

Infrastructure Gap Reporting

FINANCE AND CORPORATE SERVICES COMMITTEE

PRESENTED BY

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Engineering Department

September 26, 2017



Purpose

Motion 17-G-054

That staff in the Finance, Engineering (Corporate Asset Management) and Information Technology Departments report to the Finance and Corporate Services Committee by September 2017 regarding options to provide dynamic reporting of the City's current infrastructure funding gap to Council including any process changes and cost implications to providing that data in a more real time format. (Item for Discussion 8.2, March 20, 2017) (File: F00)

A rose by any other name...what is the infrastructure gap?

- ...Infrastructure gap
- ...Unfunded investment needs
- ...Funding shortfall
- The difference between investment needs and current funding levels

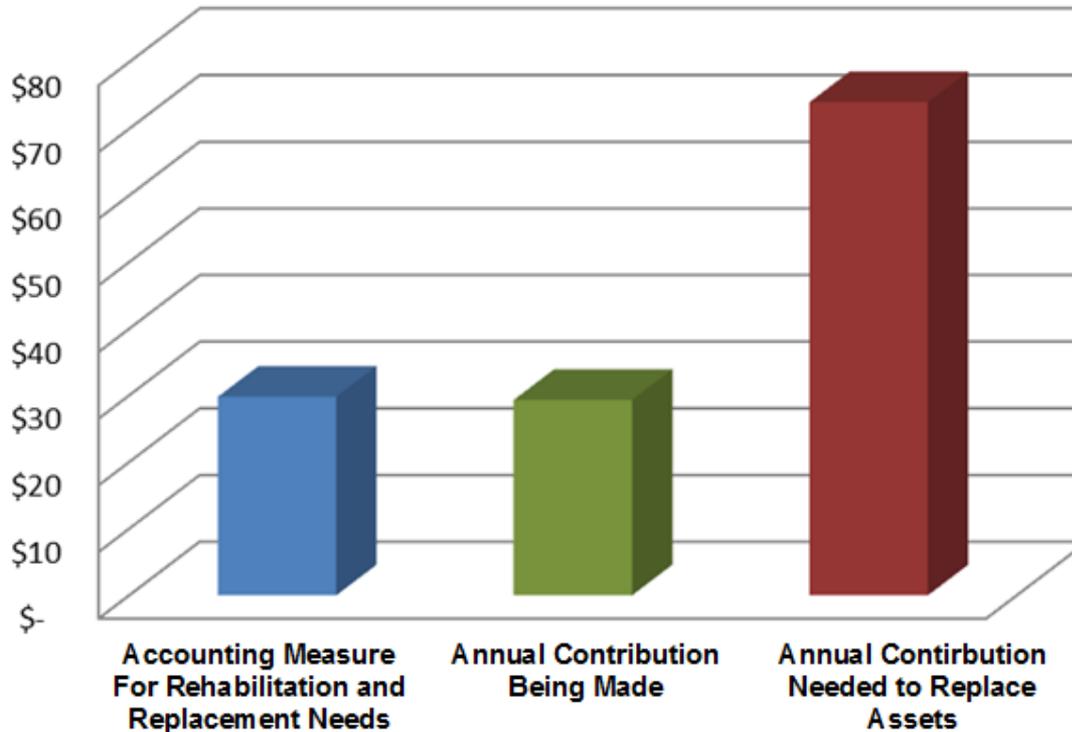
Asset Management Best Practice

- Quantifying total asset investment needs and understanding our financial condition and ability to fund investment needs is leading practice.
- The City has had AMPs in place since 2009, and our practices continue to evolve.
- Proposed Provincial regulation will require municipalities to report on funding shortfalls.

