

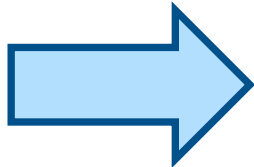
Town of Kentville

Capital Investment Plan- Draft 1

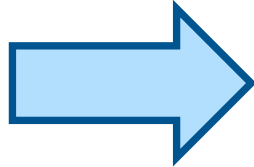
April 20, 2021

Agenda

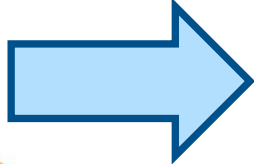
Town Capital Budget



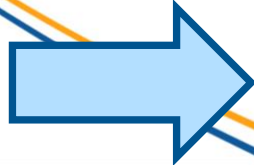
General Information



Departmental Budgets



Debt Service Ratio/Per Capita Debt



Discussion/Direction



Planning Tool

- Provides infrastructure to maintain or improve service levels
- Plan for future operating expenditures, debt repayment and transfers to reserves
- A map to implement numerous long-range plans- ICSP, strategic, master, Climate Change Action Plan, Accessibility plan, Asset Management Plans, etc.
- Direction to implement Council's fiscal policies



Priority Setting

- Financial resources are limited
- Needs exceed financial resources
- Departments identify capital needs from:
 - Master/Strategic plans/ICSP/CCAP
 - Community input/Council requests
 - Service improvement objectives
 - Growth (development) needs
 - Asset replacement, etc.....



Priority Setting Cycle





Departmental Projects Overview

Draft 1

April 20, 2021

Gas Tax Program

2021- \$470,600 2022-\$450,000 DECREASE \$20,600 -4.4%

PROJECTS

DRAFT 1

\$

Burke Subdivision paving

450,000

450,000

FUNDING

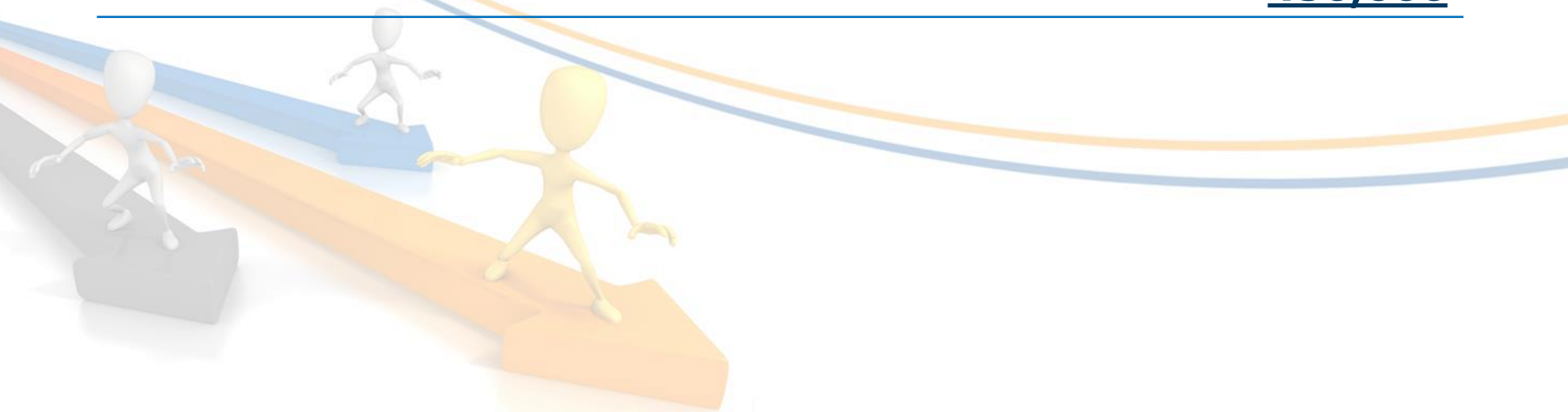
Reserve

5,700

Gas Tax –Current year

444,300

450,000



Green Infrastructure

2021- \$0 2022-\$154,000 INCREASE \$154,000

PROJECTS

DRAFT 1
\$

West Main Street pathway	40,000
Aldershot Rail Trail/Bridge refurbishment	50,000
Signs, line painting (13 locations)	<u>64,000</u>
	<u>154,000</u>

FUNDING

Green Infrastructure Fund (Federal & Provincial)	112,900
Borrowing	<u>41,100</u>
	<u>154,000</u>

Administration

2021- \$153,800 2022-\$20,000 DECREASE \$133,800 -87.0%

PROJECTS

DRAFT 1
\$

21-22 IT project

20,000

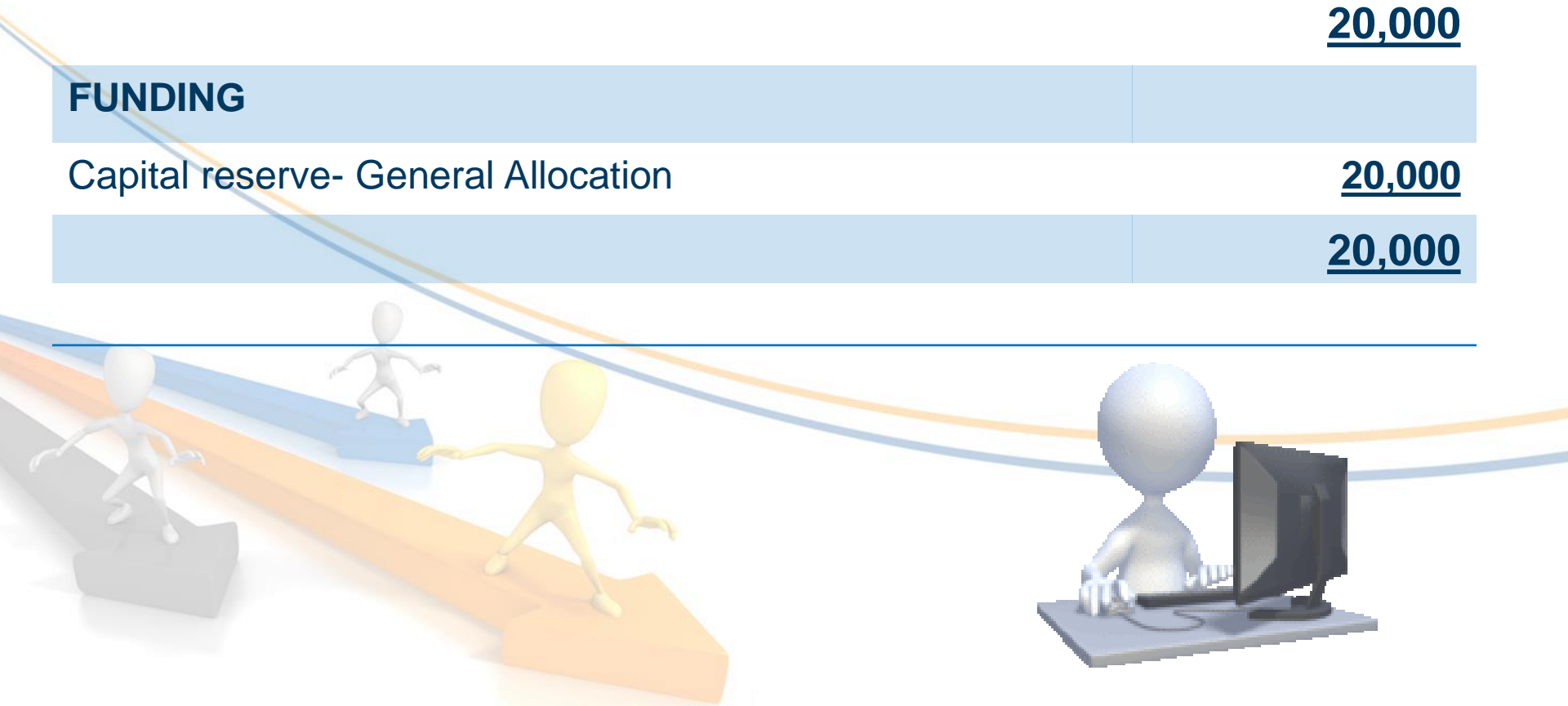
20,000

FUNDING

Capital reserve- General Allocation

20,000

20,000



Protective Services- Policing

2021- \$143,200 2022-\$118,200 DECREASE \$25,000 -17.5%

PROJECTS

DRAFT 1

\$

Vehicles- marked and unmarked	78,100
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Equipment- Speed signs, carbines, utility trailer	21,500
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Building- Security upgrades and new sign	<u>18,600</u>
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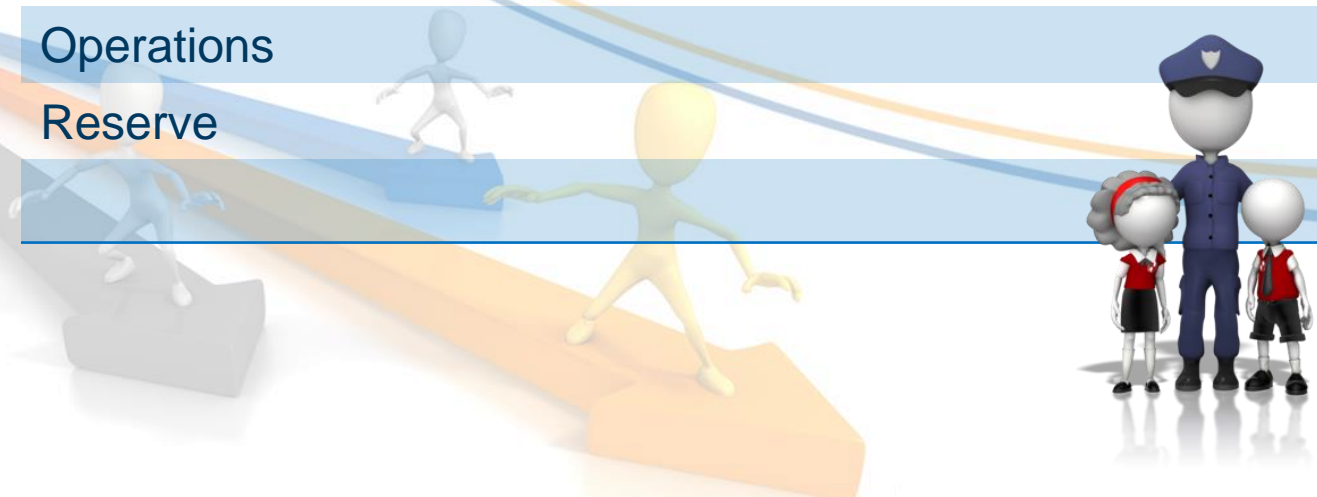
	<u>118,200</u>
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FUNDING

Operations	50,000
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Reserve	<u>68,200</u>
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	<u>118,200</u>
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Transportation- Yearly Projects

2021- \$110,000 2022-\$425,000 INCREASE \$315,000 +286.4%

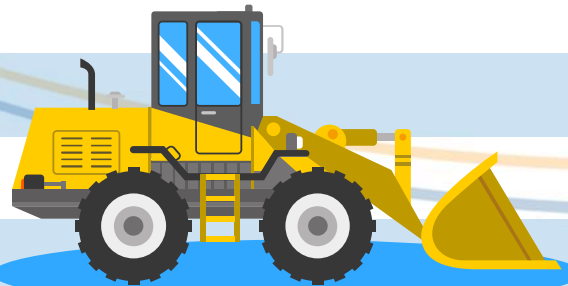
PROJECTS

DRAFT 1
\$

Loader	325,000
Downtown improvements- LED lights; Bridge lights	50,000
Public Works building & storage	<u>50,000</u>
	<u>425,000</u>

