



# Integrated Community Sustainability Plan 2023

January 24, 2023



# Overview

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- ▶ 2023 Situation
- ▶ Goals of 2023 ICSP / Action
- ▶ 2023-2028 Proposed Project list
- ▶ Financial Review
- ▶ Preconditions
- ▶ Discussions

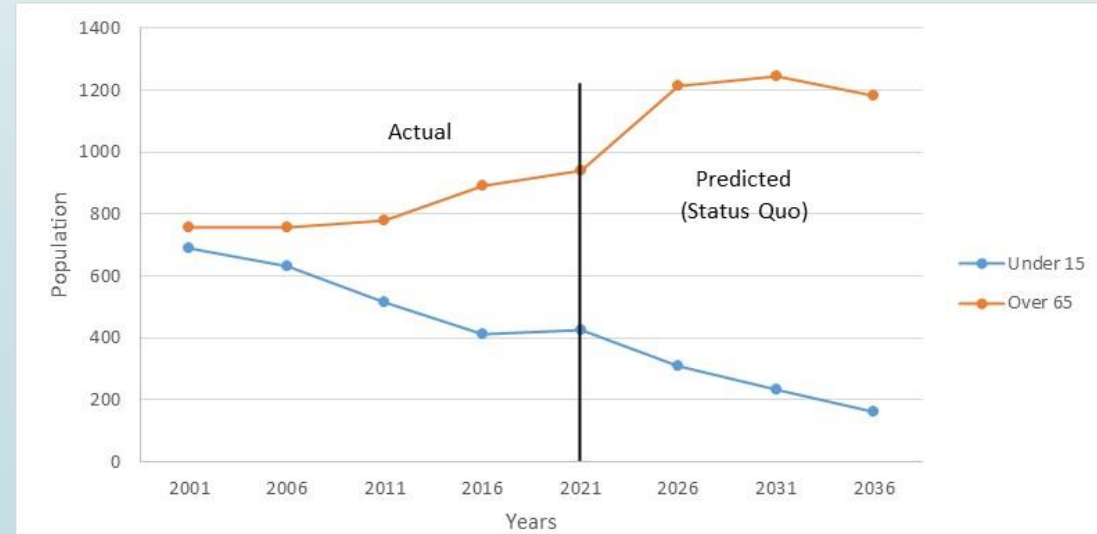
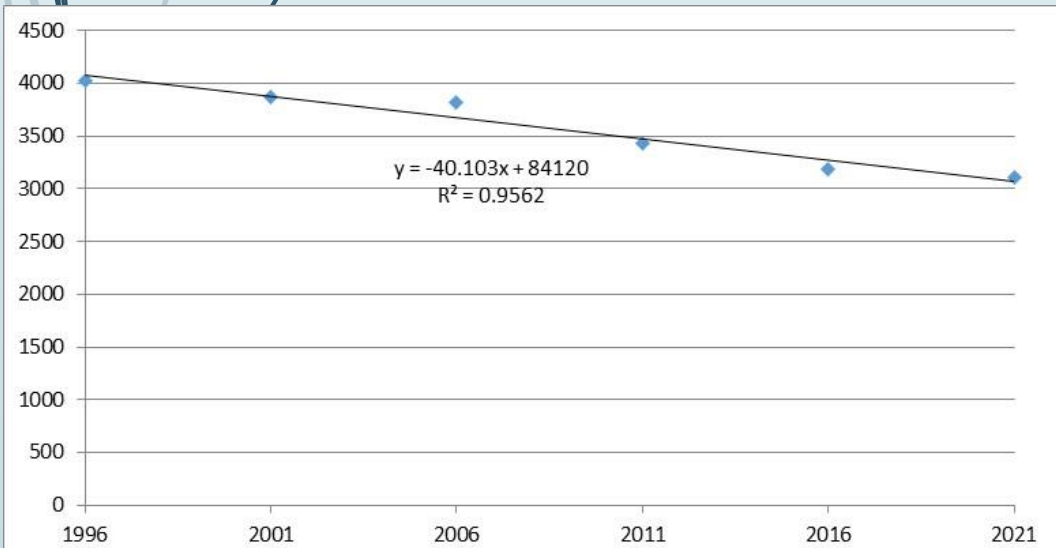
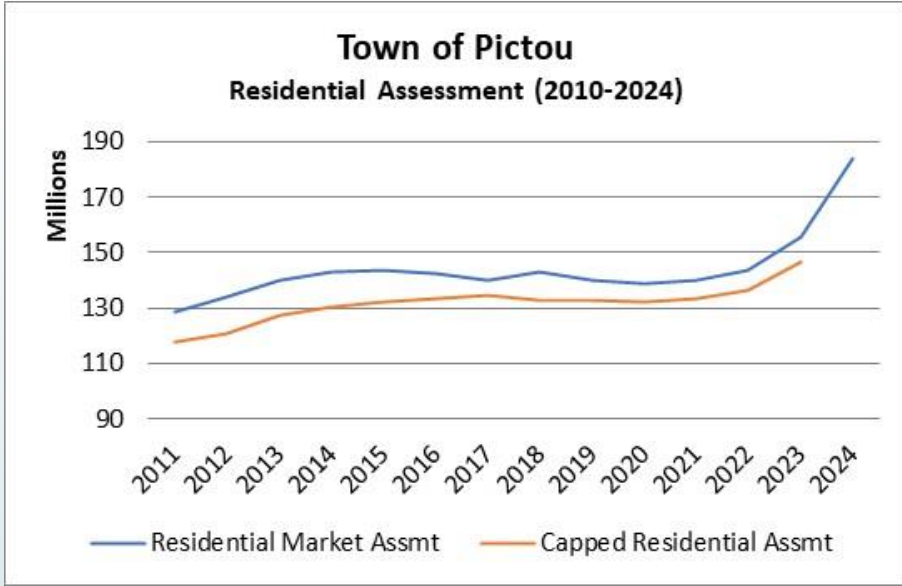
A decorative graphic on the left side of the slide. It features a dark blue vertical bar on the far left. A black arrow points to the right from the top of this bar. Below the arrow, several thin, light blue lines curve downwards and to the right, creating a sense of movement and depth.

