

FINANCE AND ADMINISTRATION COMMITTEE –TUESDAY, FEBRUARY 22, 2011

COMMUNICATIONS

Distributed at the meeting - February 22, 2011

- C1 Commissioner of Finance/City Treasurer, Presentation Material titled, “City of Vaughan, Proposed 2011 Capital Budget”, dated February 22, 2011.**

(Item 1)

Please note there may be further Communications.



FINANCE & ADMIN. CMTEE
COMMUNICATION C F
Date: Feb 22/11 ITEM NO. 1

**City of Vaughan
Proposed 2011 Capital Budget
Finance & Administration
Committee
February 22, 2011**

2/18/2011

Vaughan Vision 20|20
LOOKING TO OUR FUTURE

Proposed 2011 Capital Budget Approach & Priorities

- ◆ Policy Based Approach to Funding
- ◆ Maintenance of Existing Infrastructure
- ◆ Servicing New Development
- ◆ Available Funding
- ◆ Staff Prioritized Projects by Funding Source



Proposed 2011 Capital Budget Policy Framework

Key Financial Policies:

- ◆ Level of Discretionary Reserves >50%*
- ◆ Level of Working Capital >10%*
- ◆ Level of Debt <10%*
- ◆ Requirement of Funds to be on Hand
 - exception DC management studies

*Of own source revenues

Review of Capital Fund Work In Progress

Value of O/S Capital Projects (Q3/10)	
City Mgr (41)	\$ 29,774,874
Community Services (210)	\$ 54,632,597
Eng & Public Works (176)	\$ 90,126,232
Finance (5)	\$ 483,200
Legal (7)	\$ 883,988
Planning (16)	\$ 1,294,325
Library (6)	\$ <u>2,738,629</u>
Total	\$ 179,933,845

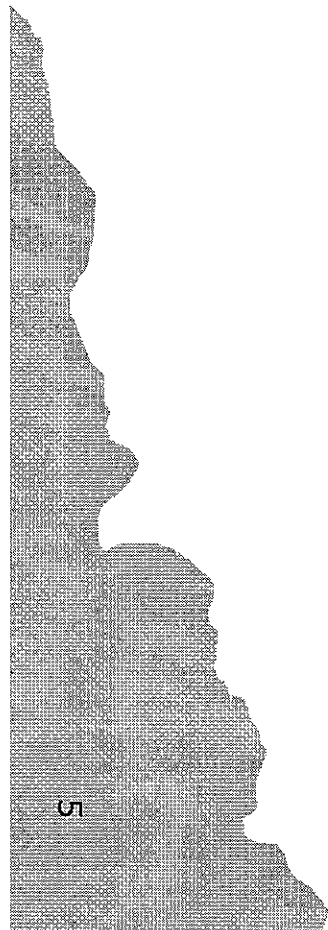
Proposed 2011 Capital Budget

Expenditures

	Requested	Proposed
Commission		
City Mgr	\$ 5,661,770	\$ 2,586,470
Community Services	\$32,324,308	\$15,405,353
Eng & Public Works	\$46,749,386	\$41,626,016
Finance	\$ 749,173	\$ 460,773
Legal & Admin	\$ 2,298,800	\$ 107,100
Planning	\$ 1,847,320	\$ 1,410,600
Library	\$ 940,400	\$ 640,400
Total	\$ 90,571,157	\$62,236,712

Proposed 2011 Capital Budget Funding Plan

Funding Sources	Requested	Proposed
Reserves	\$34,262,920	\$26,517,560
Development Charges	\$31,046,022	\$28,763,522
Grants/Other Sources	\$ 1,869,265	\$ 798,105
Taxation	<u>\$23,392,950</u>	<u>\$ 6,157,630</u>
Total	\$ 90,571,157	\$62,236,712