FUNDING

Reserves	175,000
Borrowing	<u>250,000</u>
	<u>425,000</u>



Transportation- Flood Mitigation

2021- \$75,000 2022-\$40,000 DECREASE \$(35,000) -46.7%

PROJECTS

DRAFT 1
\$

River Street dyke

20,000

Macdonald Park Road storm drain outfall

20,000

40,000

FUNDING

Reserve

40,000

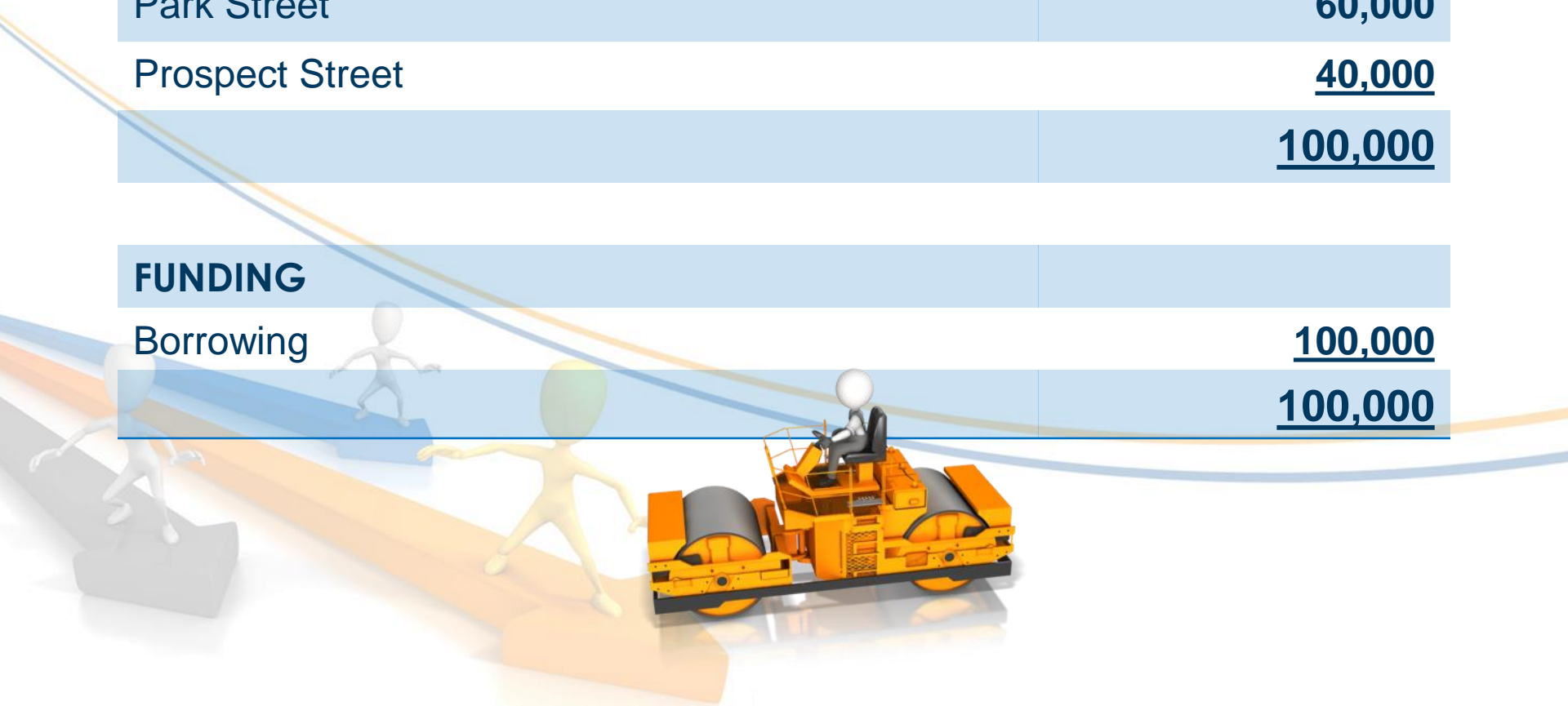
40,000



Transportation- Sidewalk

2021- \$34,200 2022-\$100,000 INCREASE \$65,800 +192.4%

PROJECTS	DRAFT 1 \$
Park Street	60,000
Prospect Street	<u>40,000</u>
	<u>100,000</u>
FUNDING	
Borrowing	<u>100,000</u>
	<u>100,000</u>



Transportation- Storm Sewer

2021- \$286,800 2022-\$330,000 INCREASE \$43,200 +15.1%

PROJECTS

DRAFT 1
\$

Palmer Ave (CWIP)

110,000

Burke subdivision

220,000

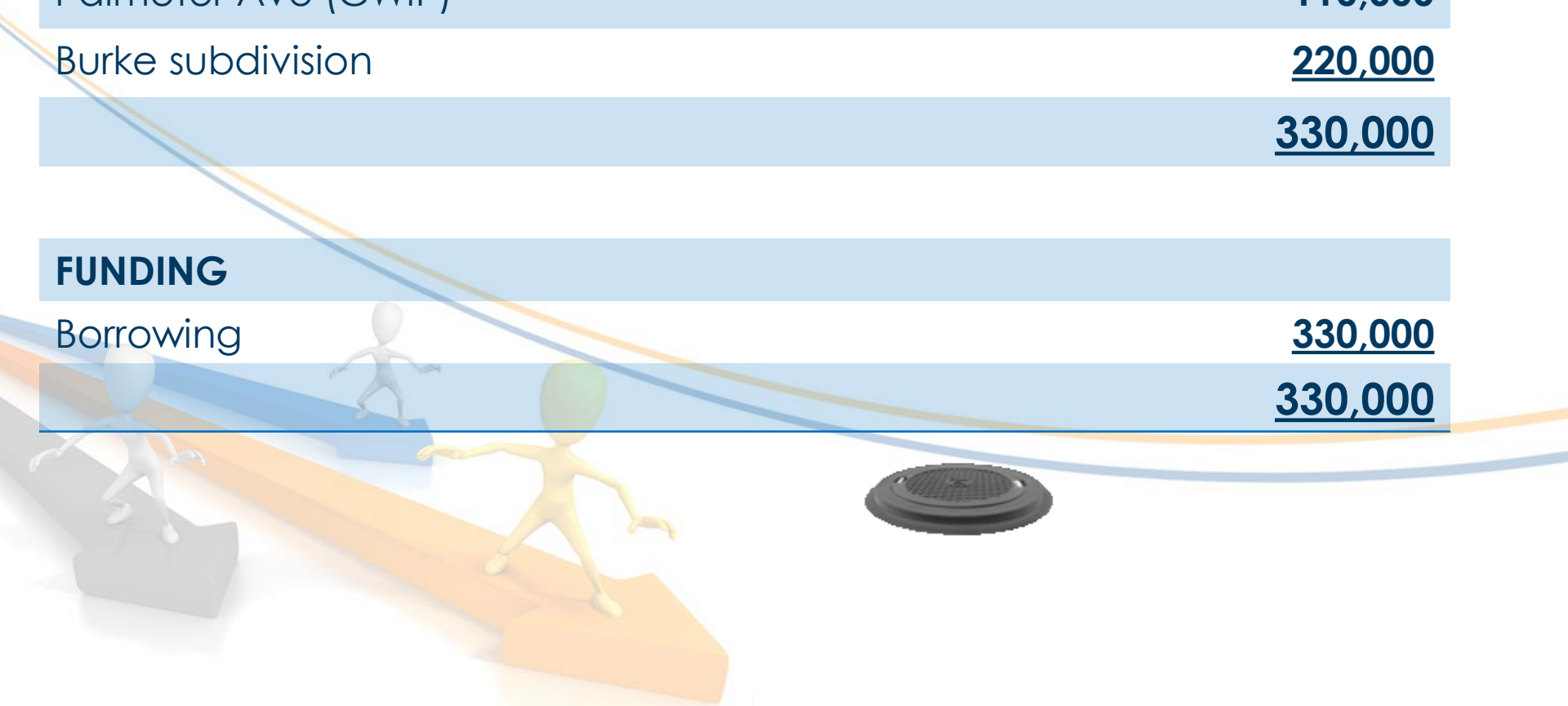
330,000

FUNDING

Borrowing

330,000

330,000



Transportation- Study

2021- \$0 2022-\$25,000 INCREASE \$25,000

PROJECTS

DRAFT 1
\$

Asset Management Plan- Storm Sewer

25,000

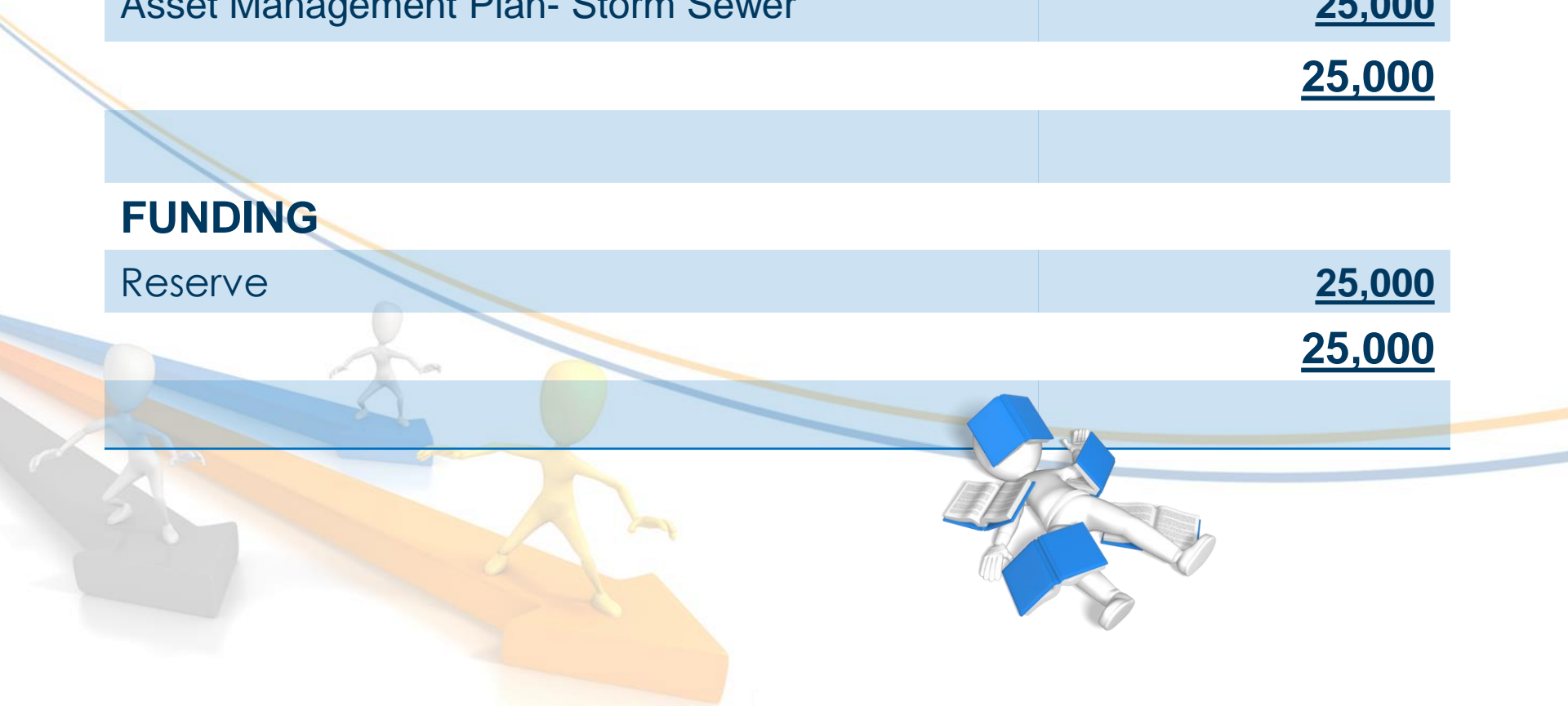
25,000

FUNDING

Reserve

25,000

25,000



Transportation- Summary

2021- \$768,900 2022-\$920,000 INCREASE \$151,100 +19.6%

PROJECTS

DRAFT 1
\$

Yearly projects	425,000
Flood mitigation	40,000
Sidewalk	100,000
Storm sewer	330,000
Study	<u>25,000</u>
	<u>920,000</u>