# Purpose of ICSP

- Clearly define Council's goals based on public input
  - Addressing: 1. declining population, 2. aged infrastructure, 3. assessment trends
- Use the four pillars (Economical, Environmental, Social, Cultural) to develop a plan
  - Decide on a strategy to achieving goals
  - Develop a project list and schedule
  - Ensure financial constraints are met
- Provide strategic direction for capital/operating initiatives
- Review to see if the plan is effective

# 2023 ICSP Situation

## HOUSING





# 2023 ICSP Goals / Actions

- ▶ Reverse Population Decline:
  - ▶ Promote Natural Assets (Waterfront – Masterplan)
  - ▶ Encourage housing starts
  - ▶ Develop placemaking features (Cultural Hub)
- ▶ Continue Assessment Growth
  - ▶ Enter into PSAs Town-owned properties
  - ▶ Promote Rotary Land – Highway Commercial
  - ▶ Receive Proposals for Waterfront Properties
- ▶ Asset Management
  - ▶ Execute Waterfront Masterplan Initiatives
  - ▶ Follow aggressive replacement plan for paved/concrete/piped infrastructure
  - ▶ Actively review Fleet / Buildings for opportunities
- ▶ Pursue regional opportunities

# 2023 Project List (1/2)

Project Name	Total	23-24	24-25	25-26	26-27	27-28
<b>Buildings</b>						
CN Station	\$ 90,000	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Broidy Park Building	\$ 150,000	\$ 150,000				
Town Office Upgrades	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Library	\$ 15,000,000	\$ 15,000,000				
Public Works Building	\$ 1,000,000				\$ 1,000,000	
Salt Shed	\$ 175,000	\$ 175,000				
<b>Building sub-total</b>	<b>\$ 16,465,000</b>	<b>\$ 15,385,000</b>	<b>\$ 20,000</b>	<b>\$ 20,000</b>	<b>\$ 1,020,000</b>	<b>\$ 20,000</b>
<b>Streets/Sidewalks/Street Lights</b>						
Roads/Sidewalk/Pipes	\$ 3,275,000	415,000	715,000	715,000	715,000	715,000
Mobile Speed Sign	\$ 20,000	20,000				
RRFB Crosswalks	\$ 40,000		20,000	20,000		
<b>Streets Sub-total</b>	<b>\$ 3,335,000</b>	<b>435,000</b>	<b>735,000</b>	<b>735,000</b>	<b>715,000</b>	<b>715,000</b>
<b>Sewer</b>						
Lift Station Upgrades	\$ 100,000	20,000	20,000	20,000	20,000	20,000
Catch	\$ 100,000	20,000	20,000	20,000	20,000	20,000
WWTP Improvements	\$ 1,480,000	170,000	170,000	800,000	170,000	170,000
<b>Sewer Sub-total</b>	<b>\$ 1,680,000</b>	<b>210,000</b>	<b>210,000</b>	<b>840,000</b>	<b>210,000</b>	<b>210,000</b>

