



THE CORPORATION OF THE TOWN OF OAKVILLE

BY-LAW NUMBER 2022-067

A by-law to authorize Capital Works to be funded in years beyond the term of Council

WHEREAS The Corporation of the Town of Oakville has approved capital works at a total estimated cost of \$116,110,750, of which \$32,506,500 is to be funded in years beyond the term of the current Council;

WHEREAS the Treasurer or authorized designate for the Corporation of the Town of Oakville has certified that the amount of debt and/or tax levy funding authorized herein is within the municipality's updated annual financial debt and obligation limit;

COUNCIL ENACTS AS FOLLOWS:

The authorization of the capital works listed in Schedule A to this By-law (the "Works") is hereby confirmed.

The funding of the amount of \$32,506,500, being the portion of the estimated total cost of the Works to be funded in the years 2023-2031, being years beyond the current term of Council is hereby authorized as follows, and as further set out in Schedule A to this by-law:

Development Charges Reserve Fund	\$28,109,900
Capital Reserves	<u>\$4,396,600</u>
Total Cost	\$32,506,500

Schedule A shall form part of this By-law, and funding of the capital works in Schedule A is hereby authorized under this by-law.

PASSED this 9th day of August, 2022

MAYOR

CLERK

Schedule A

Summary of Projects extending beyond the term of this Council

PROJECT	TOTAL PROJECT COST	2022	BEYOND 2022		
		TOTAL FUNDED IN 2022	TOTAL FUNDED BEYOND 2022	DEVELOPMENT CHARGES	CAPITAL RESERVES
46602104 North Park - Community Centre and Library	86,522,000	80,574,000	5,948,000	5,558,200	389,800
71102401 North Park Library Collections	2,418,700		2,418,700	1,717,300	701,400
53311705 Burloak Dr Grade Separation w/AT - Harvester Rd to PW	16,565,750	38,750	16,527,000	13,221,600	3,305,400
52212010 Bronte Green (Merton) Parks and NHS Trails	4,933,000	2,991,500	1,941,500	1,941,500	
52212502 Neighbourhood Park 9 (Emgo/Crystal)	3,371,900		3,371,900	3,371,900	
52232203 Emgo NHS Trails	554,100		554,100	554,100	
52222103 Martillac Estates Village Square	569,100		569,100	569,100	
52222301 Graydon Banning Village Square	836,400		836,400	836,400	
52232404 Graydon Banning NHS Trail	339,800		339,800	339,800	
TOTAL	\$ 116,110,750	\$83,604,250	\$ 32,506,500	\$ 28,109,900	\$ 4,396,600