

SYNOPSIS

2019-20 Capital Budgets Town of Amherst & Amherst Water Utility

Each year the Town of Amherst and the Amherst Water Utility present their capital budgets to Council for approval. The general Capital budget is in the amount of \$3,694,229. The Utility's capital budget is in the amount of \$2,086,082.

MOTION:

That Council approves the Town of Amherst General Capital Budget for the 2019-20 fiscal year as presented in the amount of \$3,694,229 and the Amherst Water Utility Capital Budget for the 2019-20 fiscal year in the amount of \$2,086,082 to be funded as follows:

<u>Town of Amherst</u>		<u>Amherst Water Utility</u>	
Capital from revenue	\$ 506,535	Capital from Revenue	\$ 40,000
Gas Tax Funding	1,105,000	Federal Grant – CWWF	886,050
Long Term Debt	1,394,491	Provincial Grant – CWWF	461,950
Reserves	<u>688,203</u>	Long Term Debt	<u>698,082</u>
Total	<u>\$ 3,694,229</u>	Total	<u>\$ 2,086,082</u>

And further, that Council approve in principle the subsequent nine years' Capital Budget plan as presented:

Fiscal Year	General Capital	Water Capital
	Total Amount	Total Amount
2020 – 2021	2,242,750	653,750
2021 – 2022	2,905,750	235,000
2022 – 2023	2,031,250	296,000
2023 – 2024	2,066,750	225,000
2024 – 2025	1,875,250	200,000
2025 – 2026	1,645,000	265,000
2026 – 2027	1,898,000	375,000
2027 – 2028	1,783,000	385,000
2028 – 2029	1,310,000	395,000

To be clear, the second part of this motion contemplates the approval of the amounts for the years 2020-2021 to 2028-2029 for planning purposes only; this is not the authority to spend, nor is it necessarily the final and complete listing.