

THE CORPORATION OF THE TOWN OF OAKVILLE

BY-LAW NUMBER 2018-091

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 \$193,569,100, of which \$149,526,200 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 \$149,526,200, being the portion of the estimated total cost of the Works to be funded in the years 2019-2028, 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	\$ 45,250,400
Tax Levy	\$ 5,057,000
Capital and other Reserves & Revenues	<u>\$ 99,218,800</u>
Total Cost	\$149,526,200

The raising of a maximum of \$5,057,000 through the tax levy in the years 2019-28, being years beyond the current term of Council is hereby authorized as set out in paragraph 2 and Schedule A to this By-law.

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 25th day of June, 2018

MAYOR

CLERK

Schedule A

Summary of Projects extending beyond the term of this Council

PROJECT	PROJECT COST	FUNDED IN 2018	DEVELOPMENT CHARGES	OTHER RESERVES and REVENUES	FROM OPERATING	FUNDING COMMITMENT BEYOND 2018
43301802 Fire Station #8	6,821,600	(2,028,900)	(4,792,700)			(4,792,700)
46601701 South East Community Centre	45,797,300	(17,603,300)	(6,343,700)	(21,850,300)		(28,194,000)
52211703 NP4 - Shieldbay	3,328,000	(2,822,000)	(455,400)		(50,600)	(506,000)
52211803 Preserve Phase 3 NHS Trails	535,500	(425,000)	(99,500)	(5,000)	(6,000)	(110,500)
52211817 North Oakville - Neighbourhood Park - 3	3,218,000	(322,000)	(2,606,400)		(289,600)	(2,896,000)
52211818 South East Neighbourhood Park	1,970,000	(600,000)		(1,370,000)		(1,370,000)
52221703 Towne Square Rehabilitation	1,560,000	(156,000)			(1,404,000)	(1,404,000)
53310703 Kerr St Widening and Grade Separation (Speers to NSR-N of QEW)	65,336,000	(18,117,000)	(20,152,700)	(23,759,500)	(3,306,800)	(47,219,000)
53311705 Burloak Dr Grade Sep - Harvester to PW D	54,155,000	(155,000)	(10,800,000)	(43,200,000)		(54,000,000)
53321504 Downtown Lakeshore - Reconstruction/Streetscape	10,847,700	(1,813,700)		(9,034,000)		(9,034,000)
TOTAL	\$ 193,569,100	\$ (44,042,900)	\$ (45,250,400)	\$ (99,218,800)	\$ (5,057,000)	\$ (149,526,200)