

Corporation of the Township of Chisholm
Municipal Office: 2847 Chiswick Line, RR #4, Powassan, ON P0H 1Z0
(705)724-3526 - Fax (705)724-5099
info@chisholm.ca

Gail Degagne, Mayor
Jennistine Leblond, CAO Clerk-Treasurer

AGENDA

FINANCE COMMITTEE MEETING

Thursday February 3, 2022 6pm

1. Adoption of the Agenda
2. Minutes of March 16, 2021 (Encl.)
3. Review the following:
 - a. Memo from CAO Re: Meeting #1 (includes Budget Policy and Reserve Policy)
 - b. Restricted Acts after Nominations Day (Aug 19, 2022)
 - c. MPAC Assessment Change Summary
 - d. 2022 Tax Ratio Spreadsheet in Draft
 - e. Long Term Loan Repayment Schedule (10 year)
 - f. Levies
4. Discussion:
 - a. Financial Indicator Review
 - b. Funding Pots for 2022
 - c. Capital Projects
5. Open Forum
6. Next Finance Meeting Scheduled for March 3, 2022 at 6pm
7. Adjournment

TOWNSHIP OF CHISHOLM
FINANCE COMMITTEE MEETING

DATE: March 16 2021
TIME: 7:00 P.M.
LOCATION: Council Chambers

PRESENT: Mayor Gail Degagne, Councillors Nunzio Scarfone,
Bernadette Kerr, David Coombs (electronically)
CAO Clerk Treasurer (CAO) Jenny Leblond
Fire Chief Ray Ford
Operations Superintendent Walter Ross

REGRETS: Councillor James Gauthier

CALL TO ORDER

The meeting was called to order by Mayor at 7:00 p.m.

1.0 ADOPTION OF AGENDA

Resolution 2021-04 (FC)

Bernadette Kerr and Nunzio Scarfone: Be it resolved that the *Agenda* for this meeting be approved as presented.

'Carried'

2.0 ADOPTION OF MINUTES

Resolution 2021-05 (FC)

Bernadette Kerr and Nunzio Scarfone: Be it resolved that council adopt minutes of June 2, 2020 as presented.

'Carried'

3.0 The following was reviewed:

Fire Department Budget – Chief Ray Ford was in attendance for this portion of the meeting to answer questions.

Council, Admin and General Government Budgets, all other departments – small discussion

International Truck Expenses – 2011 to 2020 – Expenses were \$162,480

Memo from CAO included the following points:

- Cassellholme Redevelopment is not included in the draft
- \$11,000 working fund reserve is being used in the 2021 Budget
- The loan amount for the Backhoe has been reduced to \$90,000
- Village Road resurfacing project is cut in half (twin culverts to East Ferris boundary only)
- Few small adjustments to other budget lines
- Wages have been calculated using actuals to March 4th and projected to the end of the year.
- \$1500 was put into the Council Budget for Integrity Commissioner expenses

4.0 DISCUSSION:

General Discussion on the entire budget and tax rate.

Resolution 2021-06 (FC)

Bernadette Kerr and David Coombs: Be it resolved that the Finance Committee recommends to Council that the March 16th draft of the 2021 budget be approved and further that a public meeting be set for the April 13th Council Meeting.

'Carried'

5.0 OPEN FORUM

6.0 SCHEDULE NEXT FINANCE COMMITTEE

No further Finance Committee scheduled.

7.0 ADJOURNMENT

Resolution 2021-07(FC)

Bernadette Kerr and David Coombs: Be it resolved that we do now adjourn this Finance Committee meeting to meet again at the call of the chair. **'Carried'**

Chairperson, Gail Degagne

CAO Clerk-Treasurer, Jenny Leblond

Corporation of the Township of Chisholm
Municipal Office: 2847 Chiswick Line, RR #4, Powassan, ON P0H 1Z0
(705)724-3526 - Fax (705)724-5099
info@chisholm.ca

Gail Degagne, Mayor
Jennistine Leblond, CAO Clerk-Treasurer

MEMO

To: Council

From: Jenny Leblond, CAO Clerk Treasurer

Date: February 2, 2022

Re: **Finance Meeting #1 for 2022 Budget**

This first meeting of the Finance Committee will not include a draft budget, it will be more a meeting of information, discussion and providing direction to the CAO.

CAO has met with Ray Ford, Fire Chief and Walter Ross, former Operations Superintendent with regards to the operations and capital budgets for Fire Department and Public Works. Operations will be fairly consistent over last year.

