

Legislation Details (With Text)

File #:	21-G-268	Version:	2	Name:	
Type:	Presentation - GC	Status:		Received	
File created:	11/18/2021	In control:		City Council	
On agenda:	12/6/2021	Final action:		12/6/2021	
Title:	PRESENTATION CONCERNING THE LONG RANGE FINANCIAL PLAN, TIMING OF DEVELOPMENT AND 10-YEAR CAPITAL PLAN DEFERRAL OPTIONS				

Craig Millar, Director of Finance/Treasurer, Michelle Banfield, Director of Development Services, Bala Araniyasundaran, General Manager of Infrastructure and Growth Management and Dawn McAlpine, General Manager of Community and Corporate Services provided a presentation concerning the proposed Long Range Financial Plan (LFRP), the timing of future City development and deferral options for the 10-Year Capital Plan.

Mr. Millar, Ms. Banfield, Mr. Araniyasundaran and Ms. McAlpine discussed slides concerning the following topics:

Long Range Financial Plan - Five Strategies to Strengthen the City's Financial Position:

- * The purpose of a Long Range Financial Plan and financial policy updates;
- * A bar graph illustrating the City's debt capacity from 2021 to 2041;
- * An overview on allocation of the Barrie Hydro dividend (BHDI);
- * Charts illustrating the current and proposed projections of the Reinvestment and Tax Capital Reserves from 2022 to 2029;
- * The positive outcomes of increasing the BHDI dividend contributions to the Tax Capital Reserve and maintaining the Reinvestment Reserve;
- * An overview on the LRFP and proposed Policy Framework;

Timing of Growth:

- * The timing of growth and development charges revenue;
- * The development approval timelines detailing the improvements, complexities for development in the Building Boundary and Secondary Plan Areas, and application volumes;

10-Year Capital Plan Deferral Options:

- * A summary on the deferral considerations, deferral options of capital projects;
- * The considerations of deferring Infrastructure Projects;
- * The impacts of deferring the Road Widening/McKay Interchange Projects and the Water/Wastewater Project;
- * A summary of the proposed Infrastructure Projects to be deferred;
- * The proposed deferral options for Corporate Facility Projects:
 - o The Community Centres and Libraries/Other Facilities;
 - o The Hewitt's Community Centre and Library (FC1085/1086);
 - o The Allandale Recreation Renovation/Expansion (Z281);
 - o The Salem Community Centre and Library (613/614);
 - o Barrie Simcoe Emergency Service Campus - Phase 2 (693);
 - o Fisher Performing Arts Centre (FC1138);
 - o Secondary Plan Area Municipal Campus (FC1126);
 - o Dorian Parker Centre Renovation/Rebuild (599); and
 - o Barrie Molson Centre (Sadlon Arena) New Event Staging/Show Curtain (244/245).

- * An overview of other projects considered for deferral and currently not funded projects in the 10-year Plan;

- * A summary of the 10-year Capital Plan; and
- * Charts illustrating the reserve impacts for Development Charges and Tax Capital Reserve from 2022 to 2029.

Members of Committee asked a number of questions to City staff and received responses.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ADDITIONS - Presentation Long Range Plan, 2. ADDITIONS - Public Feedback - Performing Arts Centre & Permanent Market

Date	Ver.	Action By	Action	Result
12/6/2021	3	City Council	Received	
11/20/2021	2	General Committee	recommended for receipt (Section "A")	

PRESENTATION CONCERNING THE LONG RANGE FINANCIAL PLAN, TIMING OF DEVELOPMENT AND 10-YEAR CAPITAL PLAN DEFERRAL OPTIONS

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