FUNDING

Reserves	240,000
Borrowing	<u>680,000</u>
	<u>920,000</u>



Economic Development

2021- \$80,800 2022-\$54,500 DECREASE \$(26,300) -32.5%

PROJECTS

DRAFT 1
\$

Downtown betterments- lighting & benches	17,500
Centre Square beautification (phase 2)	12,000
Public Art displays	20,000
Business Park- benches	<u>5,000</u>
	<u>54,500</u>

FUNDING

Reserve	<u>54,500</u>
	<u>54,500</u>



Recreation- Soccer

2021- \$8,000 2022-\$8,000 INCREASE \$0 0.0%

PROJECTS

DRAFT 1
\$

Nets

8,000

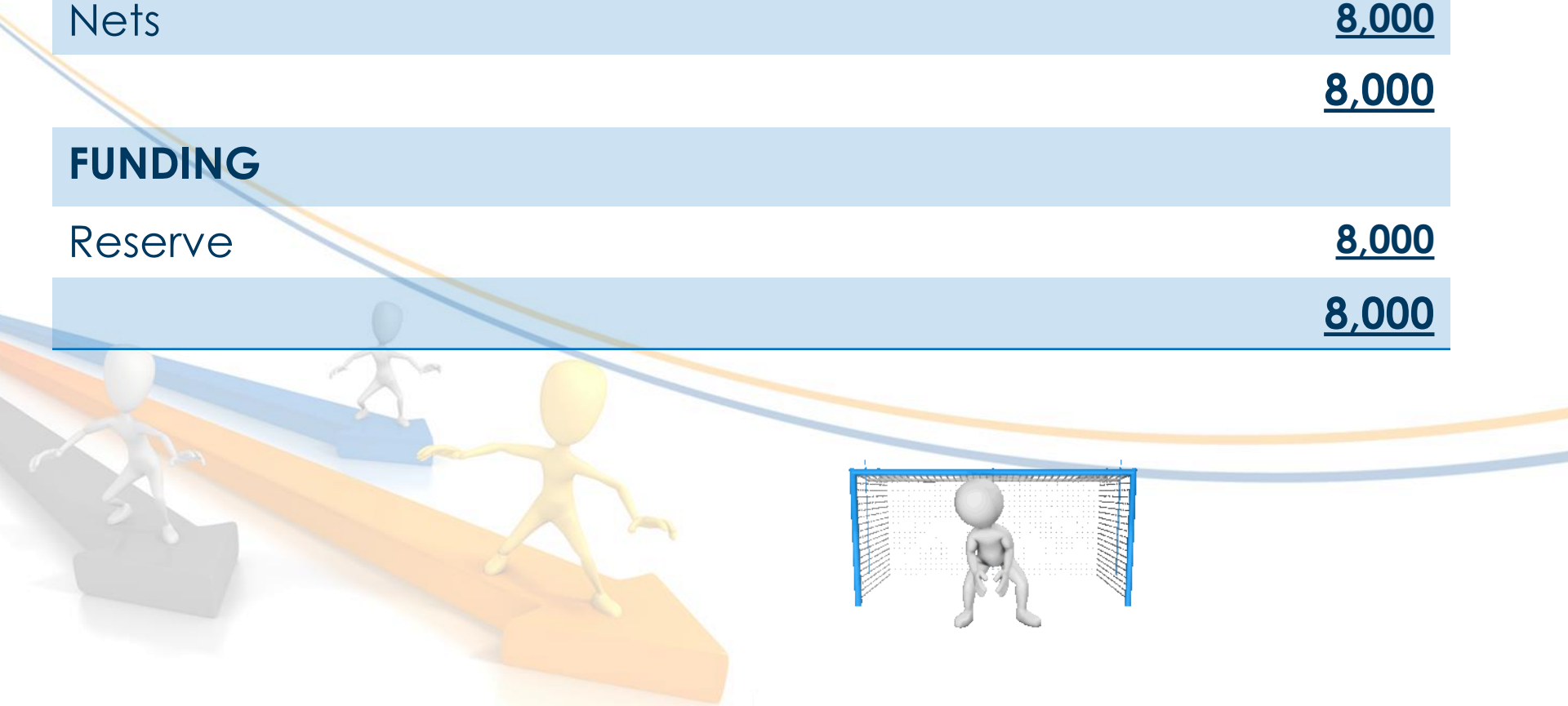
8,000

FUNDING

Reserve

8,000

8,000



Recreation- Facilities

2021- \$32,000 2022-\$41,500 INCREASE \$9,500 +29.7%

PROJECTS

DRAFT 1
\$

Arena- Steps, Drain & Water heater

41,500

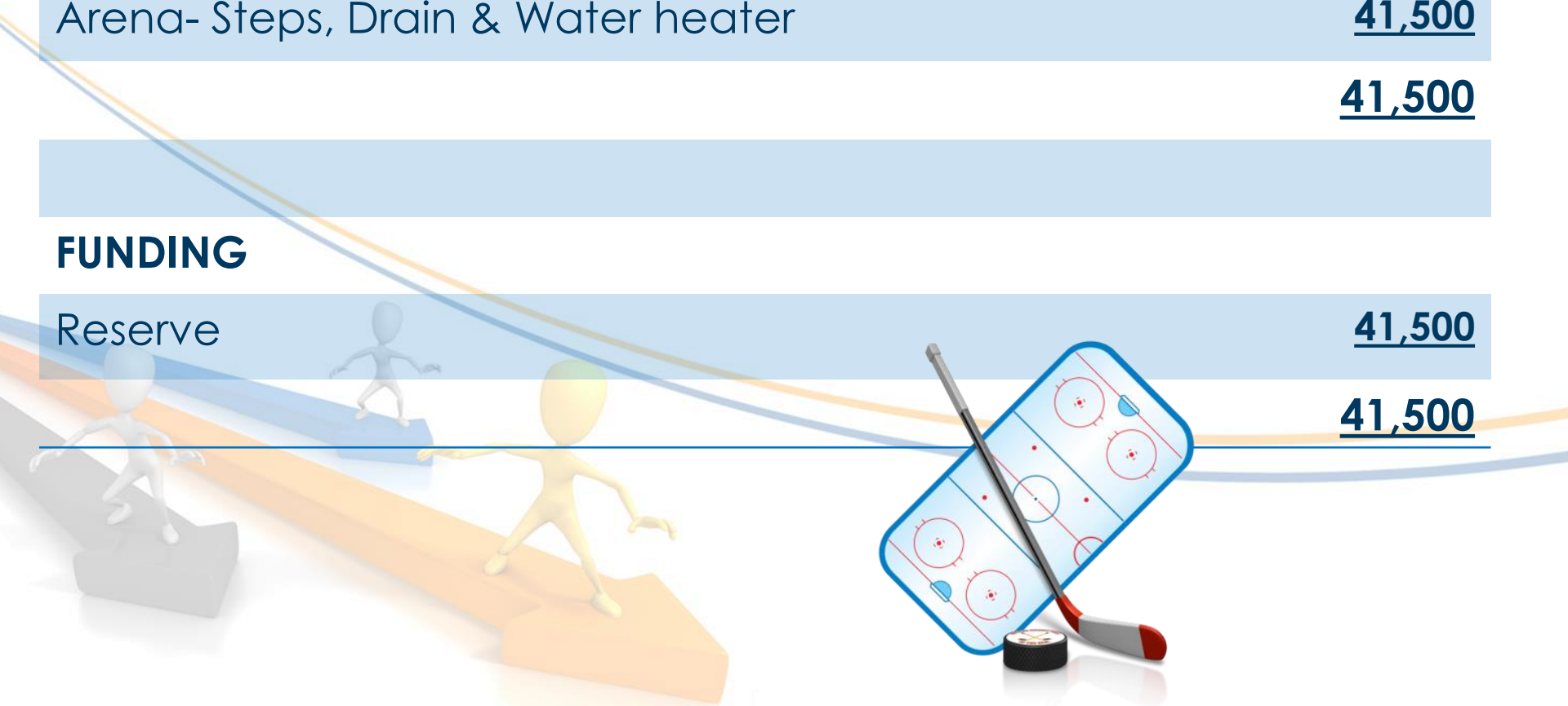
41,500

FUNDING

Reserve

41,500

41,500



Recreation-Parks & Playgrounds

2021- \$183,500 2022-\$408,000 INCREASE \$224,500 +122.3%

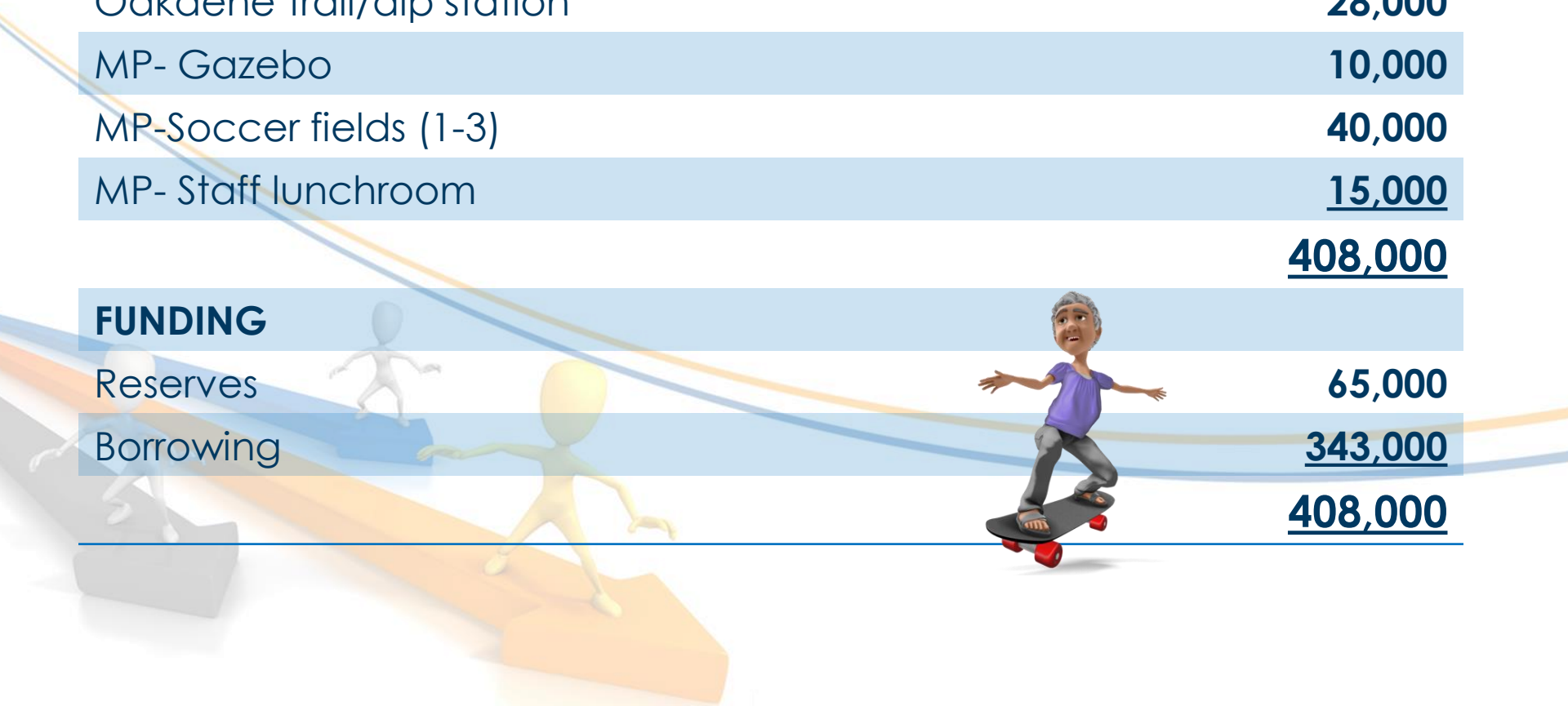
PROJECTS

DRAFT 1

MP- Skateboard park –Bowl- CWIP	220,000
Dog park CWIP	55,000
KCA accessible playground feature CWIP	40,000
Oakdene trail/dip station	28,000
MP- Gazebo	10,000
MP-Soccer fields (1-3)	40,000
MP- Staff lunchroom	<u>15,000</u>
	<u>408,000</u>

FUNDING

Reserves	65,000
Borrowing	<u>343,000</u>
