



London
CANADA

BUDGET 2015



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Budget Update



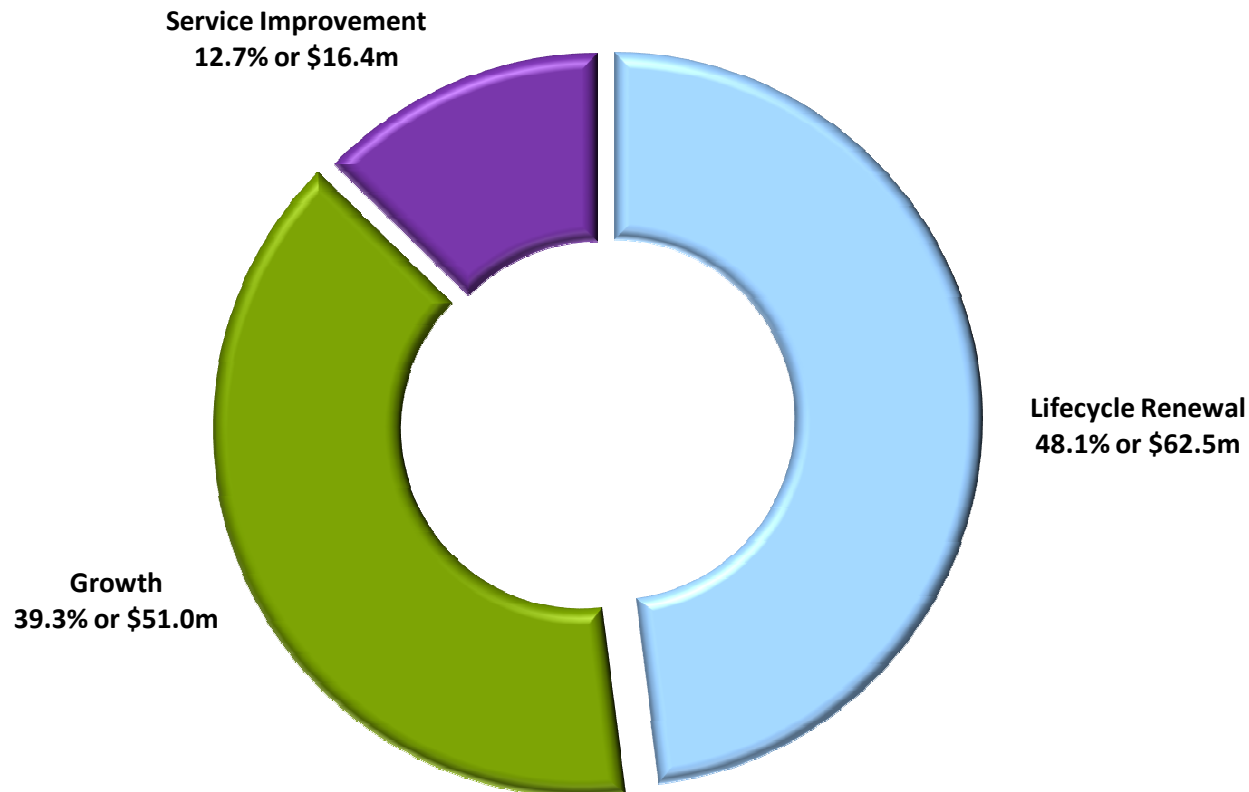
Tax Levy From Rates	\$ (000's)	%	Homeowner Impact (1)
Starting Point (Budget As Submitted – December 8, 2014)	\$14,479	2.9%	\$72
Adjustments (January 29/30):			
• Reduction to Economic Development Reserve Fund for Industrial Land Development Strategy funding with corresponding cut to capital	\$(1,800)	(0.36)%	\$(9.00)
• Fire Services – Reduction as a result of operational efficiencies	\$(277)	(0.06)%	\$(1.38)
• Operational funding for the Urban Forest Strategy	\$175	0.04%	\$0.87
• Conservation Authority – Adjustment due to timing of budget submission (KCCA - \$1.4 thousand, LTVCA - \$(3.6) thousand, UTRCA - \$11.3 thousand)	\$9	0.002%	\$0.05
Total Adjustments	\$(1,893)	(0.4)%	\$(9)
Current Budget Position	\$12,586	2.5%	\$63

NOTE 1: Average rate payer owning a home with an assessed value of \$214,000. Municipal Property Tax Amount is subject to 2015 tax policy. Excludes the Education tax portion which is set by the Province (2014 - \$434.42).

