

Capital projects to be reviewed following Library Square approval

The path forward on several municipal building projects, including a proposed expansive aquatics facility, will be part of an update and review by Council next month.

Large-scale capital projects came into focus on August 25 as Council voted 4-3 to move forward on a \$51 million tender for the redevelopment of Library Square.

With the project set to be paid for largely by reserves ? including the Town's Hydro funds ? some Councillors questioned how spending the money for the build might impact longer-term projects, including recreation facilities planned to address future population growth.

?Library Square is a great example of giving some benefits to the community, but we also have an aquatics feasibility study that is showing a definite need in our community, amongst maybe some other things [like] community centres,? said Councillor Rachel Gilliland, who sought information on how the spend might impact service levels elsewhere.

In response, Town Treasurer Rachel Wainwright-Van Kessel said a Capital Plan Review is in the works for October, with a revised fiscal strategy related to reserves coming in the Spring.

?Through our Capital Planning, we need to do a better job in projecting what some of these larger-scale capital projects could be,? said the Treasurer, adding doing so helps the Town plan for the allocation of future development charges (DCs), which are paid to the Town by developers to account for growth spurred by their plans.

?For example,? she continued, ?a new aquatics facility would be a growth-related project. If we understand the size and scope of these projects earlier on, we can plan for them through our development charges and ensure that we're recovering the appropriate amount from growth. We do have an opportunity every five years to redo our DC bylaw and it gives us an opportunity to re-set those rates to reflect what the latest information is and update those capital projects.

?We do have a service level constraint on DCs. Unfortunately, they are not a very simple thing to calculate, but we do [have] a consultant that helps us with that and we would take that information we have to re-evaluate those on an ongoing basis and we need to [ensure] those growth projects are accurately reflected over time.?

An aquatics facility, she noted, can be considered a growth-related item, but some of the funds to make it a reality will have to come from ?a non-development charge source of funding, so we would be looking at possibly tax or some other reserve to use.?

Without the lion's share of Hydro Funds in municipal reserve coffers once Library Square is finished, this caused some concern for Councillor Gilliland.

?If we are going to be investing in some of these bigger capital projects and [not have those Hydro Funds], I know it is used for community benefit, but it is important to understand we could be looking at impacting our tax levy, our service levels, [or something] down the road, and that is something we need to be mindful of.?

Ms. Wainwright-Van Kessel noted, however, that it will still take ?a couple of months? for Library Square to be underway and this will allow the Town to have ?the financial tools in place before we start getting into some of those larger capital expenditures.?

By Brock Weir