There are many funding pots that we will be spending this year. This will be a specific topic for discussion further in the agenda.

Tax arrears has been fairly consistent over the years and not seeing much impact from COVID.

The CAO feels that after the last 3 years, the municipal expenses are at a point of efficiency and there is not much more that can be cut without affecting service levels. This is being brought forward to council as a heads up because for the last 3 years the township has had a 0% (2019), -1.94% (2020) and 0% (2021) tax rate change. This trend may not be sustainable for 2022.

Inflation Rate (partial article from CTVNews.ca, Jan 19th, 2022)

OTTAWA - Headline inflation in Canada hit a 30-year high at the end of 2021 with warnings from economists that the pace of price increases could rise even higher and stirring expectations of a central bank response before the month is over.

Statistics Canada reported Wednesday that the annual pace of inflation climbed in December to 4.8 per cent, a pace that hasn't been seen since September 1991.

Driving growth on the consumer price index were prices for groceries that climbed year-over-year by 5.7 per cent -- the largest bump in a decade -- and for housing that climbed by 9.3 per cent compared with December 2020....

Policy:	BUDGET	Policy No.	8.07
Section:	COUNCIL	Effective:	October 8, 2019
Approved by:	Resolution No. 2019-269	Revised:	
		Page:	Page 1 of 2

1. Purpose

The purpose of this policy is to establish principles for the annual preparation of the budget(s). The development of the Township's budget is one of the most critical functions undertaken by Council and administration. The Budget provides authority for administration to spend Township Revenues on programs and services as directed by Council.

It is important that the annual budget be developed in a consistent and planned manner. The budget should not be established without good understanding of its impacts on future years and the ability to fund these impacts.

2. Standards

The Township:

- 1) shall adopt a balanced budget where operating revenues equal operating expenditures;
- 2) will encourage effective planning, analysis and allocation of the corporation's limited financial resources;
- 3) establish budgets compromising of operating and capital investment projects which balance the expectations of citizens for service levels and their ability and willingness to pay for those services;
- 4) will seek public and administration's input into the Budget preparation process;
- 5) will consider allocating, at a minimum, 5% of the prior year's tax levy into capital expenditures for the new year, this could be for a capital expense in the current budget year or put into reserves for future capital expenditures;
- 6) will maintain appropriate Reserves as determined by Council through its Reserve Fund Policy;
- 7) will endeavor to preserve and renew its infrastructure, as a priority, before considering to develop new infrastructure; and
- 8) will plan the capital expenditures by using the asset management plan.

3. Implementation

1. That the Chief Administration Officer (CAO) prepare a report to council each November outlining the current year budgetary challenges and projections to the end of the year.
2. That council, no later than December 15th of each year, provide direction to CAO regarding any specific changes to levels of service desired for the following year and that this information be taken into account in the determination of the budget targets.
3. That the CAO, work in conjunction with management, to development and present a draft budget to council by January 31st.
4. That the final budget be approved by May 31st.

Policy: BUDGET	Policy No. 8.07
Section: COUNCIL	Effective: October 8, 2019
Approved by: Resolution No. 2019-269	Revised:
	Page: Page 2 of 2

5. That the operating budget be a three year budget. Years 2 and 3 will be projections based on known information, inflation, Consumer Price Index, etc.
6. That the capital budget include a 10 year capital budget forecast.

Policy:	RESERVE FUND	Policy No.	8.08
Section:	COUNCIL POLICIES	Effective:	October 08, 2019
Approved by:	Resolution No. 2019-270	Revised:	
		Page:	Page 1 of 2

1. Purpose

The purpose of the Reserve Fund Policy is to establish a framework and outline requirements for establishing reserve funds, authorizations required for use of reserve funds and for reporting requirements to Council.

A Reserve Fund Policy is a critical component of a municipal's Long Term Financial Plan. There are a number of legislative Obligatory Reserve Funds governed by various legislations. Section 417 of the Municipal Act, 2001, S.O. 2001 c.25 as amended governs Discretionary Reserve Funds.

Reserve policies are intended to provide long term perspective to financial planning. The goals and objectives of the Reserve Fund Policy include:

- 1) To reduce the risks to the taxpayer of significant budget impacts arising from uncontrollable events and activities;
- 2) To provide a source of one time or short term financing without permanently impacting the tax rates.
- 3) To provide a source of funding for onetime operating expenditure, including small capital, not in approved Operating budget allocations;
- 4) To ensure adequate cash flows and liquidity;
- 5) To maintain a level of reserves that would be comparable to other Ontario Municipalities; and
- 6) To invest the reserve fund, when not needed for cash flow purposes, into long term investments to further grow the fund.