Capital Budget Categories



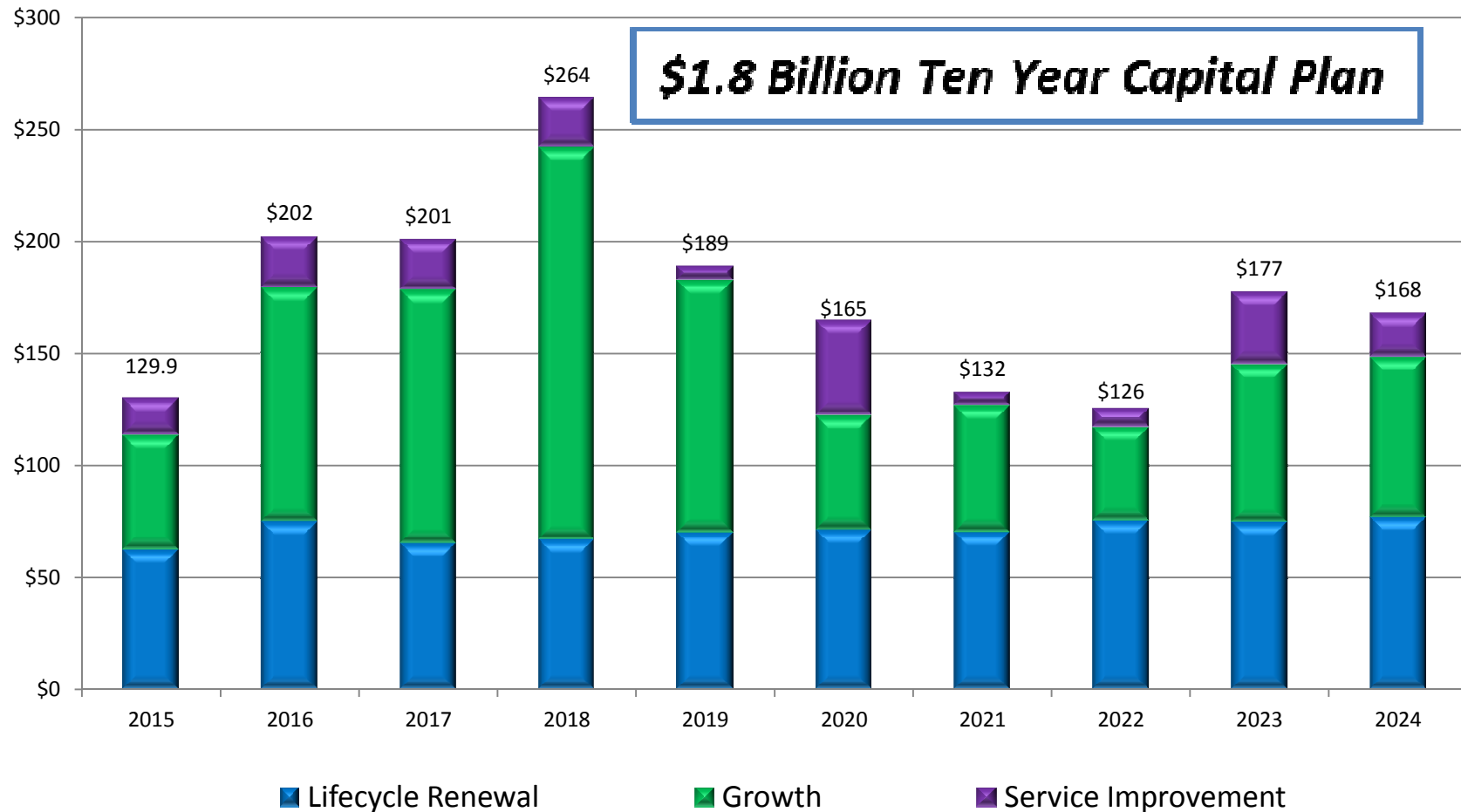
2015 Capital Budget = \$129.9 million



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Capital Forecast by Classification