	<u>408,000</u>



Recreation- Equipment

2021- \$9,500 2022-\$87,000 INCREASE \$77,500 +815.8%

PROJECTS

**DRAFT
\$**

Truck

45,000

Waterless baskets

10,000

Aerator mower

15,000

Garbage cans

10,000

Benches

7,000

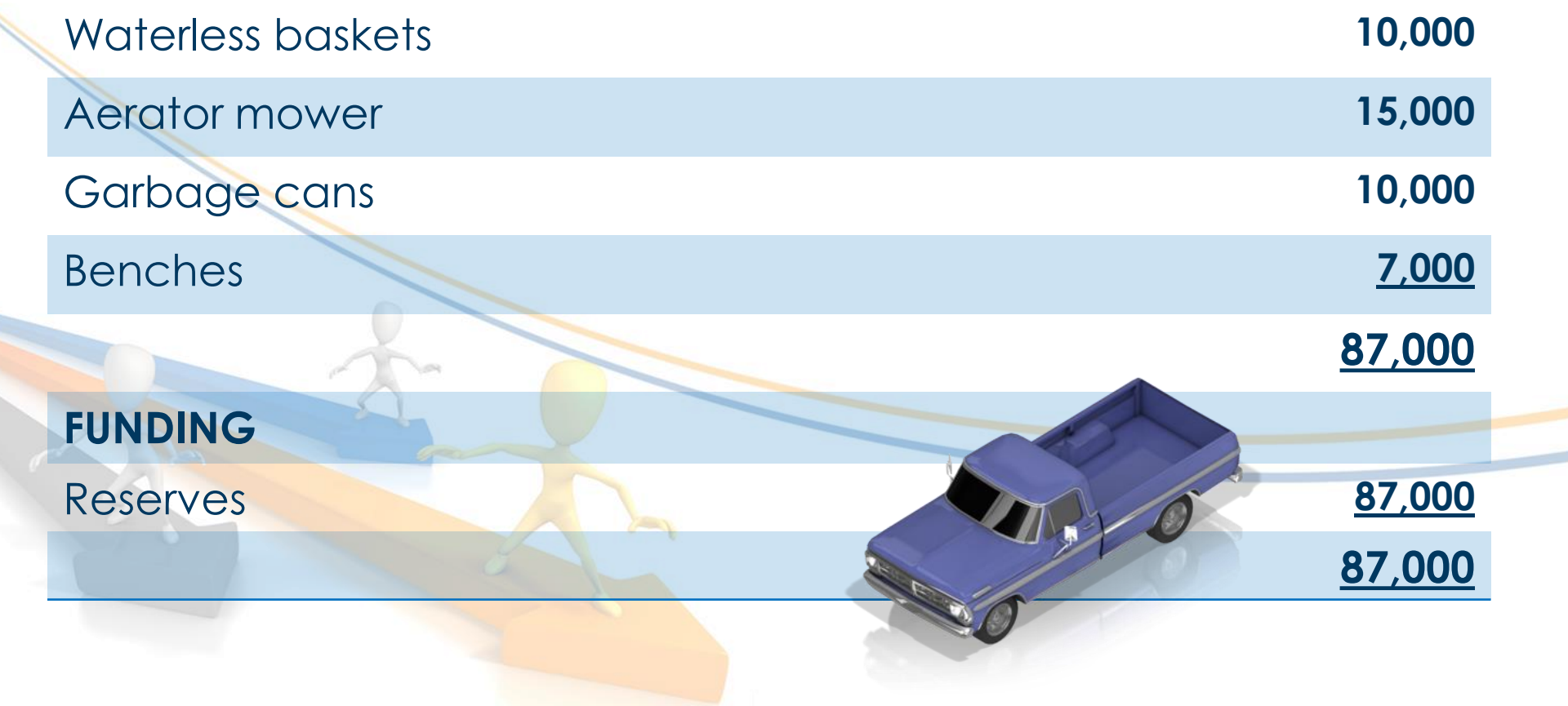
87,000

FUNDING

Reserves

87,000

87,000



Recreation- Study

2021- \$35,000 2022-\$15,000 DECREASE \$(20,000) -57.1 %

PROJECTS

DRAFT 1
\$

Ravine Trail- Design & engineering work

15,000

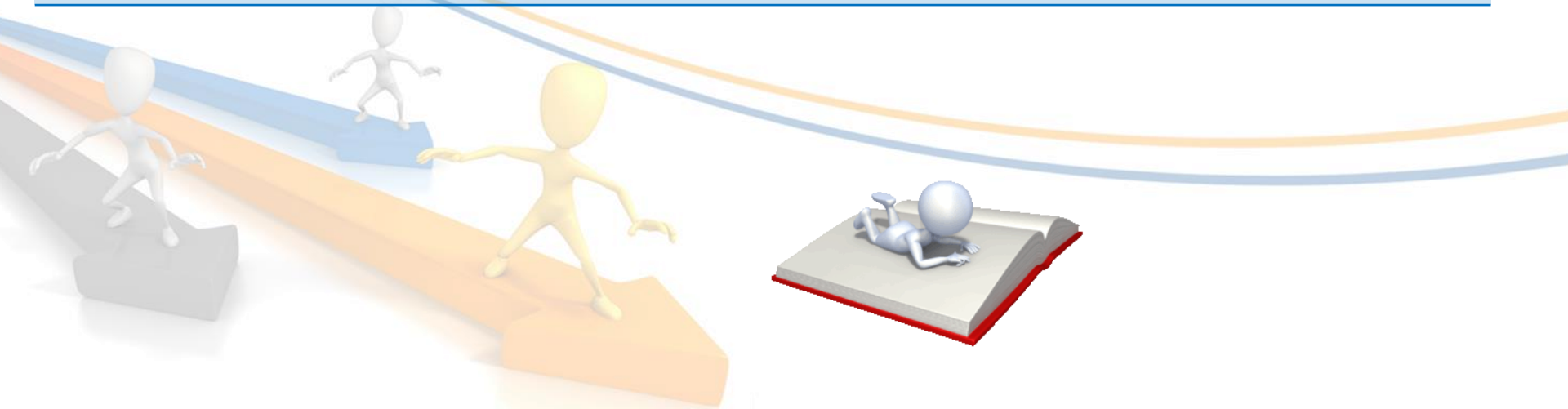
15,000

FUNDING

Reserve

15,000

15,000



Recreation Summary

2021- \$517,800 2022-\$559,500 INCREASE \$41,700 +8.1%

PROJECTS

DRAFT 1
\$

Soccer	8,000
Facilities	41,500
Parks/playgrounds	408,000
Recreation-Equipment	87,000
Recreation- Study	<u>15,000</u>
	<u>559,500</u>

FUNDING

Reserves	216,500
Borrowing	<u>343,000</u>
	<u>559,500</u>



Total Capital Program- Projects

2021- \$2,135,100 2022-\$2,276,200 INCREASE \$141,100 +6.6%

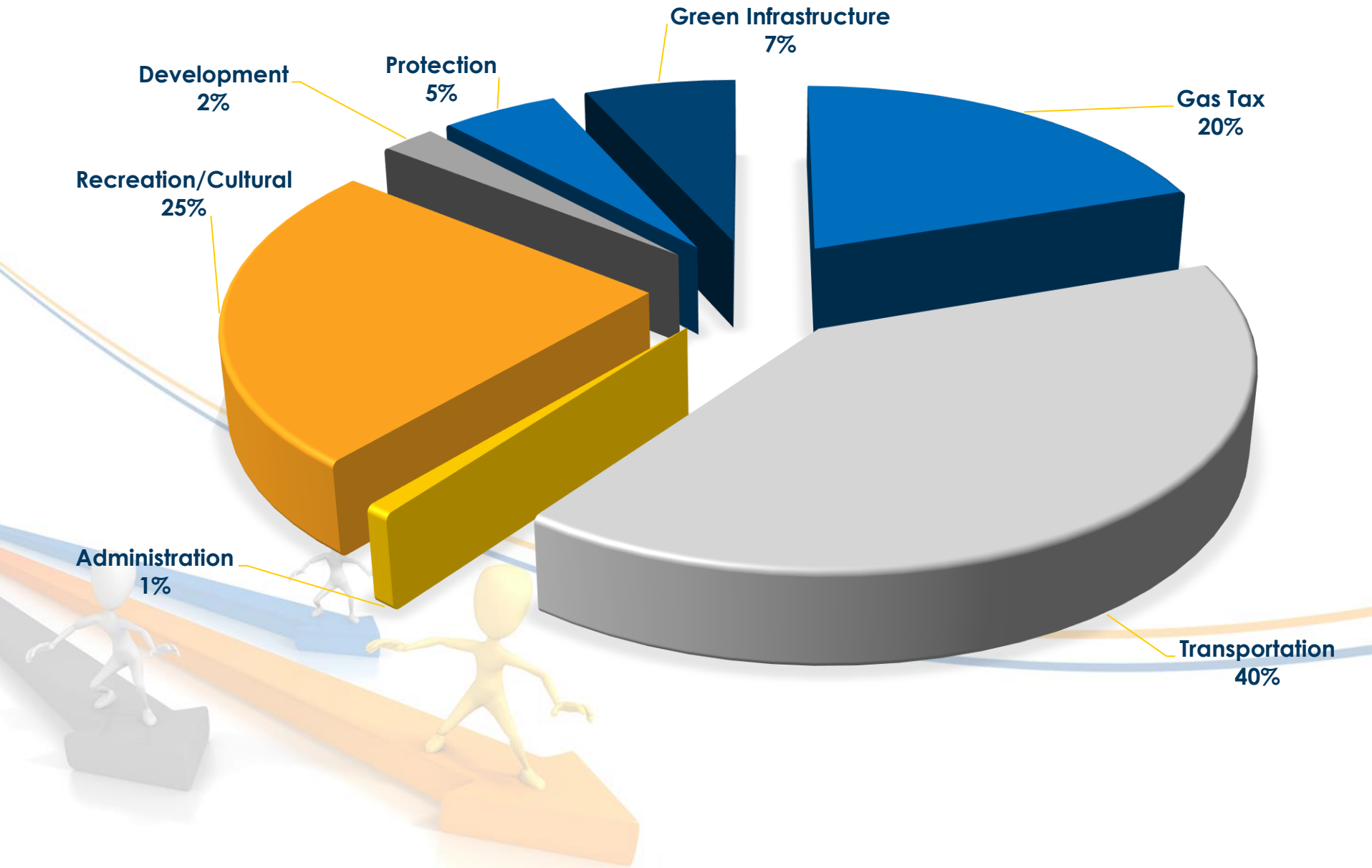
DEPARTMENT	LAST YEAR	DRAFT ONE
Gas Tax	470,600	450,000
Green Infrastructure		154,000
Administration	153,800	20,000
Protection	143,200	118,200
Transportation	768,900	920,000
Development	80,800	54,500
Recreation	<u>517,800</u>	<u>559,500</u>
	<u>2,135,100</u>	<u>2,276,200</u>

