

Fire hall, new baseball diamonds lead to ?largest capital budget in 10 years?

By Brock Weir

A new fire hall serving Aurora and Newmarket and baseball diamonds behind the former home of Hallmark are some of the big ticket items at the centre of a very big capital budget for the year ahead.

Next Saturday morning, October 14, Council will meet to sit down and begin deliberations on the 2018 Capital Budget, and they will have a lot to discuss, as they learned this week as Town Treasurer Dan Elliott introduced a revised 10 Year forecast.

?It is a very large budget this year,? Mr. Elliott told Council last week, crunching the numbers for a capital budget of \$41 million. The lion's share of this \$41 million are items accounting for new infrastructure and growth, clocking in at \$27 million, while the repair and replacement of existing assets and amenities will add a further \$13.4 million to the bill.

?This is going to be the largest capital budget that we have had for 10 or 15 years,? he said. ?We have the new Fire Hall, we also have build out of the Hallmark playing fields, so there is a lot of capital in those. But, we knew it was coming, we have the funding planned, and we are able to accommodate that. We're in good shape. Financially we're ready for this. We're able to afford it and our directors assure us that we can deliver on those projects.?

Much of the groundwork has been laid in the continued infusion of existing reserve accounts, a trend which will continue down the line.

?The ten year plan shows an investment requirement of \$261 million total over the next ten years: \$123 million for repair and replacement, \$135 million for growth and new assets, and \$3 million for special projects,? said Mr. Elliot in his report. ?The Town's financial goal is to grow its infrastructure reserve balances to two times the average annual spend requirement by the end of the 10 year plan period.?

In order to achieve this goal, the Treasurer proposes a .5 per cent increase in cash to capital reserves next year, with .7 per cent increase in 2019 and 2020, an increase of .8 per cent from 2021 through 2023, and a .9 per cent increase down the line to 2026 before a full percentage point in 2027.

?This requirement would be funded out of the annual 1 per cent recommended tax increase in support of fiscal strategies, such as this and the continued reduction in the Town's reliance upon supplementary tax and interest from [the Hydro reserves]. No annual operating budget surplus contributions to these reserves are included in the forecast model as surpluses of this nature are difficult to project. However, contributions of this nature will only serve to reduce the impact of inflationary pressures on the plan and contributions.?

In addition to the fire hall and Hallmark baseball diamonds, additional capital projects proposed in the 2018 forecast include the design for a new recreation centre ? a move which was spurred earlier this year through a motion from Councillor Harold Kim ? along with the construction of a new parking lot and playground at Stewart Burnett Park near the Stronach Aurora Recreation Complex, the ?continued advancement? of constructing the Aurora Wildlife Park (Ivy Jay Nature Reserve), work on the Aurora promenade, and even more unspecified work on the new Joint Operations Centre.

?Hydro funding is proposed to advance the cultural precinct master plan and the cultural master plan,? Mr. Elliott notes.

?Our staff are trying desperately to maximize the Town's access to grant monies that are available from the Feds and the Province and we have been very successful in those efforts, sometimes unfortunately, Aurora is seen to be quite healthy financially, or quite affluent financially and we get denied because the sense is we distribute our grant funding based on need rather than opportunity,? he told Council, adding that the new assets coming online in 2C will be a ?surge.?

In all, the budget forecast garnered little discussion when presented to Council last Tuesday. Lawmakers are likely saving their comments for next Saturday's Budget meeting.

Councillor Michael Thompson, however, had praise for the continued efforts to boost reserves and that Aurora's Asset Management Plan, an integral component in this 10 year forecast, has been successful.

?It is good to know that we take a sizable amount from the tax levy and put it into our reserve accounts. I am still amazed when I go to AMO (Association of Municipalities of Ontario) conferences and I still see municipalities talking about the need to put together an asset management plan now that it is mandated by the Province. Kudos to you for bringing it forward early for us last term and I think Aurora was certainly one of the forerunners of the development of those asset management plans and it has served us well.?