



Corporate Policy

Budget – Capital from Current Financing

Approved by Council on: October 25, 2004

Report Number: F-59/04 (BP-20-04-1)

Effective: October 25, 2012

Reviewed on: December 15, 2017

Amended: n/a

Next Review: December 30, 2019

Note:

Purpose:

Capital from Current Financing allows the City to reduce its reliance on debentures while at the same time provide more capital from current funding reflecting a “pay as you go” approach to financing.

Policy Statement:

The City’s Capital from Current Financing directions include 0.5% tax rate increase provided in each of the years 2009, 2010, 2011, 2012 and beyond to support infrastructure renewal needs. The incremental 1% purchasing power levy was eliminated in 2010.

As of 2012, Council directed capital from current financing of \$550,000 annually to the city’s roadway resurfacing (shave and pave) infrastructure program.

Scope:

Annual Capital Budget

References:

- Infrastructure Phase II Project Report CS-126-00, F-23/00 (July 5, 2000),
- Council Resolution BCS-7-12-1 (March 19, 2012) (2012 Current Budget)

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Roles:

Accountable:

Manager of Budgets and Policy is answerable for the timely review, updating and dissemination of the policy

Responsible:

Manager of Budgets and Policy