2015 – 2024 (\$ millions)



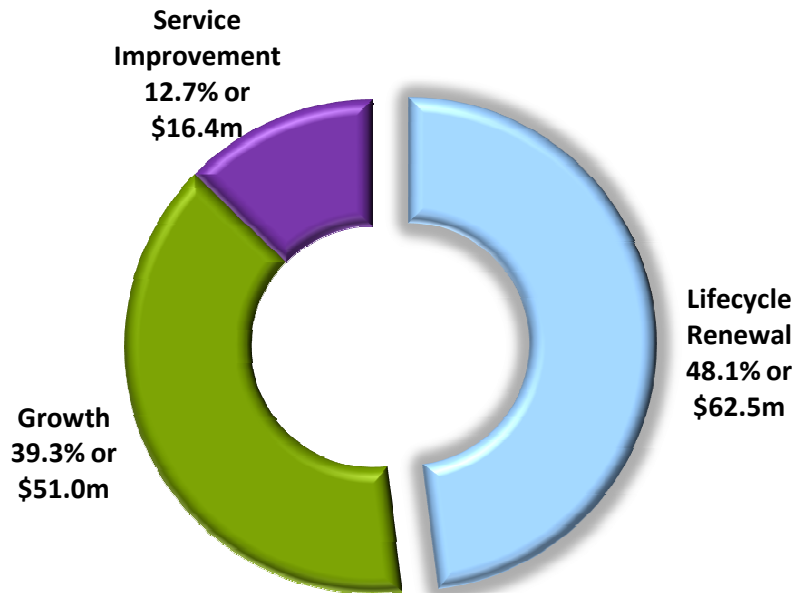
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Lifecycle Renewal

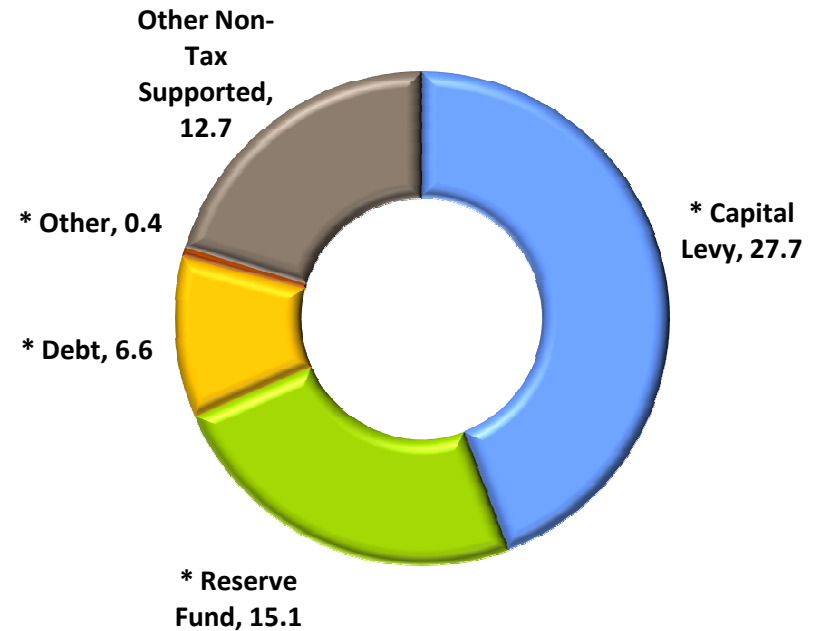
(refer to page 169)