Total Capital Program- Funding

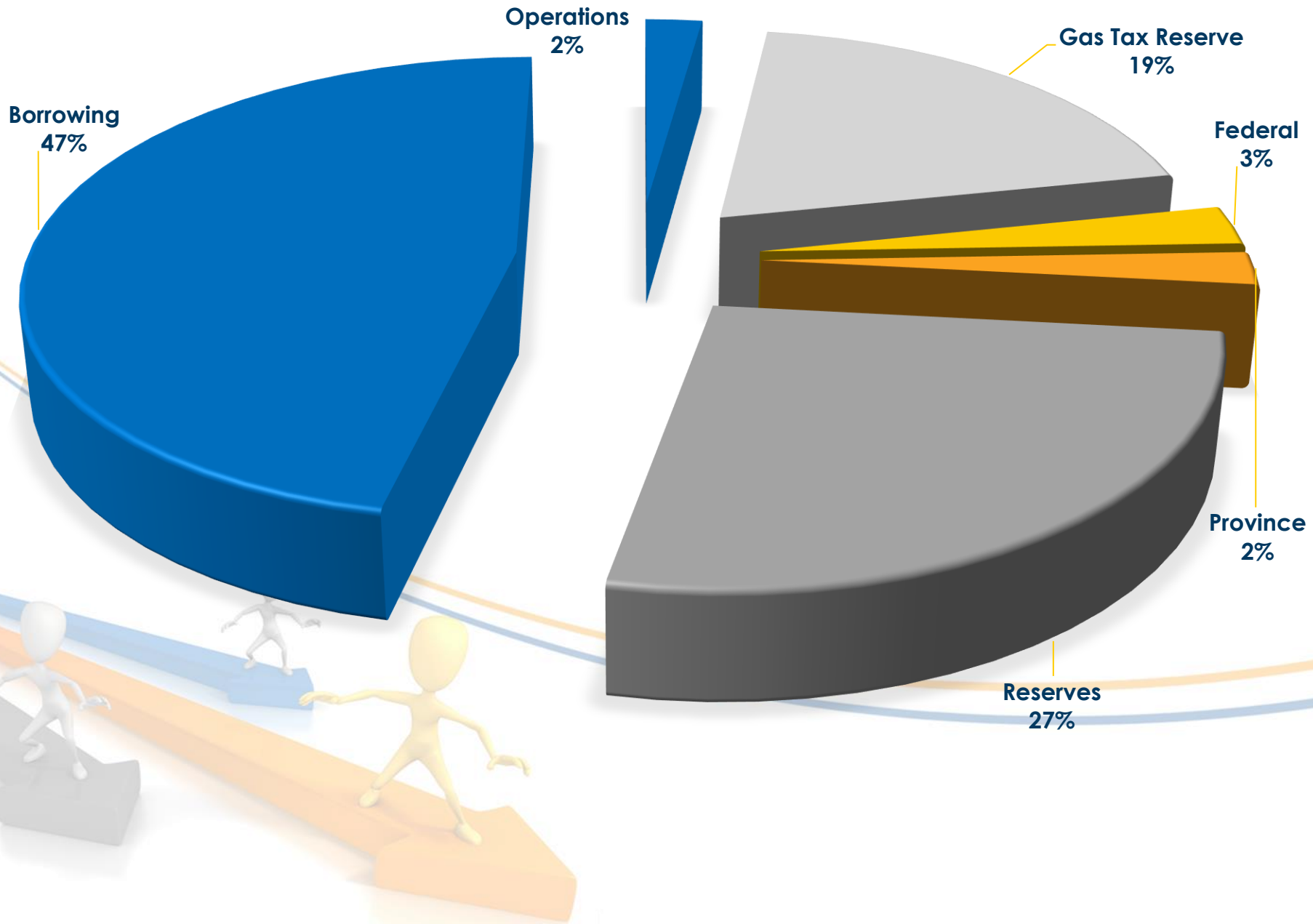
2021- \$2,135,100 2022-\$2,276,200 INCREASE \$141,100 +6.6%

SOURCE	LAST YEAR	DRAFT ONE
Reserves	665,600	604,900
Reserve- Gas Tax	470,600	444,300
Operations	51,300	50,000
Contributions	30,000	0
Proceeds	11,000	0
Federal	0	61,600
Province	60,000	51,300
Borrowing	<u>846,600</u>	<u>1,064,100</u>
	<u>2,135,100</u>	<u>2,276,200</u>

Capital Program 2021-2022



Funding Sources- 2021-2022





Future Year's Capital

Draft 1

April 20, 2021

Future Years- Projects

	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>
Gas Tax	450,000	350,000	430,000	440,000
Green Infrastructure	1,035,000	1,000,000	1,000,000	170,000
Transportation	730,000	485,000	330,000	540,000
Administration	20,000	20,000	20,000	20,000
Recreation	567,000	537,000	730,000	1,040,000
Development	27,500	18,500	18,500	18,500
Protection	52,000	84,000	56,000	84,000
	2,881,500	2,494,500	2,584,500	2,312,500

