



Municipality of

► Argyle

2020-21 capital budget presentation

Capital budget highlights

Total Federal Gas tax expenditures is expected to reach \$1,255,000, with \$550,000 applied to the administrative building project.

- Remaining investments include the third and final COMFIT solar project on the Wedgeport Fire Department (total investment of \$275,000), West Pubnico dewatering investment of \$285,000 and trail improvements of \$50,000 to address Active Transportation improvements.

Other capital investments will total \$3,803,000, with \$2,193,000 of that invested in the new administrative building.

- Remaining investments include \$1,040,000 for the Wedgeport Septic Tank Replacement project - fully funded by residents and Provincial/Federal Government.
- Contributions to Ferry Terminal Project and Eel Brook Fire Station (\$200,000 and \$100,000) which were expected last year but did not occur.
- Other investments in Hipson Bridge, Tusket Waste Water, fire ponds and completing the road construction in Tusket.

Administrative building

- ▶ A total of \$2,744,000 is expected to be spent in this fiscal year.
 - ▶ Final construction costs and borrowing and grants will be finalized in next fiscal year.
 - ▶ Depending on the cash flow timing, there could be short term cash flow issues in the capital reserve, which is why we are recommending bridge financing.
 - ▶ Financing would be as high as \$1,500,000, and would be secured locally, if required. Council has already passed a resolution to borrow up to \$3,014,000. This budget contemplates a short-term loan of \$1,500,000.

Projects expected to be completed this year



Wedgeport Wastewater project is expected to be completed by Winter 2021



JA Hatfield Road to be partially paved, and power brought to the back lot in Spring/Summer 2020.



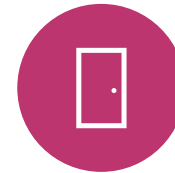
Signage for fire pond safety, and minor safety improvements - Spring for signage, fall for minor improvements.



West Pubnico Dewatering equipment - Fall 2020.



East Pubnico Water utility - major retrofit to wells, electrical, pumps, plumbing, piping, Willett Road.



Solar Panel Installation to be completed by Fall 2020.



Tusket investments at the Brewery, and potential grease trap installs to be completed by winter 2020.

Projects underway or ongoing



Projects not included in this funding year

YMCA capital retrofit

Mariners center major expansion

Track and field - Tusket

Hipson bridge construction

East Pubnico water tank (phase one included)

West Pubnico repairs to “Red Cap” manhole, and smoke detection (included in operations for WP sewer surplus to cover.

Rural Broadband - Expected payment in fiscal 2021-22.

West Pubnico Dennis Point expansion - Wastewater.

Projected cash balances in capital funds

Capital Fund

Opening balance \$3,136,300

Closing balance \$2,518,100

Annual contributions from operations - \$135,000

The amount will be replenished when the full loan is received in June 2021.

However, payments on debt will come from this account.

Federal Gas Tax Fund

Opening balance \$1,520,045

Closing balance \$ 625,000

Annual federal contribution is approximately \$345,000.

Rural Broadband, recreation projects and wastewater projects are projected to be paid from here in future years.