Proposed 2011 Capital Budget

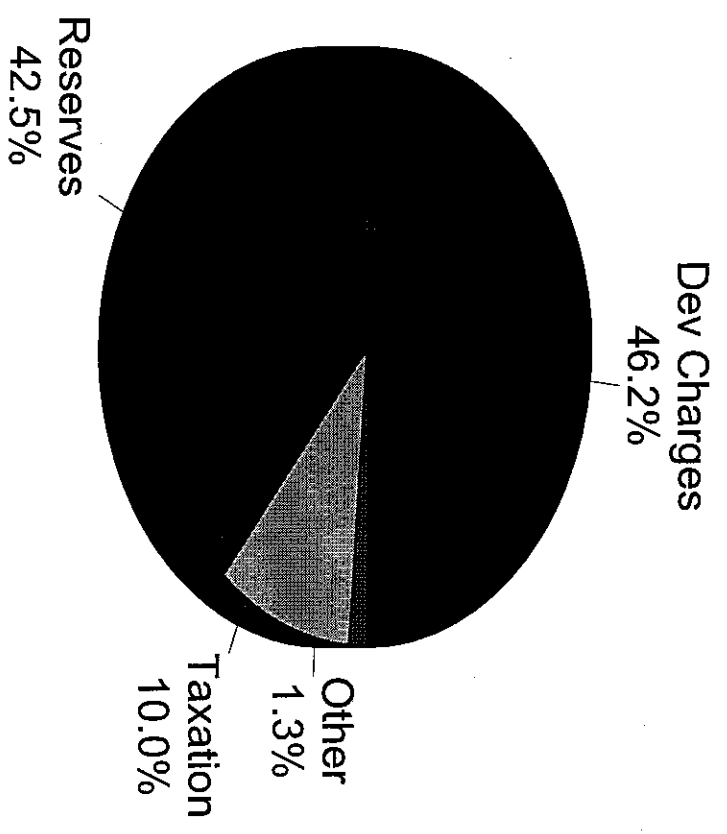
Estimated Financial Ratios

	Est <u>Dec 10</u>	Est <u>Dec 11</u>
Key Financial Policies:		
◆ Disc Reserves >50%	67.4%	63.1%
◆ Working Capital >10%	11.8%	11.2%
◆ Level of Debt <10%	5.5%	6.0%(*)

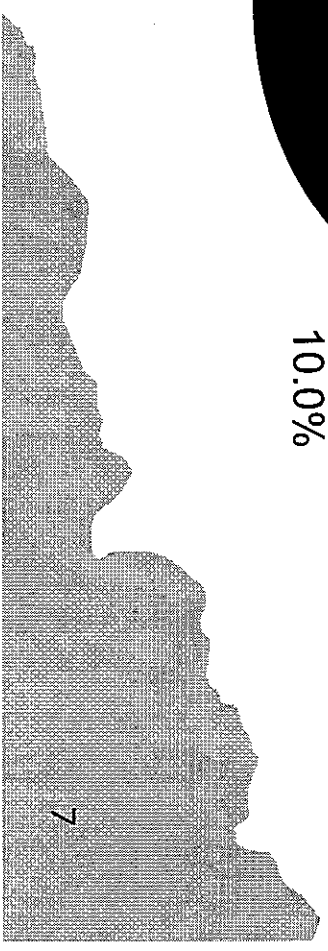
(*) Includes Unissued Debt & Loan Guarantees