2015 Capital Budget = \$129.9 million



Lifecycle Renewal Funding Sources = \$62.5 million



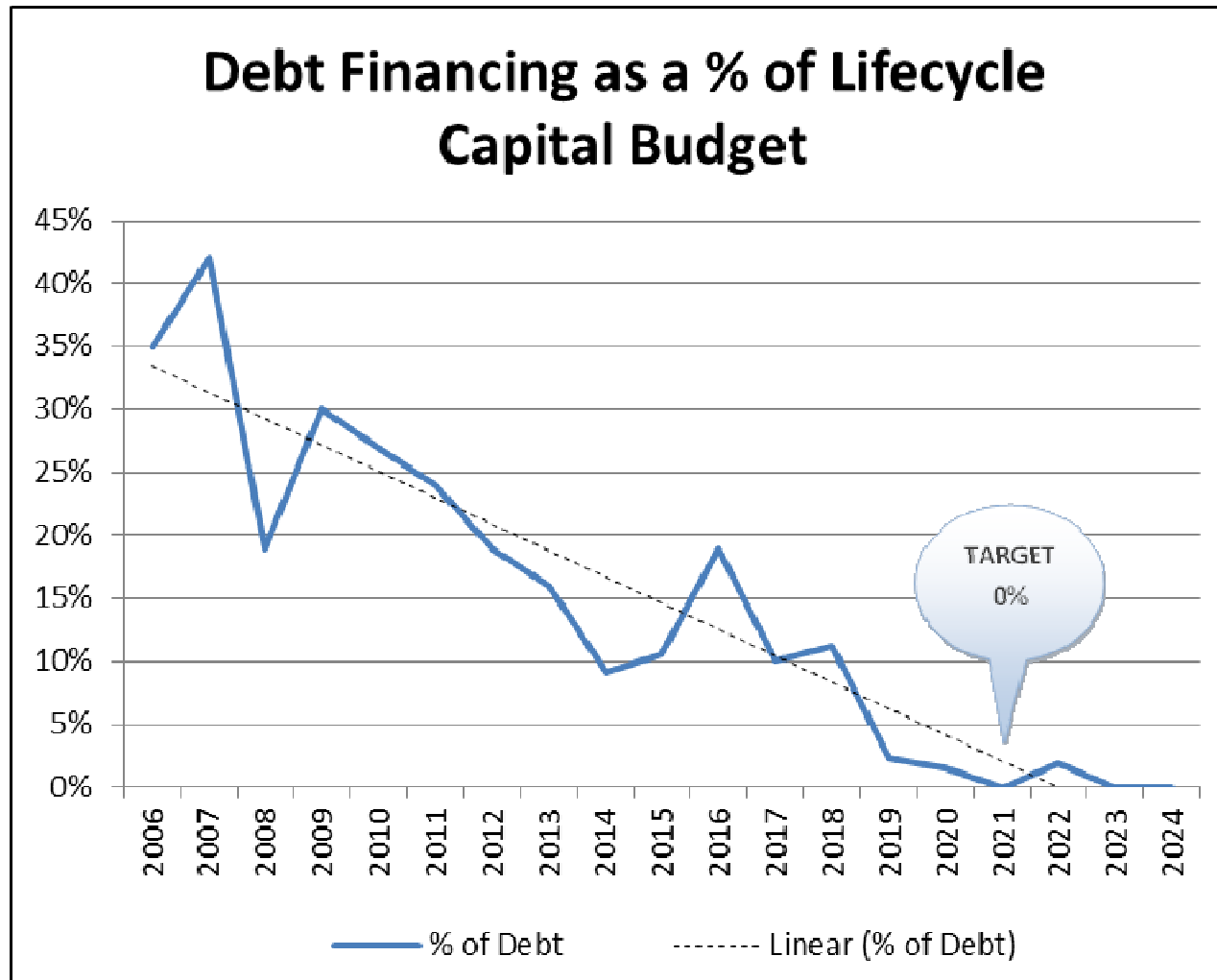
* Indicates tax supported funding source

Major 2015 Lifecycle Renewal Capital Works Include:

- \$12.2m - TS1446-15 Road Rehab (Main)
- \$5.8m - TS3014-15 Road Rehab (Local and Rural)
- \$6.0m - MU1044-15 Bus Purchase
- \$3.1m - RC2201-15 Recreation Facilities