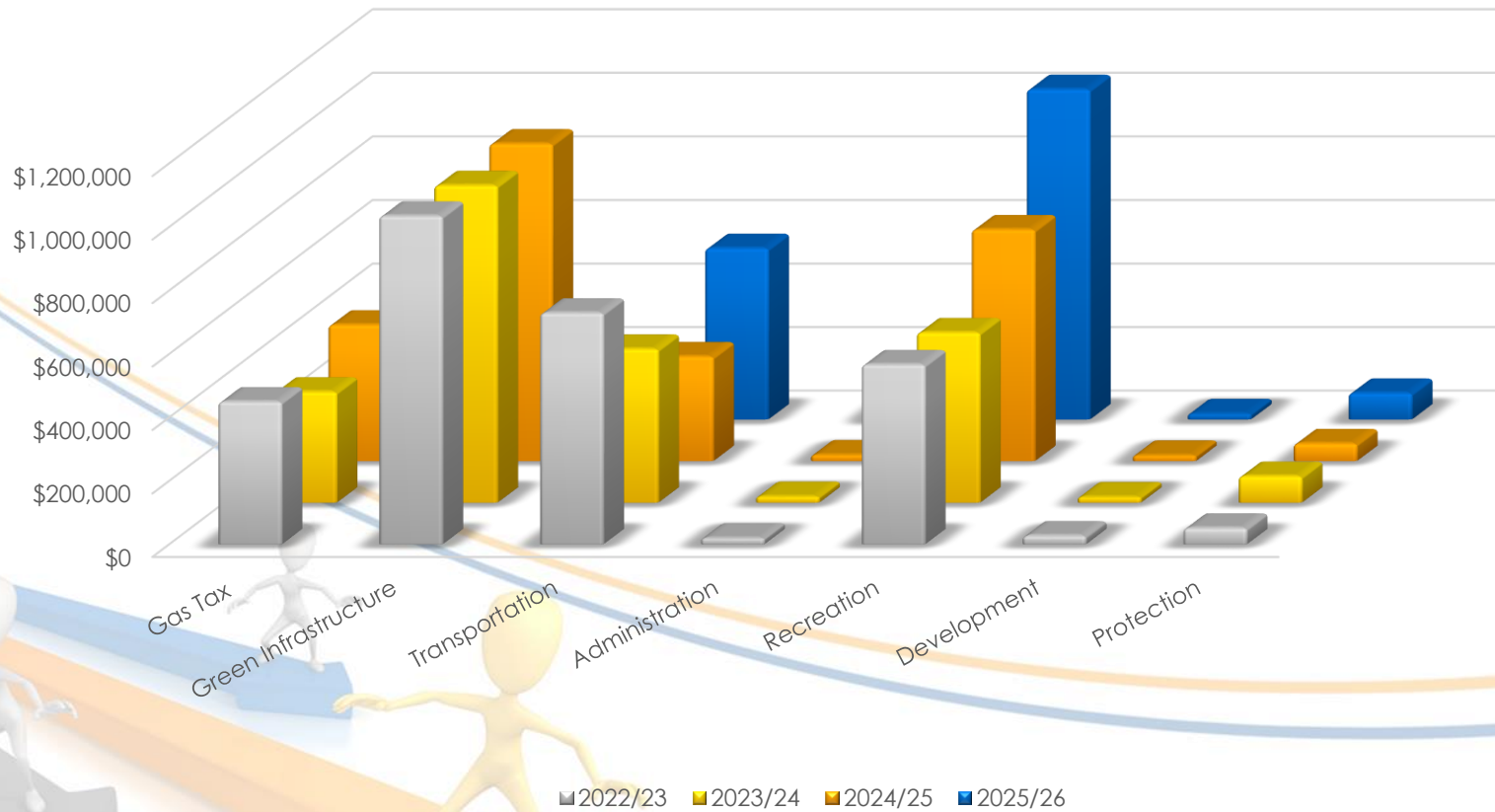


Future Years- Funding

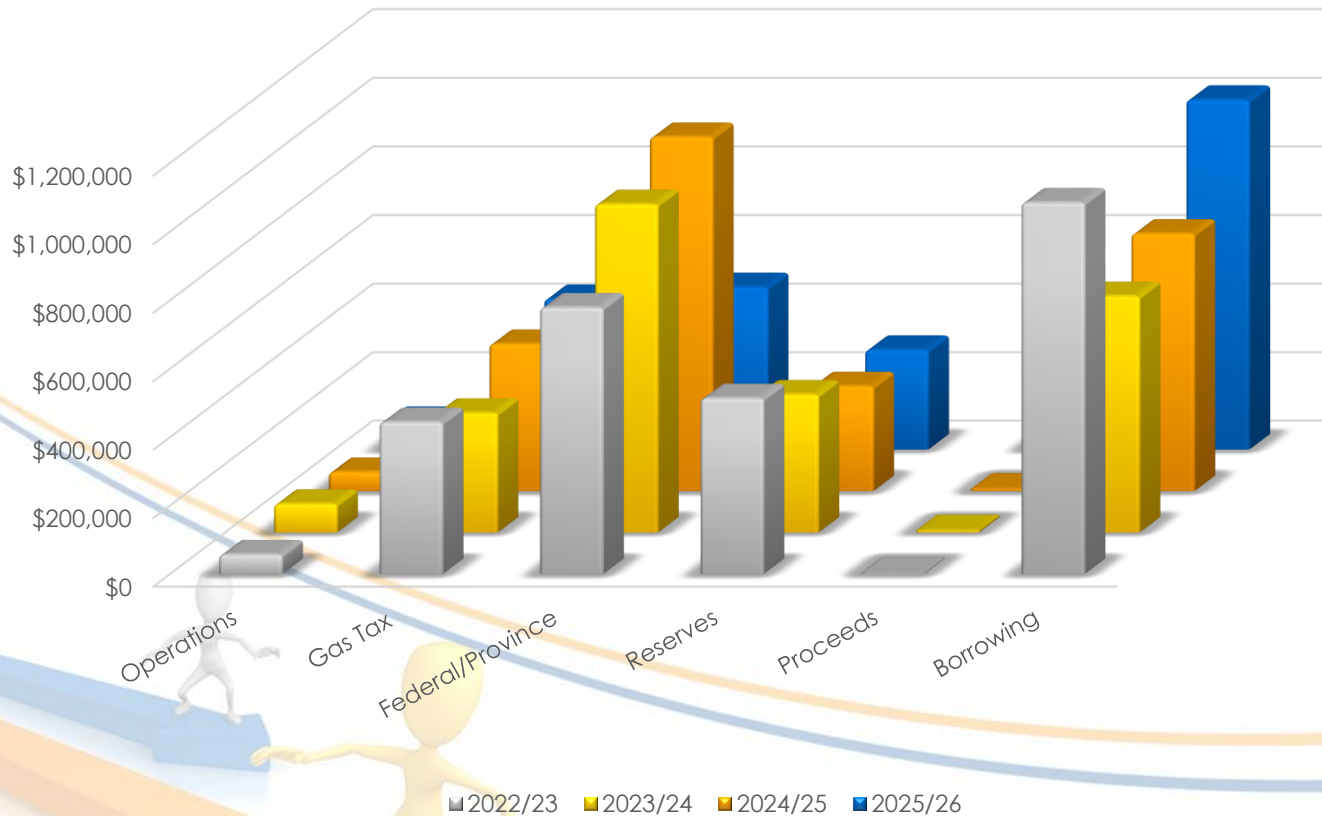
	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>
Operations	57,300	84,000	56,000	84,000
Gas Tax	444,300	350,000	430,000	440,000
Federal/Province	779,000	959,000	1,033,300	474,700
Reserves	513,900	403,500	306,500	291,500
Proceeds	2,000	7,000	7,000	2,000
Borrowing	1,085,000	691,000	751,700	1,020,300
	<u>2,881,500</u>	<u>2,494,500</u>	<u>2,584,500</u>	<u>2,312,500</u>



Future Years Projects



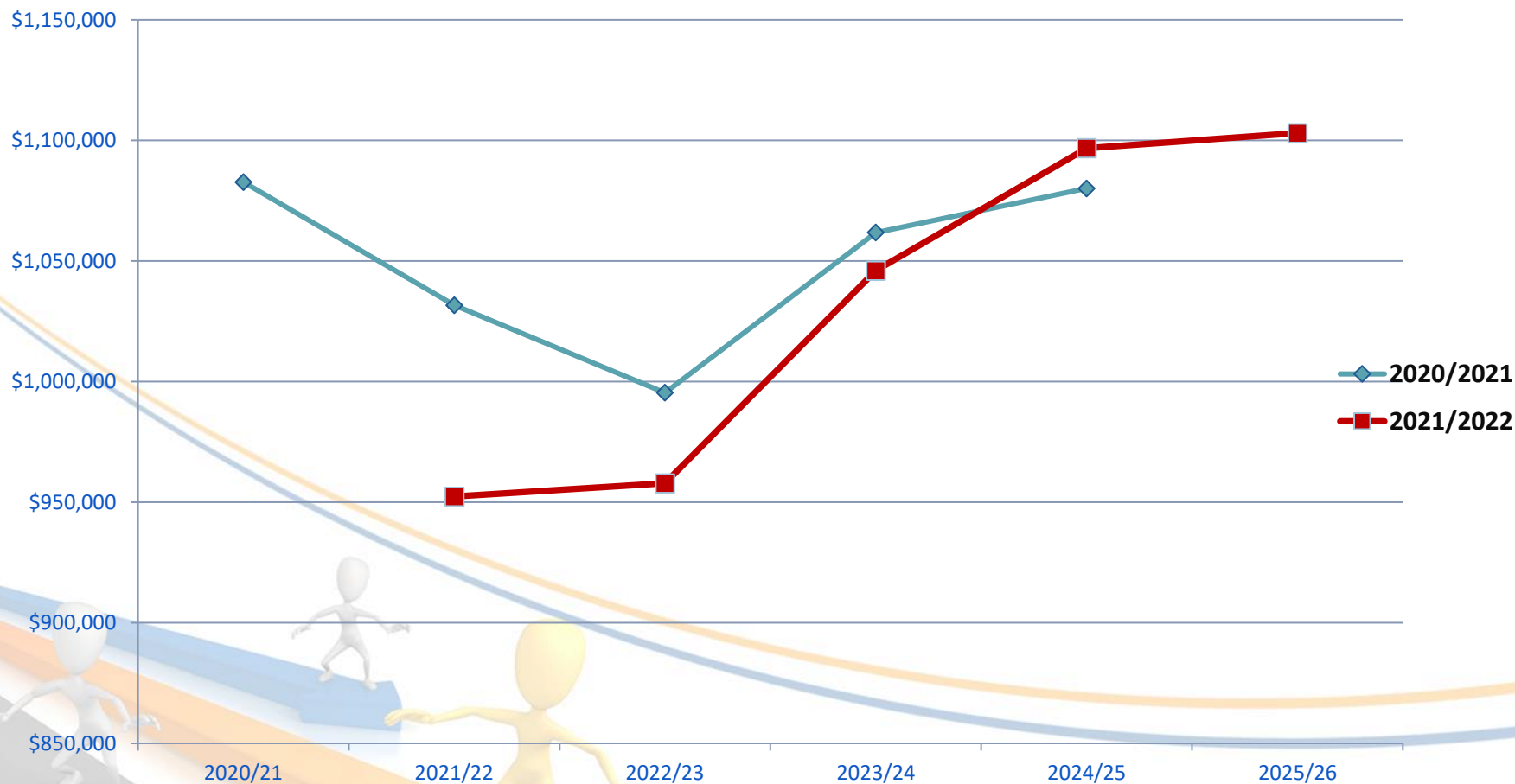
Future Years Funding



Future Debt Outstanding




Debt Servicing from Operating Fund



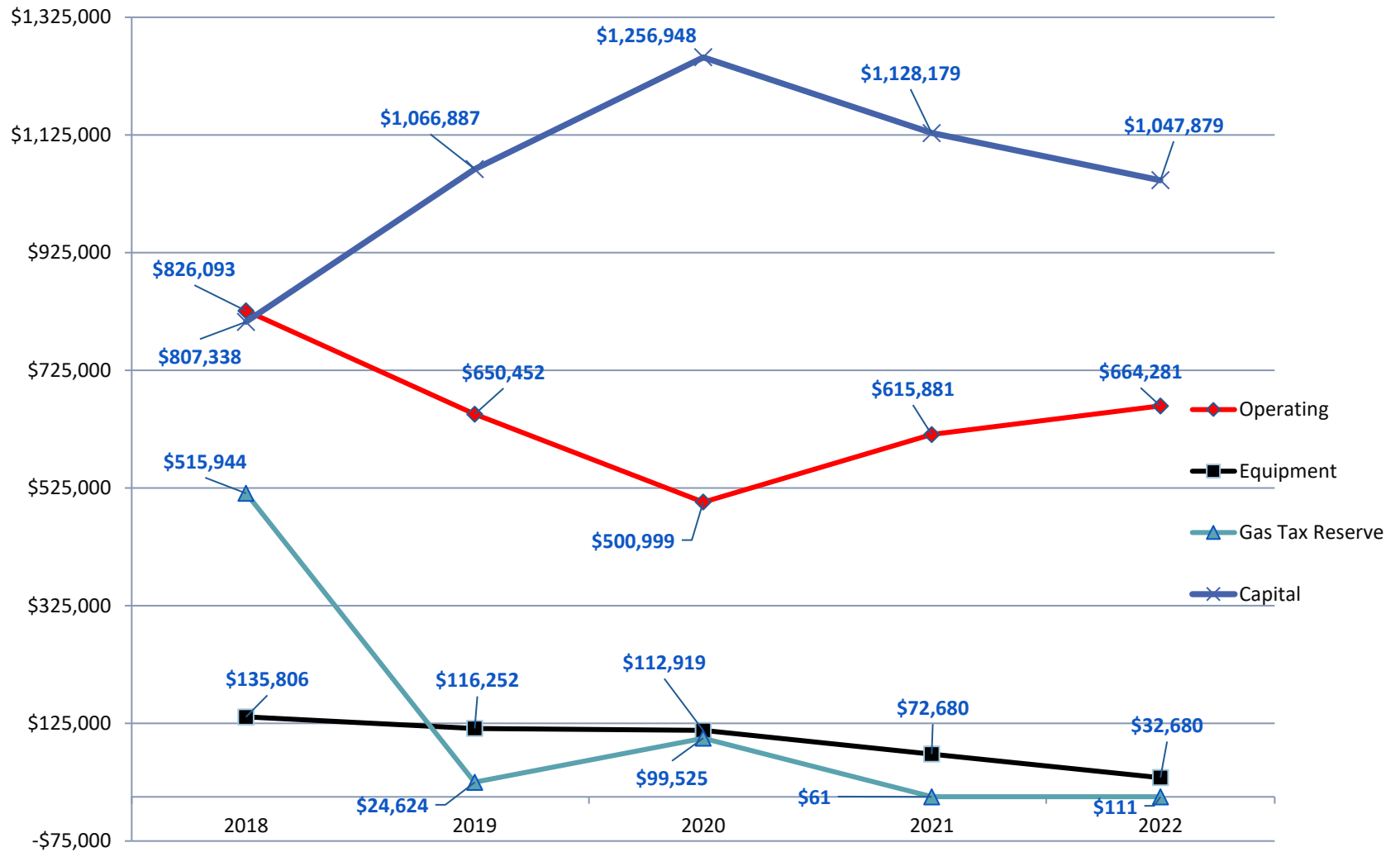


Reserve Funds

	March 31, 2018	March 31, 2019	March 31, 2020	March 31, 2021	March 31, 2022
					Projected
TOWN OPERATING	\$826,093	\$650,452	\$500,999	\$615,881	\$664,281
TOWN EQUIPMENT	135,807	116,252	112,919	72,680	32,680
GAS TAX RESERVE	515,944	24,624	99,525	61	111
TOWN CAPITAL	<u>807,625</u>	<u>1,066,887</u>	<u>1,256,948</u>	<u>1,128,179</u>	<u>1,047,879</u>
TOTAL RESERVES	<u>\$2,285,469</u>	<u>1,858,215</u>	<u>1,970,391</u>	<u>1,816,801</u>	<u>1,744,951</u>