Proposed 2011 Capital Budget Funding Sources %

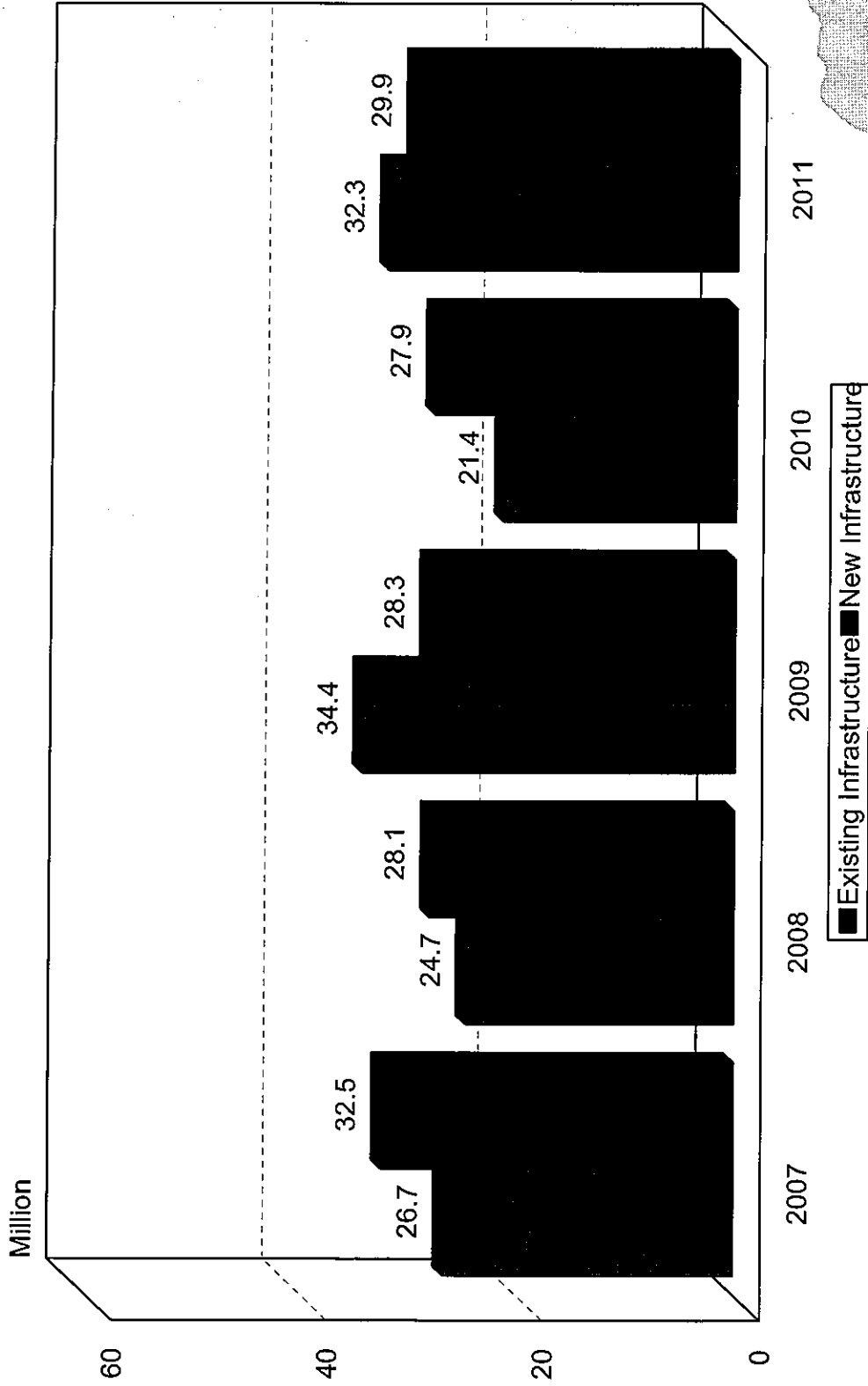
Funding Sources



2/18/2011



City of Vaughan Proposed 2011 Capital Budget



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City of Vaughan

Proposed 2011 Capital Budget

Vaughan Vision 2020 - Maintain Assets & Technology

- ✓ 2011 Pavement Mgmt Program \$9.9M
- ✓ Building Infrastructure R & R \$1.9M
- ✓ Watermain Replacement - Kleinburg \$1.8M
- ✓ Curb & Sidewalk R & R \$1.2M
- ✓ Top-Lift Asphalt City Wide \$1.2M
- ✓ Replace Tele-Squirt Unit 79-30 \$0.9M

City of Vaughan Proposed 2011 Capital Budget

Vaughan Vision 2020 -
Manage Growth & Economic Vitality

✓ Millway Ave Widening	\$6.9M
✓ Seven (7) New Parks	\$4.3M
✓ Father Ermano Fitness Centre	\$3.6M
✓ Steeles West Station	\$3.0M
✓ Rutherford Road – Swk & Streetlight	\$2.2M
✓ Multi Use Path - Teston Rd	\$1.2M

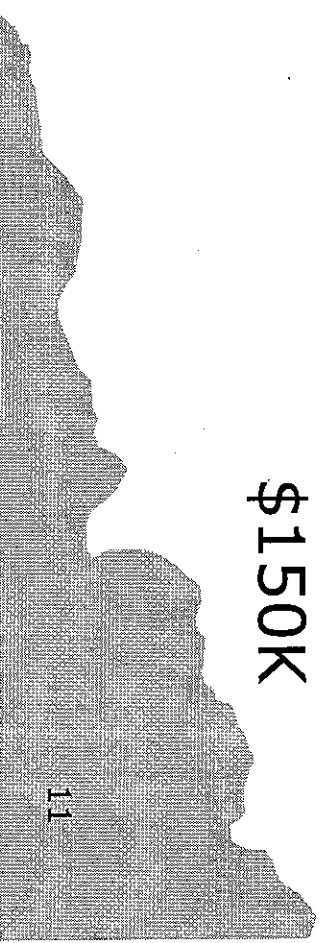
City of Vaughan Proposed 2011 Capital Budget

Vaughan Vision 2020 -
Pursue Excellence in Service Delivery

- ✓ Access Vaughan Ph II \$ 50K
- ✓ City Web Site – Final Phase \$206K

Vaughan Vision 2020 -
Ensure Financial Sustainability

- ✓ DC Background Study \$150K



City of Vaughan Proposed 2011 Capital Budget

Vaughan Vision 2020 -
Lead & Promote Environmental Sustainability

- ✓ Pedestrian & Bicycle Master Plan \$616K
- ✓ Tree Planting Program \$473K
- ✓ Water Lose Control Study \$258K
- ✓ Inflow & Infiltration Study \$250K
- ✓ Measuring Environmental Sustainability \$ 88K

Proposed 2011 Capital Budget Summary

- ◆ 157 capital projects - value of \$62.2M
- ◆ Operating budget impact \$0.5M
- ◆ \$29.9M in new infrastructure
- ◆ \$32.3M allocated to repairs, maintenance and improvements to existing infrastructure
- ◆ Projects in the Proposed budget are prioritized by funding source and attached to the staff report
- ◆ All financial ratios met

Proposed 2001 Capital Budget

◆ Review of Projects by Funding Source

**City of Vaughan
Proposed 2011 Capital Budget**

QUESTIONS / DISCUSSION

2/18/2011