2. Implementation

1. The implementation of the policy shall be considered as a long-term goal over a period.
2. The implementation of this policy shall be considered as a key component of the townships long-term financial planning.
3. Provide an annual report to Council by June 30 of each year. The report shall cover the previous fiscal year as at December 31st.
4. That the total reserves for the township will not ordinarily be any lower than \$500,000 (based on a five year average from 2015-2019) with a goal to reach 1 million dollars in total reserves.
5. **Authority to establish new reserves and reserve funds:** Council must approve any new discretionary reserve fund by resolution. Alternatively, a new reserve fund may be established with the approval of the Operating Budget by specific reference within the budget detail.
6. **Authority to transfer funds to reserve funds:** Transfers into a reserve fund must be approved by Council. Approval may be granted by specific resolution, by policy approved by Council, or be specifically approved budget allocations.

Policy:	RESERVE FUND	Policy No.	8.08
Section:	COUNCIL POLICIES	Effective:	October 08, 2019
Approved by:	Resolution No. 2019-270	Revised:	
		Page:	Page 2 of 2

7. **Authority to use reserve funds:** Authorizations to use reserve funds must be approved by CAO and Council. Approval may be granted by specific resolution, by policy approved by Council, or be specifically approved budget allocations.
8. **Authority to have a negative balance:** An individual reserve may have a negative balance so long as a plan is in place to recover the deficit within a reasonable time frame. In each instance the plan will be developed by the CAO with input from the respective operational department if applicable.
9. **Automatic authority to book related transactions:** Authority is automatic for the following transactions:
 - a. Annual Operating Surplus for Tax Levy
 - b. All revenues collected relating to Capital Reserve Funds
 - c. All revenue received from sale of property, unless governed by another by-law, legislation, law etc.

RESTRICTED ACTS AFTER NOMINATION DAY (Aug 19, 2022)

Restricted acts

275 (1) The council of a local municipality shall not take any action described in subsection (3) after the first day during the election for a new council on which it can be determined that one of the following applies to the new council that will take office following the election:

1. If the new council will have the same number of members as the outgoing council, the new council will include less than three-quarters of the members of the outgoing council.
2. If the new council will have more members than the outgoing council, the new council will include less than three-quarters of the members of the outgoing council or, if the new council will include at least three-quarters of the members of the outgoing council, three-quarters of the members of the outgoing council will not constitute, at a minimum, a majority of the members of the new council.
3. If the new council will have fewer members than the outgoing council, less than three-quarters of the members of the new council will have been members of the outgoing council or, if at least three-quarters of the members of the new council will have been members of the outgoing council, three-quarters of the members of the new council will not constitute, at a minimum, a majority of the members of the outgoing council. 2001, c. 25, s. 275 (1).

Basis for determination

(2) If a determination under subsection (1) is made,

- (a) after nomination day but before voting day, the determination shall be based on the nominations to the new council that have been certified and any acclamations made to the new council; or
- (b) after voting day, the determination shall be based on the declaration of the results of the election including declarations of election by acclamation. 2001, c. 25, s. 275 (2).

Restrictions

(3) The actions referred to in subsection (1) are,

- (a) the appointment or removal from office of any officer of the municipality;
- (b) the hiring or dismissal of any employee of the municipality;
- (c) the disposition of any real or personal property of the municipality which has a value exceeding \$50,000 at the time of disposal; and
- (d) making any expenditures or incurring any other liability which exceeds \$50,000. 2001, c. 25, s. 275 (3); 2006, c. 32, Sched. A, s. 114 (1).

Exception

(4) Clauses (3) (c) and (d) do not apply if the disposition or liability was included in the most recent budget adopted by the council before nomination day in the election. 2001, c. 25, s. 275 (4).

Emergencies

(4.1) Nothing in this section prevents a municipality taking any action in the event of an emergency. 2006, c. 32, Sched. A, s. 114 (2).



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

Assessment Change Summary

Township of Chisholm

The following chart provides a snapshot comparing the assessed value at the beginning of one taxation year (2021), to the assessed value at the beginning of the next taxation year (2022).