Reserve Funds





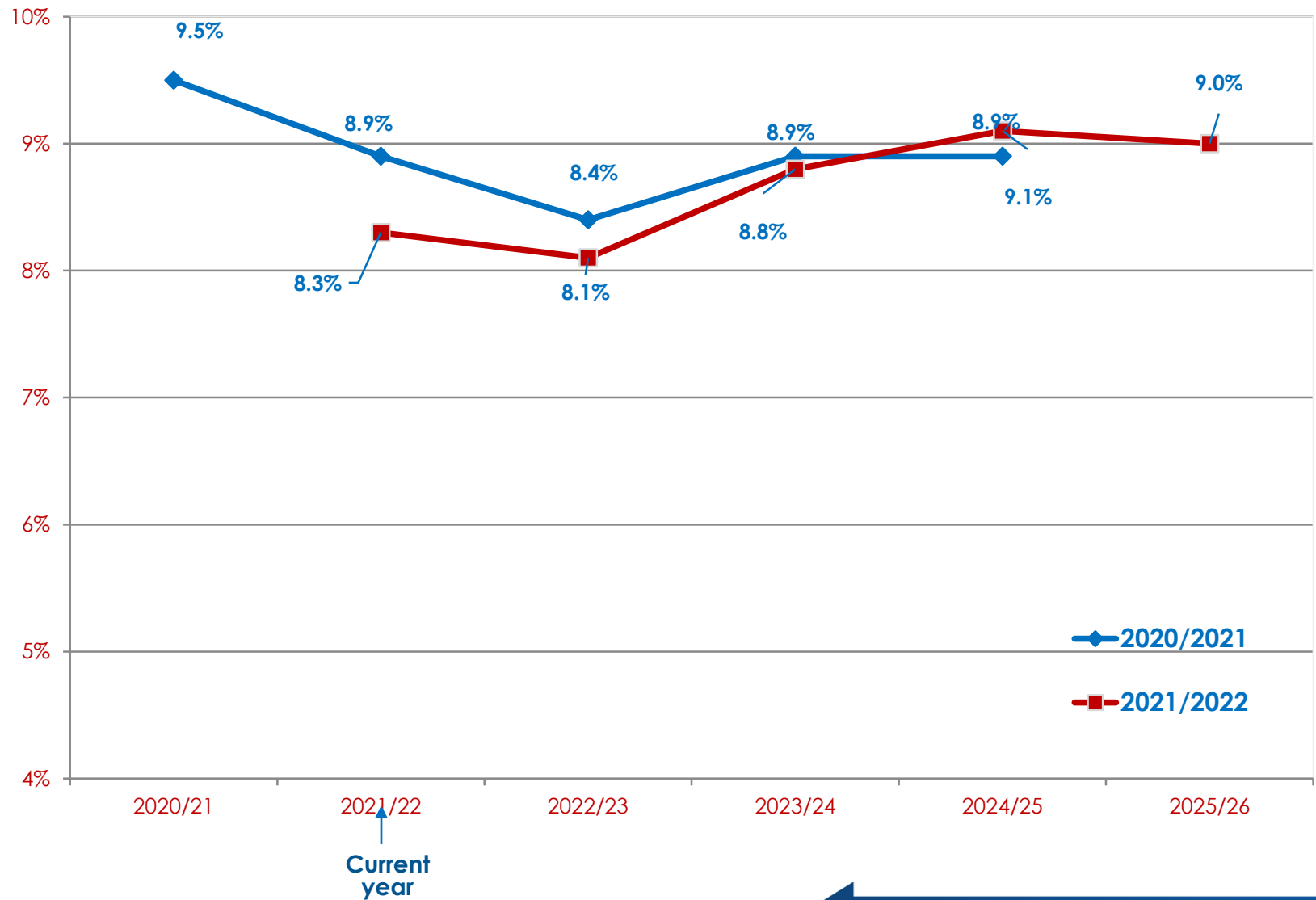
Debt Service Ratio & Per Capita Debt

Current
year

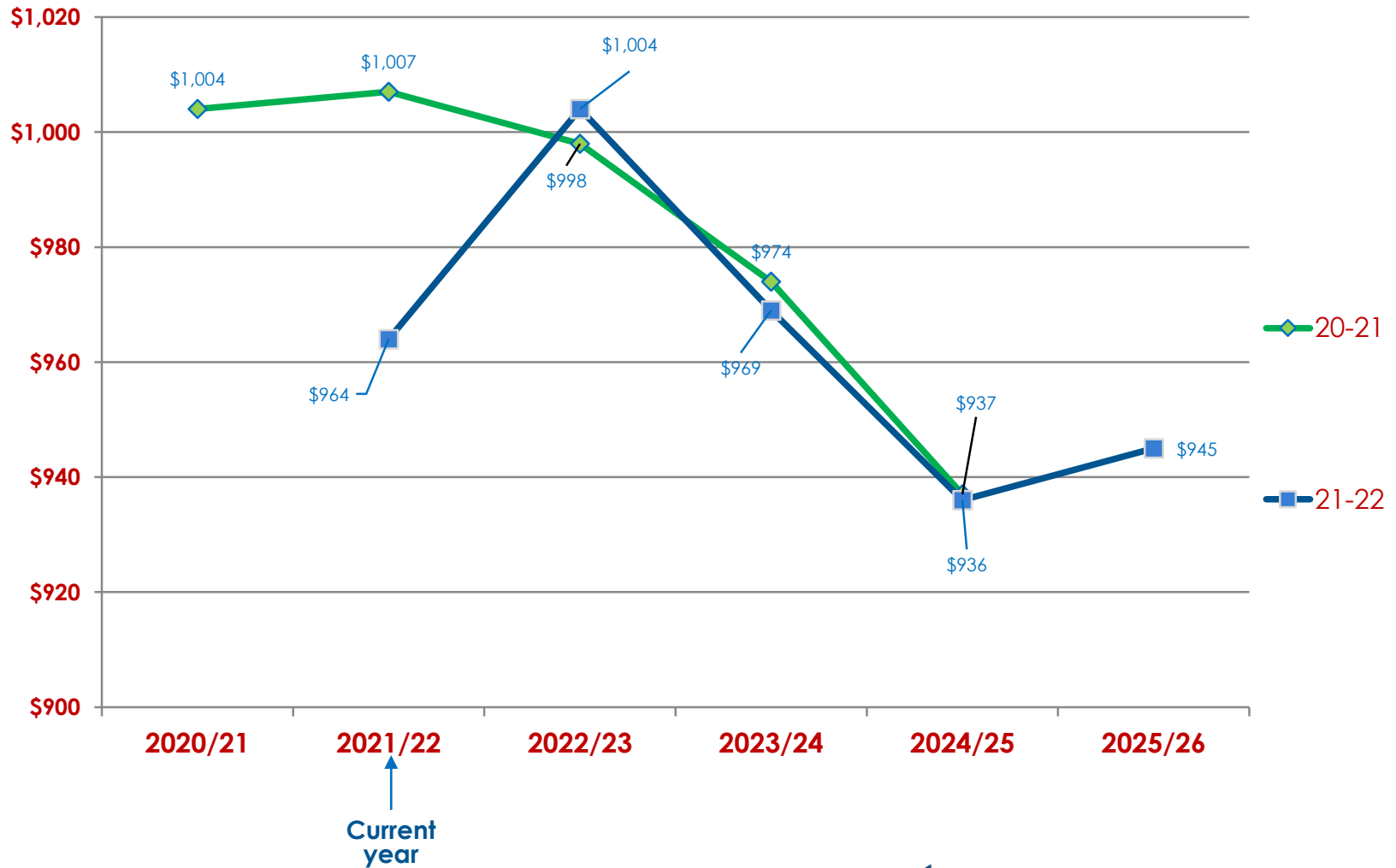


	Last Year	2021/22	2022/23	2023/24	2024/25	2025/26
Net DSR -LY	9.5%	8.9%	8.4%	8.9%	8.9%	
Net DSR- TY		8.3%	8.1%	8.8%	9.1%	9.0%
Per Capita- LY	\$1,004	\$1,007	\$998	\$974	\$937	
Per Capita-TY		\$964	\$1,004	\$969	\$936	\$945