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Life Cycle Debt Financing



* Tax supported budget

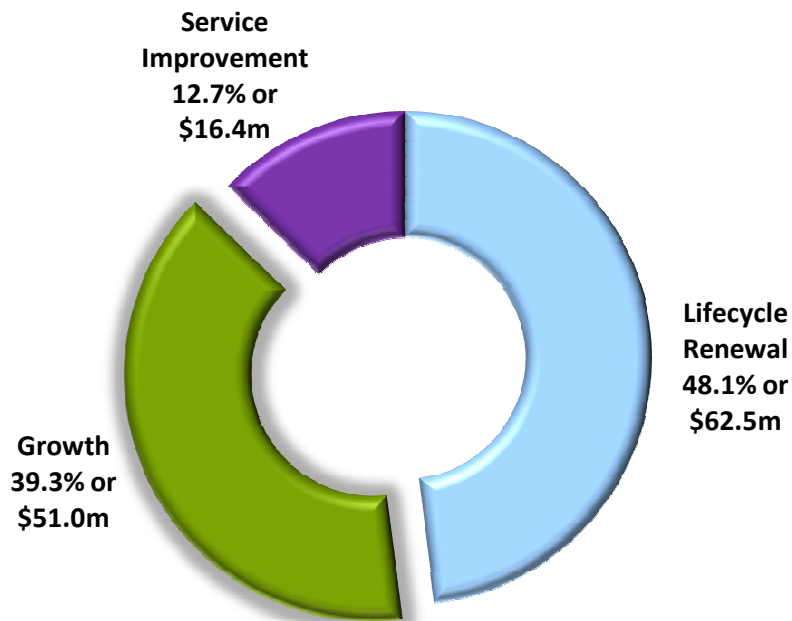
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Growth

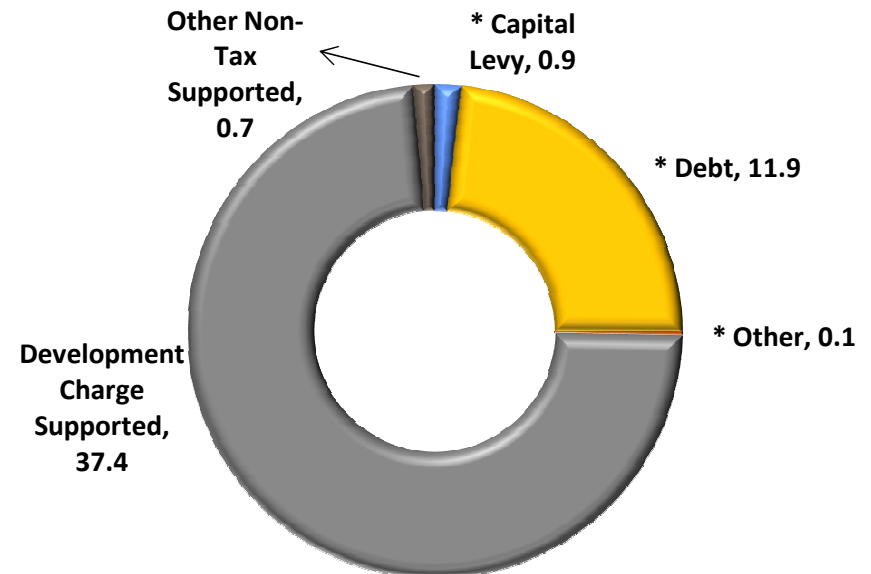
(refer to page 179)



2015 Capital Budget = \$129.9 million



Growth Funding Sources = \$51.0 million



* Indicates tax supported funding source

Major 2015 Growth Capital Works Include:

- \$12.8m - TS1477-2 Hyde Park Widening Ph 2 (construction) – CP Rail Crossing to Fanshawe
- \$2.7m - TS1430-1 to TS1430-11 Rapid Transit
- \$10.5m - TS1470 – Commissioners Rd Widening (construction) – Wonderland to Viscount
- \$10.4m - RC2758/RC2756 – E/SE Multi-Purpose Rec. centre