Property Tax Class (RTC) Description	RTC	Based on 2016 Current Value Assessment (CVA)			
		Destination CVA <i>At time of roll return for 2021 Tax Year</i>	2022 Tax Year <i>Destination CVA at time of roll return for 2022 Tax Year</i>	Percent Change <i>2021 - 2022 Tax Year</i>	Percent of Total CVA <i>Distribution of CVA between classes for 2022 Tax Year</i>
Residential	R	136,733,800	138,447,800	1.25%	90.82%
Commercial	C	346,600	346,600	0.00%	0.23%
Commercial (New Construction)	X	386,400	386,400	0.00%	0.25%
Industrial	I	108,700	108,700	0.00%	0.07%
Industrial (New Construction)	J	306,000	-	-100.00%	0.00%
Farm	F	10,047,500	10,441,600	3.92%	6.85%
Managed Forests	T	745,300	794,900	6.66%	0.52%
Railway Right-of-Way	W	-	-	0.00%	0.00%
PIL - Residential	R	29,000	29,000	0.00%	0.02%
PIL - Commercial	C	12,200	12,200	0.00%	0.01%
PIL - Landfill	H	1,700	1,700	0.00%	0.00%
Exempt	E	1,881,100	1,871,900	-0.49%	1.23%
TOTAL		150,598,300	152,440,800	1.22%	100.00%

2022 TAX RATIO SPREAD SHEET DATA

DRAFT

CLASS	Category	ASSESSMENT	RATIO	WEIGHTED ASSESSMENT
Residential	RT	138,447,800	1.0000	138,447,800
Residential Payment in Lieu	RP	29,000	1.0000	29,000
Commercial Occupied	CT	243,600	1.1717	285,426
Commercial New Construction	XT	386,400	1.1717	452,745
Commercial Vacant (70% of commercial occupied)	CX	103,000	0.82019	84,480
Commercial Payment In Lieu	CF	12,200	1.1717	14,295
Farmlands	FT	10,441,600	0.2500	2,610,400
Landfill Payment in Lieu	HF	1,700	1.123144	1,909
Industrial Occupied	IT	108,700	1.1000	119,570
Industrial New Construction	JT	-	1.1000	-
Managed Forests	TT	794,900	0.2500	198,725
		150,568,900		142,244,350
Exempt	E	1,871,900		
		152,440,800		

	2021 Tax Rate	2022 Tax Rate	Inc./Dec. in tax rate
General	0.01202700	0.01190116	-1.046313%
Education	0.00153000	0.00153000	0.000000%
Total Tax Rate	0.01355700	0.01343116	-0.928230%

2021 Assessment = 150,598,300

2022 Assessment = 152,440,800

Increase of 1.22% (all growth)

Ratio x Residential Rate = Tax Rate

Res/Residential Payments in Lieu (PIL)	1.000 x	0.01190116	0.01190116
Commercial Occupied	1.1717 x	0.01190116	0.01394459
Commercial Excess/Vacant	0.82019 x	0.01190116	0.00976121
Commercial Payments in Lieu	1.1717 x	0.01190116	0.01394459
Farmlands	0.2500 x	0.01190116	0.00297529
Industrial Occupied/New Constr.	1.10 x	0.01190116	0.01309128
Industrial Excess/Vacant	0.715 x	0.01190116	0.008509329
Managed Forests	0.2500 x	0.01190116	0.00297529
Commercial New Construction	1.1717 x	0.01190116	0.01394459
Landfill Payment In Lieu	1.123144 x	0.01190116	0.01336672

Tax Rate Proof

Residential & Farm	138,447,800 x	0.01190116	1,647,689.41
Residential PIL	29,000 x	0.01190116	345.13
Commercial Occupied	243,600 x	0.01394459	3,396.90
Commercial Excess/Vacant	103,000 x	0.00976121	1,005.40
Commercial PIL	12,200 x	0.01394459	170.12
Farmlands	10,441,600 x	0.00297529	31,066.79
Industrial Occupied	108,700 x	0.01309128	1,423.02
Managed Forests	794,900 x	0.00297529	2,365.06
Industrial New Construction	- x	0.01309128	0.00
Commercial New Construction	386,400 x	0.01394459	5,388.19
Landfill Payment In Lieu	1,700 x	0.01336672	22.72
	<u>150,568,900</u>		<u>1,692,872.75</u>
		2022 Levy	1,692,872.71
		2021 Levy	1,692,872.71
		Increase of	0.04

LONG TERM LOAN RE-PAYMENTS (10 YEAR)