Debt Service Ratio




Per Capita Debt



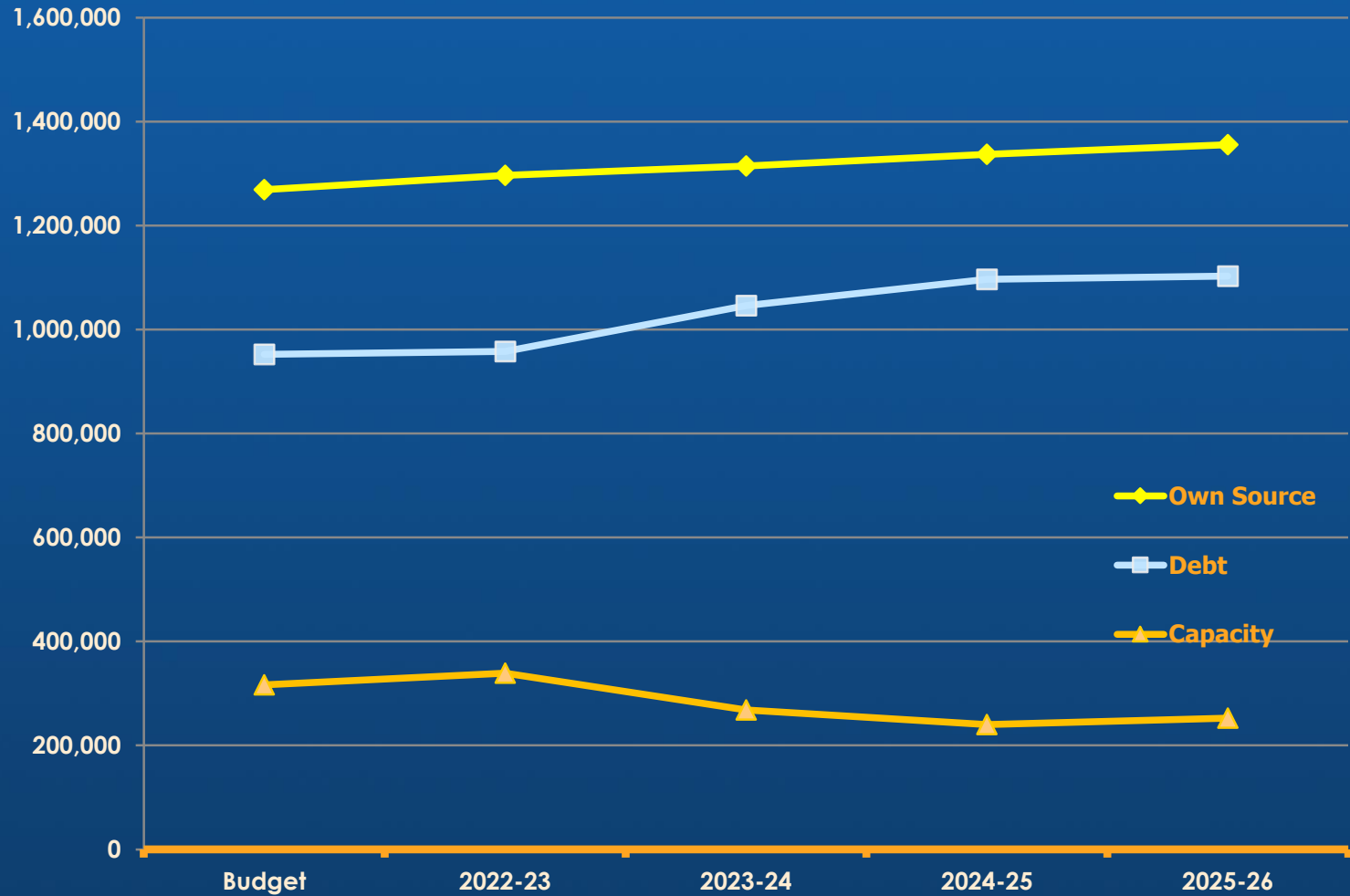


Debt Affordability-11%

	<u>BUDGET</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
Debt Service Ratio Limit set by Municipal Council	11%	11%	11%	11%	11%
Net own source revenue	1,269,004	1,296,658	1,314,507	1,337,067	1,355,455
Total debt servicing costs	<u>952,300</u>	<u>957,801</u>	<u>1,046,031</u>	<u>1,096,855</u>	<u>1,102,991</u>
Capacity for New Debt Servicing Cost	<u>316,704</u>	<u>338,857</u>	<u>268,476</u>	<u>240,212</u>	<u>252,464</u>
Actual & forecasted outstanding debt	6,045,460	6,297,360	6,076,450	5,869,740	5,925,030
Estimated debt service ratio	8.3%	8.1%	8.8%	9.1%	9.0%




Debt Affordability-11%



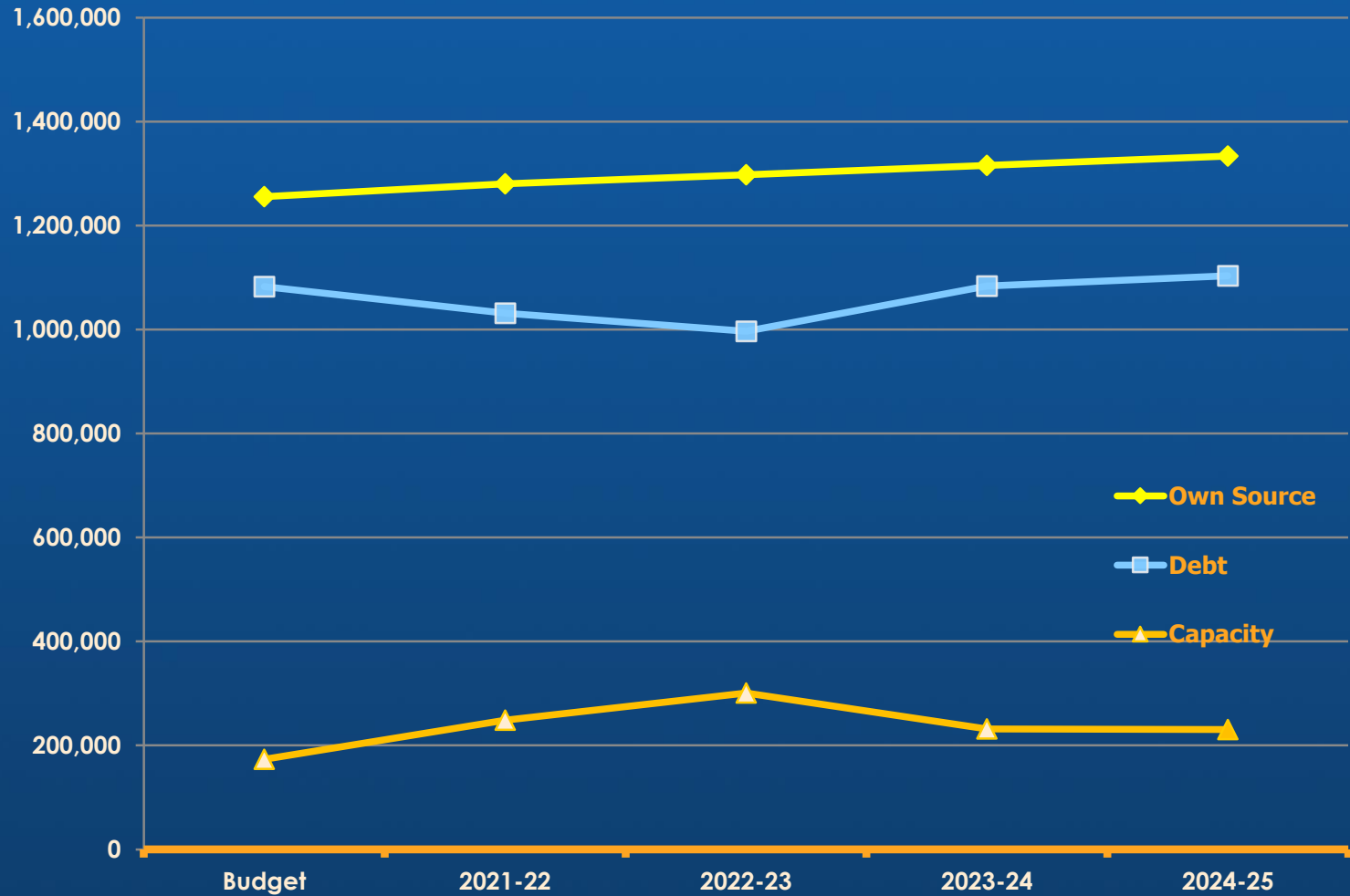


Debt Affordability-10%

	<u>BUDGET</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
Debt Service Ratio Limit set by Municipal Council	10%	10%	10%	10%	10%
	\$	\$	\$	\$	\$
Net own source revenue	1,153,640	1,178,780	1,195,006	1,215,515	1,232,232
Total debt servicing costs	<u>952,300</u>	<u>957,801</u>	<u>1,046,031</u>	<u>1,096,855</u>	<u>1,102,991</u>
Capacity for New Debt Servicing Cost	<u>201,340</u>	<u>220,979</u>	<u>148,975</u>	<u>118,660</u>	<u>129,241</u>
Actual & forecasted outstanding debt	<i>6,045,460</i>	<i>6,297,360</i>	<i>6,076,450</i>	<i>5,869,740</i>	<i>5,925,030</i>
Estimated debt service ratio	8.3%	8.1%	8.8%	9.1%	9.0%

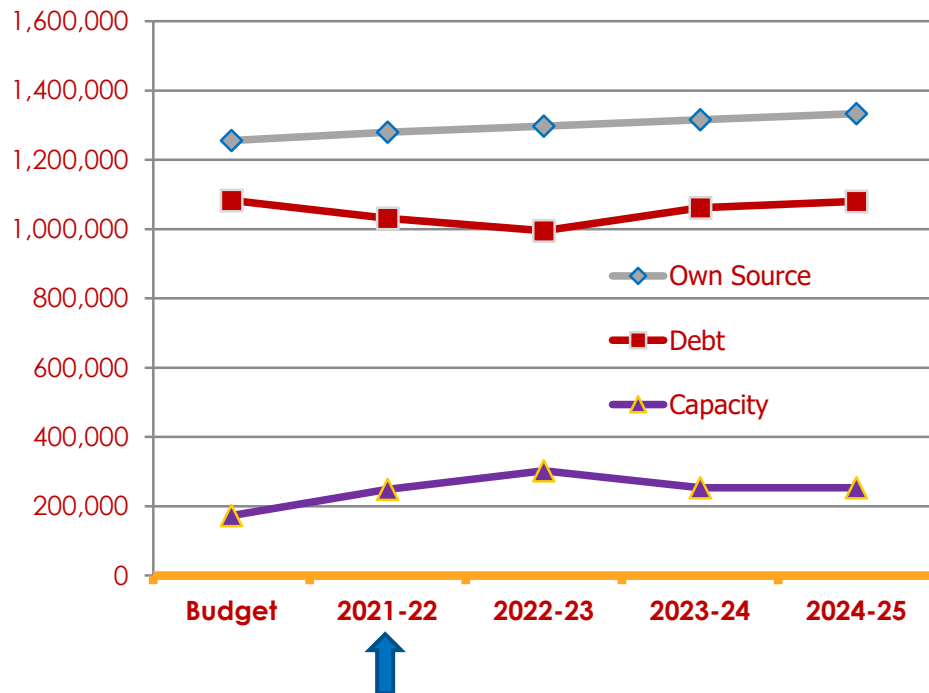


Debt Affordability-10%

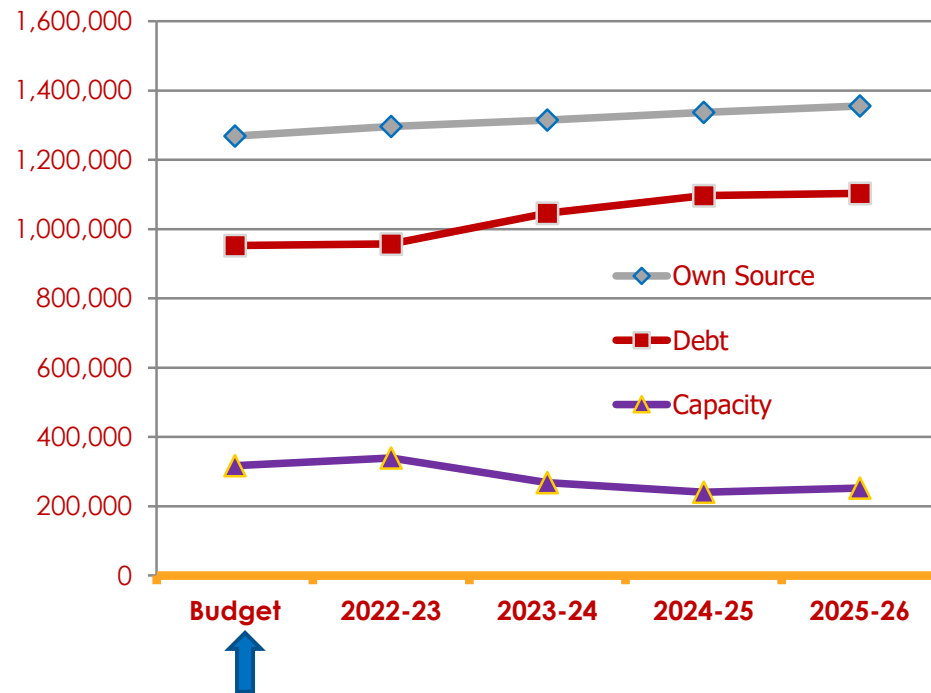


Capacity 2021 vs 2022-11%

Capacity 2021-11%



Capacity 2022-11%





Questions? Discussion? Direction....

A 3D illustration of a small, grey, humanoid figure standing in the center, looking up with its hands on its head in a state of confusion or contemplation. The figure is surrounded by several large, light-grey question marks of varying sizes. The entire scene is set against a white background with soft shadows.

Town of Kentville
Capital Investment Plan
Draft 1
April 20, 2021