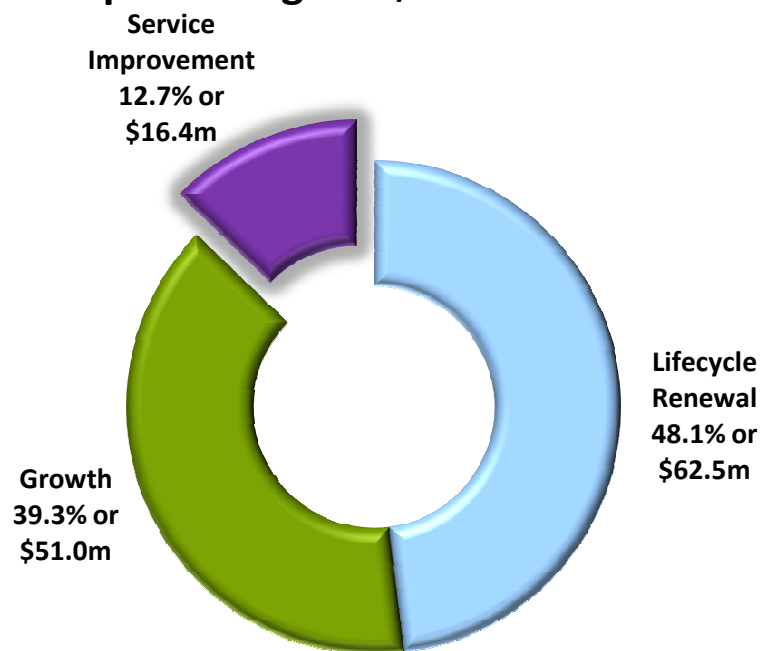
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Service Improvement

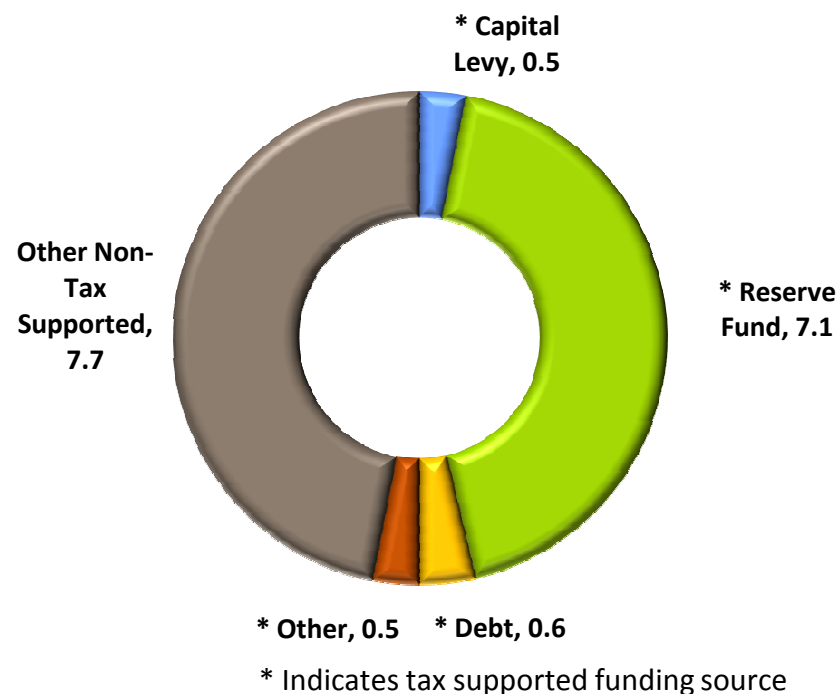
(refer to page 195)



2015 Capital Budget = \$129.9 million



Service Improvement Funding Sources = \$16.4 million



Major 2015 Service Improvement Capital Works Include:

- \$10.0m - ID1150 – Industrial Land Strategy – Internal Servicing (amended to \$4.6m – SPPC decision Jan. 29th)
- \$1.6m - GG1721-6 New Economy – Fanshawe College
- \$0.6m - TS1136- Western Rd & Philip Aziz Ave Improvements
- \$0.4m - PD2044 Management of Emerald Ash

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QUESTIONS

