

Financial Report

Rick Snidal CMGRA

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Trafalgar Chartwell Residents' Association
advocating for our community



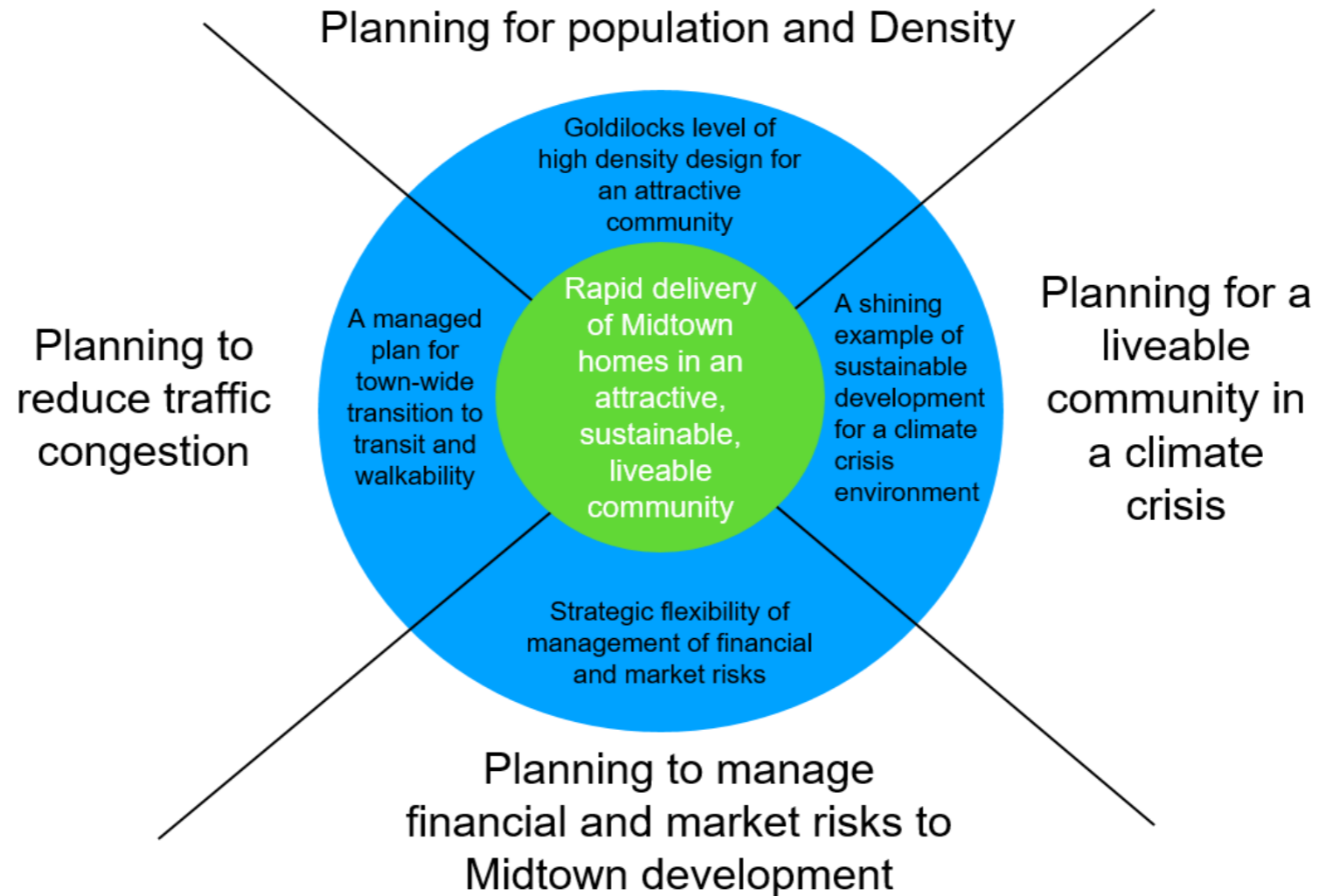
CHARTWELL-MAPLE GROVE
RESIDENTS ASSOCIATION



OLRA
Oakville Lakeside Residents Association



JOSHUA CREEK
Residents' Association



We would like to see Midtown developed as a balanced, livable, environmentally responsible community that fits well with the rest of Oakville. This requires many aspects of Planning to be coordinated.

