



# Municipality of

## ▶ Argyle

2021-22 capital budget presentation

# Capital budget highlights

Total Federal Gas tax expenditures is expected to reach \$1,339,000, with \$402,000 applied to the administrative building project.

- Remaining investments include the third and final COMFIT solar project in East Pubnico (total investment of \$275,000), remaining West Pubnico dewatering investment of \$62,000, Rural Broadband investment (\$350,000), Aquatic investment (\$80,000).
- Annual investments in trail improvements (\$50,000), and West Pubnico/Tusket sewer systems are expected (\$75,000).

Other capital investments will total \$2,520,000, with \$1,040,000 of that invested in Wedgeport sewer improvements.

- Due to COVID, the Wedgeport project did not happen last year - the project is fully funded by residents and Provincial/Federal Government.
- Final costs of the administrative building are included (\$850,000).
- Final costs of the East Pubnico Well restoration project (\$165,000)
- Loan of \$3,000,000 will be deposited in the capital reserve for the admin. Building.
- Contributions Eel Brook Fire Station (\$100,000), Ground Search (\$25,000), Splash Park (\$25,000) and highway signage (\$24,000) are included.
- Paving at Comeau's Hill Wharf (\$45,000), outdoor beach volleyball court (\$37,000) and investment in Fire safety and drought included (\$95,000).

# Administrative building

- ▶ A total of \$1,250,000 is expected to be spent in this fiscal year.
  - ▶ Loan proceeds of \$3,000,000 will replenish the Capital Reserve.
  - ▶ Short term financing was obtained through our own Operating Reserve (borrowed from ourselves).
  - ▶ Expected Gas tax use will be \$1,400,000 minimum, and the FCM grant of \$452,000 will be received this fiscal year.
  - ▶ Future payments on the loan will be made from Gas tax Funds and Capital Reserve.
  - ▶ Expected move in would be mid/end of June 2021.

# Projects expected to be completed this year



Wedgeport Wastewater project is expected to be completed by December 2021



Former YMCA retrofits for safe reopening, Summer 2021



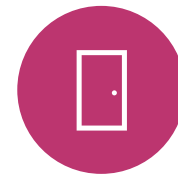
Administration Building, and JE Hatfield Road extension June 2021



West Pubnico Dewatering equipment - June 2021



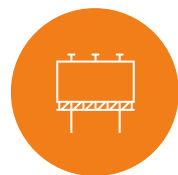
East Pubnico Water utility - major retrofit to wells Willett Road. May 2021



Solar Panel Installation to be completed by Fall 2021



Volleyball outdoor court, September 2021

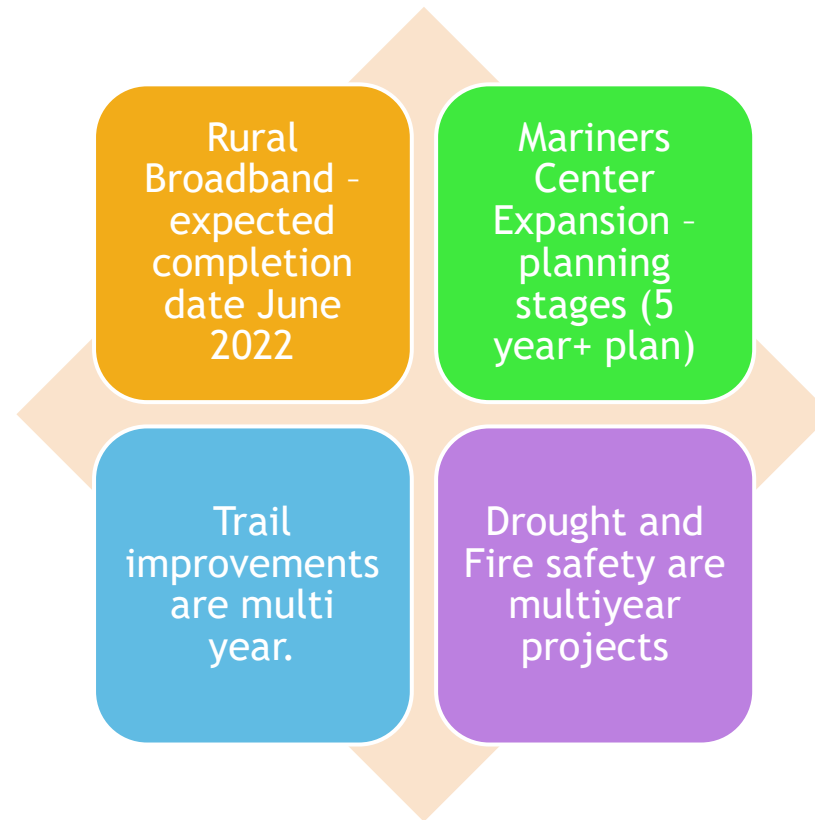


Comeau's Hill Wharf pavement - summer 2021



Red Cap pump station sewer improvements - Fall 2021

# Projects underway or ongoing



# Projects not included in this funding year

Mariners center expansion - funding dependent - regional project)

Track and field - Tusket - funding dependent

Hipson bridge construction - funding dependent

East Pubnico water tank - funding dependent

Sidewalk construction (policy work first)

Paving J-class or municipal roads

West Pubnico Dennis Point expansion - Wastewater.

New Library Construction - West Pub (future consideration)

# Projected cash balances in capital funds

## Capital Fund

Opening balance \$1,520,000

Closing balance \$3,920,000

Annual contributions from operations - \$150,000

Increase balance due to debt replenishing reserve.

However, payments on debt will partially come from this account in the future.

## Federal Gas Tax Fund

Opening balance \$1,700,000

Closing balance \$ 714,000

Annual federal contribution is approximately \$340,000. in 21-22 it will double to \$679,000

Administration building, COMFIT solar and Rural internet are the top three disbursements this year.

2022-23 will include a second major installment in Rural Broadband (\$350,000), and there will be annual Gas tax commitments on admin. Building.