Principal	Interest Rate	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	TOTAL
Doosan		23,891	24,684	25,502	26,348	27,222	28,125	29,058				184,831
Grader		11,436										11,436
Backhoe		24,317	29,856	33,280	2,546							90,000
Truck- Freightliner		23,433	24,056	24,695	25,352	26,025	13,271					136,832
Total Principal		83,077	78,596	83,477	54,247	53,247	41,396	29,058	-	-	-	423,099
Interest on Loans												
Doosan	3.29%	5,886	5,094	4,275	3,429	2,555	1,652	719				23,609
Grader	2.92%	167										167
Backhoe	2.75%	1,757	1,433	616	6							3,811
Truck- Freightliner	2.64%	3,459	2,836	2,197	1,540	867	175					11,074
Total Interest		11,269	9,362	7,088	4,975	3,422	1,827	719	-	-	-	38,661
TOTALS		94,346	87,958	90,565	59,221	56,669	43,223	29,777	-	-	-	461,761

* updated Febraury 1, 2022

Corporation of Township of Chisholm

Board Levies - Budget 2022

Actual (A) / Contribution (C) / Estimate (E)

	2022	2021	Inc./Dec.)	% Inc./Dec.)	How is Levy Calculated?
Cassellholme	54,172 A	54,172 A	-	0.0%	Weighted Assessment
North Bay Mattawa Conservation Authority	12,370 E	12,124 A	246	2.0%	
Nipissing District Social Services Administration Board	282,539 A	271,694 A	10,845	4.0%	Weighted Assessment
North Bay-Parry Sound District Health Unit	59,200 E	41,703 A	17,497	42.0%	MPAC population
Policing	172,965 A	182,974 A	(10,009)	-5.5%	estimated cost per property
Powassan & District Union Library Board	29,424 E	29,424 A	-	0.0%	18-20-62 split, loosely based on membership
	610,670	592,091	18,579	3.1%	

Total

Note:

Cassellholme Redevelopment ??

Health Unit - will receive levy sometime in February but previous correspondence had a 42% increase for 2022

FINANCIAL INDICATOR REVIEW

(Based on 2020 Financial Information Return)

Chisholm Tp

Date Prepared:	20-Oct-21
MSO Office:	Northeast
Prepared By:	Bryan Searle
Tier	ST

2020 Households:	675
2020 Population	1,291
2021 MFIC Index	6.7

Median Household Income:	62,720
Taxable Residential Assessment as a % of Total Taxable Assessment:	97.1%
Own Purpose Taxation:	1,686,872

SUSTAINABILITY INDICATORS

Indicator	Ranges	Actuals	North - Population >1000 <= 2500		Level of Risk	
			Median	Average		
Total Taxes Receivable less Allowance for Uncollectibles as a % of Total Taxes Levied	Low: < 10% Mod: 10% to 15% High: > 15%	2016	19.2%	12.8%	14.2%	HIGH
		2017	17.2%	11.3%	13.0%	HIGH
		2018	17.4%	11.7%	12.5%	HIGH
		2019	14.2%	11.2%	12.4%	MODERATE
		2020	14.8%	10.0%	12.1%	MODERATE
Net Financial Assets or Net Debt as % of Own Source Revenues	Low: > -50% Mod: -50% to -100% High: < -100%	2016	-9.7%	30.5%	38.0%	LOW
		2017	-12.0%	32.3%	42.0%	LOW
		2018	-16.0%	44.7%	44.4%	LOW
		2019	-0.9%	57.6%	59.9%	LOW
		2020	10.4%	50.1%	55.5%	LOW
Total Reserves and Discretionary Reserve Funds as a % of Municipal Expenses	Low: > 20% Mod: 10% to 20% High: < 10%	2016	15.5%	42.7%	51.9%	MODERATE
		2017	11.4%	44.6%	52.9%	MODERATE
		2018	9.7%	48.5%	54.4%	HIGH
		2019	16.8%	50.6%	59.8%	MODERATE
		2020	18.8%	52.8%	59.0%	MODERATE
Cash Ratio (Total Cash and Cash Equivalents as a % of Current Liabilities)	Low: > 0.5:1 Mod: 0.5:1 to 0.25:1 High: < 0.25:1	2016	0.49:1	2.89:1	5.17:1	MODERATE
		2017	1.28:1	3.99:1	5.48:1	LOW
		2018	4.61:1	4.03:1	5.23:1	LOW
		2019	2.29:1	5.13:1	6.48:1	LOW
		2020	1.93:1	6.15:1	8.01:1	LOW