# 2023 Project List (2/2)

Project Name	Total	23-24	24-25	25-26	26-27	27-28
<b>Fleet</b>						
Service Truck	\$ 175,000	35,000	35,000	35,000	35,000	35,000
Street Sweeper	\$ 350,000	350,000				
Snow Blades/Tools/Misc	\$ 100,000	20,000	20,000	20,000	20,000	20,000
Heavy Equipment	\$ 290,000	40,000	250,000			
<b>Fleet Sub-total</b>	<b>\$ 915,000</b>	<b>445,000</b>	<b>305,000</b>	<b>55,000</b>	<b>55,000</b>	<b>55,000</b>
<b>Protection</b>						
Fire Truck	\$ -					
Misc	\$ 125,000	25,000	25,000	25,000	25,000	25,000
<b>Sub-total Protection</b>	<b>\$ 125,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>
<b>Community Development</b>						
Signage/Beautification	\$ 40,000	20,000	5,000	5,000	5,000	5,000
Parks (Veterans, Heights)	\$ 150,000	30,000	30,000	30,000	30,000	30,000
Active Transport/Trails	\$ 50,000	10,000	10,000	10,000	10,000	10,000
Accessibility	\$ 50,000	10,000	10,000	10,000	10,000	10,000
2023	\$ 261,000	261,000				
Gut Bridge	\$ 500,000	500,000				
Market Wharf	\$ 10,500,000	10,500,000				
Water/Church Retaining Wall	\$ 500,000				500,000	
Geotechnical Investigation	\$ 30,000	10,000	10,000	10,000		
Caladh Ave Realignment	\$ 500,000			500,000		
Waterfront Initiatives/Boardwalk	\$ 800,000		200,000	200,000	200,000	200,000
<b>Community Development Sub-to</b>	<b>\$ 13,381,000</b>	<b>11,341,000</b>	<b>265,000</b>	<b>765,000</b>	<b>755,000</b>	<b>255,000</b>
<b>Total Town</b>	<b>35,901,000</b>	<b>27,841,000</b>	<b>1,560,000</b>	<b>2,440,000</b>	<b>2,780,000</b>	<b>1,280,000</b>

# 2023 – Financial Summary

	Estimated Cost	Financing					
		CCBF	Reserves	Grants	Debt	Operations	Other
Municipal							
Buildings	16,465,000			13,922,000	1,600,000	140,000	803,000
Streets and Sidewalk	3,335,000	1,075,000				2,260,000	
Sewer	1,680,000			-	441,000	795,000	444,000
Fleet	915,000				640,000	275,000	
Protection	125,000				-	125,000	
Community Development	13,381,000			8,113,167	4,856,833	130,500	280,500
<b>Total</b>	<b>\$ 35,901,000</b>	<b>1,075,000</b>	<b>-</b>	<b>22,035,167</b>	<b>7,537,833</b>	<b>3,725,500</b>	<b>1,527,500</b>



# 2023 Preconditions

		<b>23-24</b>	<b>24-25</b>	<b>25-26</b>	<b>26-27</b>	<b>27-28</b>
Debt Ratio						
Debt		512,866	749,575	747,582	693,175	801,814
Taxable Income		5,789,416	6,216,549	6,490,099	6,619,591	6,751,672
Debt Ratio		8.9%	12.1%	11.5%	10.5%	11.9%
Assumptions		Year 1: Actual Assessment				
		Year 2: 8% Growth from New Development (Built but not yet recognized)				
		Year 3: 5% Construction to be started (Golf Course + Town Sold)				
		Year 4-5: 2% Inflation / Cap Increases				
		Very Conservative - No Rose, Large Commercial or other residential develop				

LTD > 10% – Council previously discussed exceeding during major capital work (Market Wharf)

Spending from Operations		<b>23-24</b>	<b>24-25</b>	<b>25-26</b>	<b>26-27</b>	<b>27-28</b>
Operations		549,500	804,000	804,000	794,000	774,000

Operations spending increased – match capital need to assessment growth

Gas tax is only spent on paving



# Discussion Points

- ▶ **Value Proposition:** Why people should live/visit: Waterfront Masterplan – develop infrastructure, marketing/signage, public engagement, promote culture
- ▶ **Population:** new housing start approach, developer incentives
- ▶ **Debt ratio exceeds 10%:** commitment to exceed for emergencies, sewer debt retired, assessment growth impact
  - ▶ Use debt room for new projects/initiatives (wharf, boardwalk, building/ heavy fleet)
- ▶ **Capital from Revenue \$800k:** limiting new debt to new initiatives, assessment impact, currently underfunded, additional assessment toward storm water
  - ▶ use for recurring costs (paving, sidewalk, pipe replacement, parks, light fleet)
- ▶ **Assessment Trends / Assumptions:** conservative model, DAs/PSAs



# Summary

- ▶ Aggressive Plan to promote community and improve infrastructure
- ▶ Circular in nature: Population>Housing>Assessment>Budget
- ▶ Exceeds debt ratio: but needed for market wharf – alternative is direct budget via COR
- ▶ COR tied to Assessment growth
- ▶ Focus on waterfront based attractions / value
- ▶ Inclusive lens applied to all activities
- ▶ Continue to explore external funding
- ▶ Maintains reserves
- ▶ Far from status quo
- ▶ Conservative financially projections



Thank you