

# Planning & CAO Budget

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2024 Revenue Budget

# Planning Budget – page 52

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Planning Revenue – zone change application fees

## Expenditures

Legal Fees and Services (\$5,000) – professional services to defend a decision of City Council at the Ontario Land Tribunal.

Remaining expenses are incurred by Oxford County Planning Department in processing planning applications on behalf of the City.

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Wages – includes CAO and shared cost of Senior Administrative Assistant to CAO/Mayor

Legal Fees \$63,360 – Variable

# Additions to Base Budget

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## Reserve Contributions

**Asphalt Resurfacing Reserve - \$200,000**

(Covered in Engineering Department Budget presentation)

**Bridge Reconstruction Reserve – \$400,000**

(covered in Engineering Department Budget presentation)

**Road Reconstruction Reserve - \$400,000**

(covered in Engineering Department Budget presentation)

**Street Lighting Reserve Fund- \$50,000**

(covered in Engineering Department Budget presentation)

**Community Improvement Program Reserve -\$50,000**

**Total: \$1,100,000**

# Debt (pages 7-8)

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Current outstanding debt obligation principal only: \$13.3 million,  
2024 budgeted principal & interest gross repayment: \$2.38 million,

Estimated outstanding debt obligation principal only (2024):  
\$28.2 million,

Estimated 2025 principal & interest gross repayment: \$3.92 million,

Potential financing options to mitigate an estimated \$1.4 million of new debt.

# Financial Sustainability

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Asset Management Plan for non-core assets to be completed in 2024.

Anticipate debenture financing for “state of good repair” capital project examples:

- Community Complex Roof Replacement: \$2.78 million (2025-2027)
- Cowan Park Sportsplex: \$990,000 (2025)

Debenture financing to fund new recreation assets such as a new Twin Pad Arena, Field House/Youth Centre