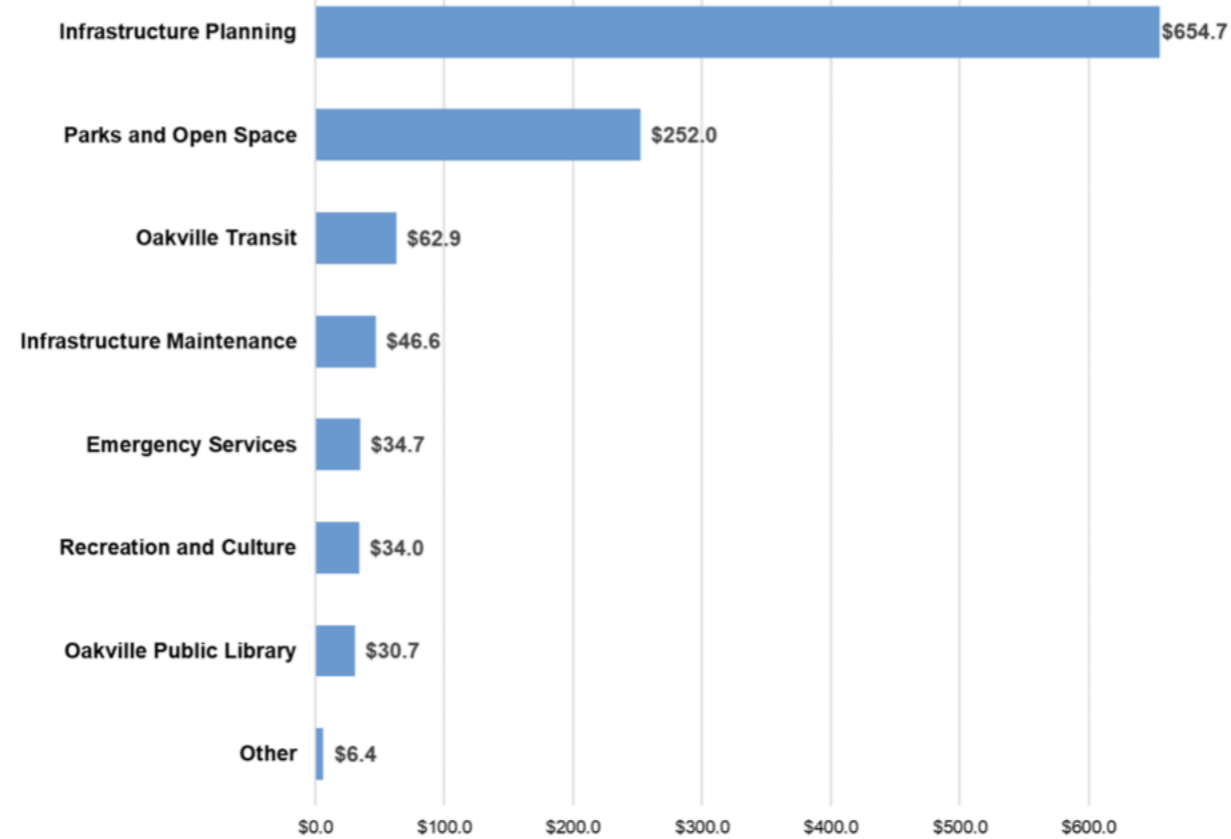
Staff Report

- “In brief, the long-term cost of hard and soft infrastructure is estimated to be \$770 million over thirty years and these costs are proposed to be shared by the Town, Region, Province, and development proponents.”
- “The Town’s portion of the cost is \$450M, of which 3.7% is anticipated to be tax supported, 82% is supported by development charges, and 14.3% is supported by other government funding.”
- “The estimated costs for the requested concept of 35,000 residents and jobs is consistent with the estimated cost of the April 2 draft OPA that included 49,740 residents and jobs by 2051.”

2024-2033 Growth Forecast (\$1,122.0 million)

Growth projects consist of new infrastructure that is put in place to maintain current levels of service for residents as the town's population grows. Funding for new growth infrastructure is primarily through development charges. The chart below shows the breakdown by program (in millions). Significant projects include:

- \$129.4 million for acquisition of land for future park development
- \$95.2 million for new neighbourhood parks, parkettes and trails
- \$66.0 million in new stand-alone active transportation initiatives including cycle lanes, pathways, and sidewalks
- \$60.5 million for Kerr Street widening and grade separation
- \$58.9 million for QEW Royal Windsor Drive Interchange and active transportation
- \$55.9 million in additional conventional and specialized Transit buses



Budget Overview

Inconsistencies

Staff Report

Town-related Projects (\$ millions)	Cost Estimate	Financing		
		Development Charges	Tax Supported	Other Government
Transportation	\$ 335	\$ 253	\$ 17	\$ 65
Park Development	\$ 77	\$ 77		
Emergency Services	\$ 38	\$ 38		
Total	\$ 450	\$ 368	\$ 17	\$ 65

Overall Funding Sources (2024 to 2033 Growth Forecast)

Development Charges	730.6	65.1%
Grants/external Recoveries	69.9	6.2%
CCBF & Ontario Gas Tax	25.2	2.2%
Community Benefits Charge	0.4	0.0%
Sub Total	826.1	73.6%
Capital Levy & Reserves	295.9	26.4%
Total	1,122.0	100.0%

The 2024-2033 Capital Forecast.

- “There is a significant amount of uncertainty and risk to DC revenues over the coming years as a result of Bill 23 and pending regulations.”
- “It remains uncertain how the province will keep municipalities whole from these changes, and the growth capital forecast has been prepared in a conservative manner as a result of these unknown factors.”

Park Master Planning Documents

- “The recent changes to the Planning Act (Bill 23) implemented by the Province, and specifically the changes to the Alternate Rate for residential development, including the absolute caps on parkland dedication for residential development, ensure that the Town-wide Active Parkland Target will be extremely difficult for the Town to maintain in the long-term.”
- “Legislative changes have dramatically reduced the Town’s ability to secure public parkland through the development approval process.”

City Of Burlington

The City of Burlington, retained Watson & Associates Economists Ltd. to provide an assessment of the financial impact from the enactment of Bill 23. They found that:

- The total DC and CBC revenue loss resulting from changes in Bill 23 legislation will be approximately \$36.6 million; BUT
- the impact resulting from the amendments to S. 42 of the Planning Act related to parkland dedication is estimated to reduce the amount of parkland dedication by approximately \$420 million.

Other Financial Issues

- Phasing of Infrastructure and Construction
- Additional Site expenditures
- Deferred Development Costs
- Applications vs Permits
- Housing Pledge funding from Ontario

Conclusion

- Thank you for addressing the cost and funding issue.
- The capital forecast appears to have been prepared on a conservative basis, whereas the staff report appears to have been prepared on an optimistic basis.
- Need to address transit funding (capital and operations)
- Need to integrate with ten year capital forecasts (monitor. learn. adapt, change and link to operating budgets)