FLEXIBILITY INDICATORS

Debt Servicing Cost as a % of Total Revenues (Less Donated TCAs)	Low: < 5% Mod: 5% to 10% High: >10%	2016	3.5%	2.6%	2.7%	LOW
		2017	2.9%	2.8%	2.9%	LOW
		2018	3.1%	2.7%	2.6%	LOW
		2019	3.0%	2.5%	2.3%	LOW
		2020	2.9%	1.9%	2.8%	LOW
Closing Amortization Balance as a % of Total Cost of Capital Assets (Asset Consumption Ratio)	Low: < 50% Mod: 50% to 75% High: > 75%	2016	74.1%	46.1%	49.5%	MODERATE
		2017	75.6%	47.5%	49.8%	HIGH
		2018	76.3%	47.7%	50.4%	HIGH
		2019	74.8%	49.0%	50.7%	MODERATE
		2020	74.1%	53.5%	53.1%	MODERATE
Annual Surplus / (Deficit) as a % of Own Source Revenues	Low: > -1% Mod: -1% to -30% High: < -30%	2016	-1.3%	6.9%	11.1%	MODERATE
		2017	-16.9%	8.4%	14.2%	MODERATE
		2018	-8.9%	12.7%	19.3%	MODERATE
		2019	46.4%	25.9%	29.3%	LOW
		2020	32.9%	18.2%	16.8%	LOW

The data and information contained in this document is for informational purposes only. It is not an opinion about a municipality and is not intended to be used on its own - it should be used in conjunction with other financial information and resources available. It may be used, for example, to support a variety of strategic and policy discussions.

Corporation of the Township of Chisholm

Municipal Office: 2847 Chiswick Line, RR #4, Powassan, ON P0H 1Z0

(705)724-3526 - Fax (705)724-5099

info@chisholm.ca

Gail Degagne, Mayor

Jennistine Leblond, CAO Clerk-Treasurer

MEMO

To: Council

From: Jenny Leblond, CAO Clerk Treasurer

Date: February 2, 2022

Re: **Funding Pots for 2022**

This memo is to confirm funding received (or will be receiving) that is project specific in 2022. It will also help keep CAO organized for reporting and making sure there is a budget for the townships portion of each project, if any.

- 1) Efficiencies Funding received in 2019 - to be fully spent by end of 2022
- 2) Modernization Intake #2 – Municipal Services Software Improvement and Digital Integration (Asset Management Software, Council laptops and Debit machines)
Funding from Province for \$45,000 (up to 75% of project costs)
Township Portion (25% of costs) - \$15,000
Total Project \$60,000
- 3) Modernization Intake #3 – Online Citizen Property Tax and Tax Certificate Portal
Funding from Province for \$22,986 (up to 75% of project costs)
Township Portion (25% of costs) - \$7,632
Total Project \$30,528
- 4) FCM Funding – Municipal Network Asset Management Assessment – collaborative project with East Ferris and Powassan on roads needs study, culvert assessments, hard surface assessment to be used to update Asset Management Plan.
Funding \$50,000 (up to 90% of costs)
Township portion \$5,555
Total Project \$55,555
- 5) COVID Infrastructure – shop expansion
Funding from Province of \$100,000 (funding up to 100%)
Township is responsible for anything above the \$100,000
Working with structural engineer for tender documents and estimated costs

6) NORDS –

- a) Project#1 River Road – using Year 1 funding of \$74,200.43
Township responsible for anything above the \$74,200.

 - b) Project#2 Pioneer Bridge Replacement – using years 2 to 5 totaling \$296,801.72 which equates to a little under half of the preliminary costs to building the bridge. Working with Structural Engineer to finalize tender documents. Will have to borrow \$222,601 because of timing of receiving the funding.
- 7) Ontario Community Infrastructure Fund (OCIF) Formula-Based Component- Revised Allocation Notice a) 2022 formula allocation \$163,652.00 – to be used for the Pioneer bridge. There may be a small amount of carry forward from 2021 that can be used also.
- 8) Gas Tax (new name is Canada Community Building Fund) \$81,888 – to be banked at this time.

Corporation of the Township of Chisholm
Municipal Office: 2847 Chiswick Line, RR #4, Powassan, ON P0H 1Z0
(705)724-3526 - Fax (705)724-5099
info@chisholm.ca

Leo Jobin, Mayor
Jennistine Leblond, CAO Clerk-Treasurer

MEMO

To: Council

From: Jenny Leblond, CAO Clerk Treasurer

Date: February 2, 2022

Re: **Capital Project List for 2022**

PROJECTS:

Public Works Shop expansion

Pioneer Road Bridge

River Road Improvements from Golf Course road to Cedar Road

PURCHASES:

2 Bunker Suits