Conventional Wet Pond with Ditched Outlet*

Outlet Option 2 - \$13,400,000

Outlet Option 3 - \$13,100,000

*Naturalized Wet Pond with Ditched Outlet*

Outlet Option 2 - \$22,600,000

Outlet Option 3 - \$22,400,000