

MEMO

September 19, 2019

To: Board of Trustees and Finance Committee

From: Monica Hughes

RE: Proposed Capital Budget updated with infrastructure separated

Attached is the proposed capital budget for continued discussion at the finance meeting on Monday night, September 23, 2019. The infrastructure items have been taken out of public works and the general government and listed separately. This was suggested at Thursday's meeting to more easily look at department needs and the larger village infrastructure items that are in the capital budget.

The overall numbers have not changed but a subtotal included without infrastructure. There is also an item identified as 'Annual Street Paving' which is included under Annual Funding but has no cost at this time. This is the item which has been included in the operating budget in past years, but has been suggested it be moved to capital to allow more flexibility and to meet the growing need. Public works has just received its annual road rating and will be recommending the paving for 2020. It is the intention to evaluate at least the next 5 years and provide a budget of planned paving. This will be updated in conjunction with the operating budget.