

Financial Update

PRESENTED BY JENNIFER COWLES

WEDNESDAY, OCTOBER 2, 2019



Agenda

- State of the Economy
- Capital Plan at Historical Levels
- Rethinking Growth Financing
- Provincial Pressures
- Funding Options
- Looking Forward

TRUMP TWEETS

**ECONOMIC
RECESSION
?**

BREXIT DEAL

STATE OF THE ECONOMY

ELECTIONS

TRADE WARS

10-12 YR BUSINESS CYCLE

LOW INTEREST RATES

City's Capital Plan is at Historically High levels and Total Funding is Over Committed for the next few years

Previous Council Capital Commitments:

- Growth Implementation
- First Responders Campus
- Neighbourhood Renewal
- Roads Resurfacing
- Storm Water Infrastructure

Capital Plan Key Projects

- Barrie-Simcoe Emergency Services Campus
- Harvie Road Crossing
- Wastewater Treatment Facility Improvements
- Storm Water Infrastructure
- Mapleview Dr. E (Country Lane to Yonge)
- Dunlop Street Corridor Improvements
- Duckworth Street ROW expansion
- Hurst Drive Rehabilitation
- Neighbourhood Renewal
- Road Resurfacing
- McKay Road ROW expansion project, Veterans Drive new trunk watermain and road expansion,
- Lockhart Road new watermain, reservoir and ROW expansion projects

Bill 108: Hard vs. Soft Services

CURRENT

DEVELOPMENT CHARGES ACT



HARD DEVELOPMENT CHARGES

SOFT DEVELOPMENT CHARGES

PLANNING ACT



PARKLAND & CASH IN-LIEU

SECTION 37 CHARGES

PROPOSED



HARD SERVICES, FIRE SERVICES
WASTE MANAGEMENT

DEVELOPMENT CHARGES



SECTION 37

PARKLAND & CASH IN-LIEU

LIBRARY, RECREATIONAL
SERVICES, PARKS DEVELOPMENT

COMMUNITY BENEFITS CHARGE

[Markham report](#) to Council on Bill 108 regulations, July 26/19

Time to revisit Growth Implementation Capital Financing Strategy

MOU 2014



BILL 73 2015



BILL 108 2019



DC APPEALS

- Earlier payment of Hard service DC's at time of Site Plan Approval
- Voluntary Contributions of \$4,000+ per residential unit
- Key infrastructure projects being financed and delivered by developers (D Projects) in exchange for DC credits up front
- Earlier payment of Hard service DC's at time of Site Plan Approval
- Voluntary Contributions are no longer available as a financing tool
- Transit level of service now forward looking
- DC rates locked in at time of Site Plan Approval
- Industrial DC's paid over 5 years
- Removal of Recreation and Library services from DC's
- 3 parties appealed 2014 DC by-law
- 5 appeals for 2019 DC by-law



DC Cash Flow Uncertainty for the City of Barrie

Provincial Pressures

Service Partners

- Library
- Public Health Unit
- County of Simcoe
- Police
- Conservation Authorities

Other Capital Funding Options

- Storm Water Utility Charge
- Federal/Provincial Funding
- Community Benefit Reserve

Looking Forward

Q4 2019

- Storm Water Utility Recommendation
- 2020 Business Plan & Budget
- Clarity from Province (CBC)

Q2 2020

- Long Range Financial Plan
- Community Benefit Reserve Recommendation

Q3 2020

- Stormwater AMP

Q4 2020

- Community Benefit Charge By-law

2021

- Wastewater AMP
- Water AMP
- Transportation AMP