

# Municipality of West Grey

## Budget Request

Request: ADM-02-22 – Police station construction loan payments

Department: Administration

Year: 2022      Included in draft budget ☒      Proposed addition to budget ☐

Description
<b>Budget Request Form</b>
<b>Nature of request:</b>
Police station ½ year construction loan payments
<b>Justification:</b>
The preliminary budget includes \$150,000 for estimated interest payments on the construction loan advances that will be required for the new police station project. This amount represents half of the estimated annual debenture payments that will need to be secured once the project is completed.
<b>Consequences of not funding:</b>
The municipality's operating funds will become depleted during construction if temporary construction financing is not obtained for the project.
<b>Alignment with council priority of strategic plan</b>
Pillar: Build a better future  Goal: Vibrant community  Strategy: Maintain and invest in our infrastructure

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	<b>2022 Mandatory</b>	<b>2022 One- time</b>	<b>2022 Growth</b>	<b>2022 Service level</b>	<b>2023 One- time</b>	<b>2023 Service level</b>
<b>Capital Expenditure</b>						
<b>Operating Expenditure</b>	150,000					
<b>Funding Source</b>						
Tax Levy	150,000					
Reserve						
Grant						
Fees						
Other						