Annual Infrastructure Gap

Tax Supported Annual Infrastructure Gap

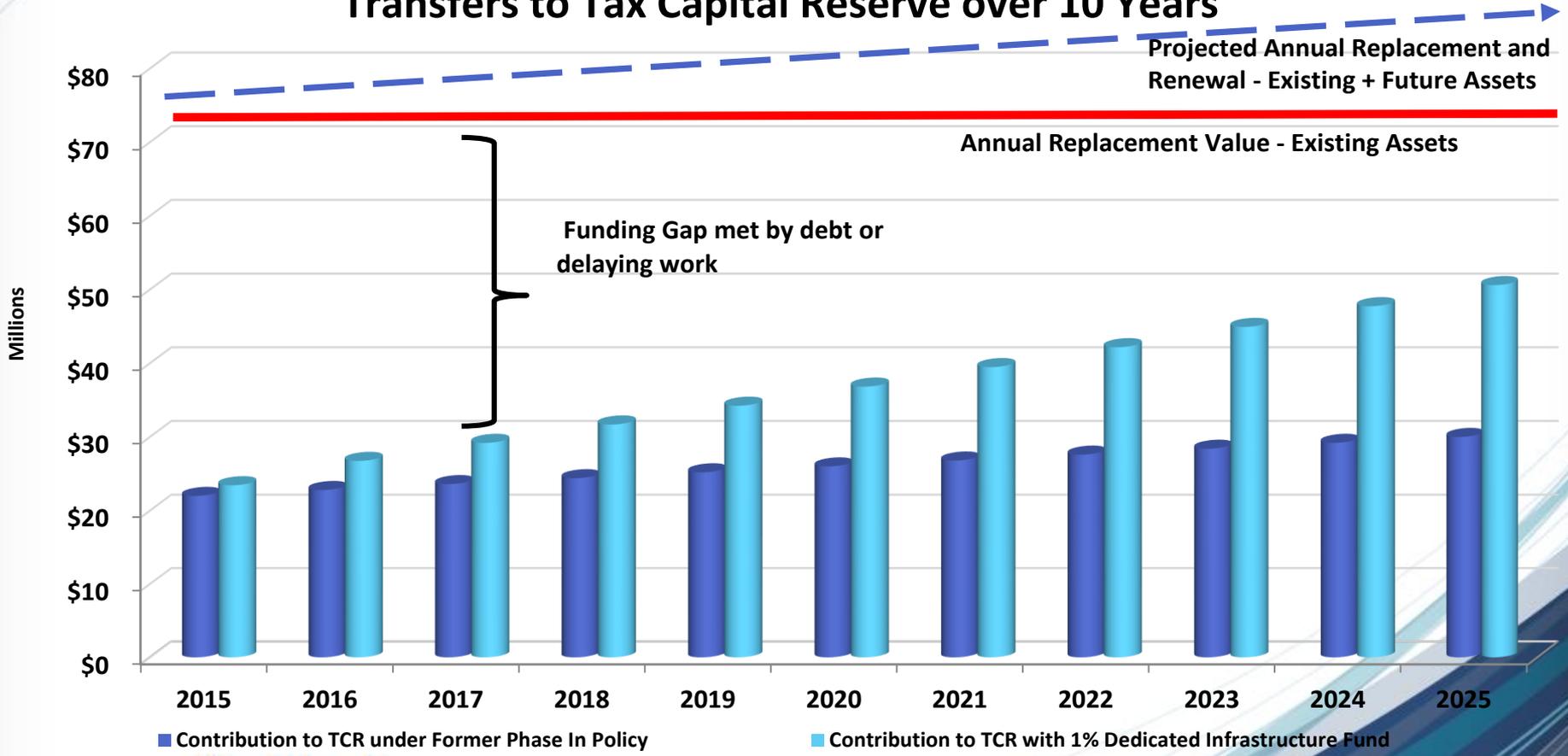
(\$ Millions)



To address \$45 million gap Council approved a 1% Dedicated Infrastructure Renewal Fund that's used only for the replacement and rehabilitation of Barrie's roads, bridges, buildings, and other infrastructure.

Dedicated Infrastructure Renewal Fund

Dedicated Infrastructure Fund Significantly Increases Transfers to Tax Capital Reserve over 10 Years



Moving Forward

- Continue to implement best practices in asset management
- Consideration of pilot project to implement AM software
- Continue to meet current and any new legislative requirements
- Long range financial planning project
- Updating Financial Policy Framework



Questions?

