



January 4, 2022

Capital Budget Memo

The draft 2022 capital program includes \$16.9 million of expenses which are funded by \$1.488 million from the current year tax levy. This represents an increase of \$85,000 in tax levy support for the capital program.

The capital budget is transferring \$95,000 into reserves and is utilizing \$1.6 million of various discretionary reserves.

Development charges are supporting the capital program by \$868,000. Various provincial and federal grants make up \$3.19 million of capital funding.

Loan or debenture financing will be utilized in the amount of \$7.27 million for the investment in a new police building and \$740,000 on the Durham water/sewer users for the hanging watermain on the Garafraxa bridge and for phase one of the urbanization of Durham Road.

Other municipal funding includes \$1 million from Grey County for the Durham Road/County Road 27 urbanization project (pending county approval).

Capital expenses	\$16,931,960
Transfer to capital reserves	<u>95,000</u>
Total Capital Budget	\$17,026,960
Tax levy	\$ (1,487,978)
User fees	(661,500)
Discretionary reserves	(1,603,687)
Development charges	(868,665)
Federal and Provincial grants	(3,192,742)
Loans/debentures	(8,011,875)
Other municipal	(1,140,513)
Sales/trade-ins	<u>(60,000)</u>
Total Capital Revenues	\$(17,026,960)

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