

Town of Riverview

COUNCIL REPORT FORM



Presented to: Mayor and Town Council

Presented by: Colin Smith, CAO

Date: May 28, 2018

Subject: Long Range Capital Plan and Tax Revenue Strategy

BACKGROUND

During the Budget deliberations on November 23rd and 25th, 2017 there was considerable discussion about the need for Council to revisit the Town's ten year capital plan and the need for a proposed associated tax rate approach to help facilitate the capital project objectives included in that plan. Staff made it very clear in the Council budget binder package and during our Committee of the Whole discussions that the current \$101 million ten year general capital budget plan was not sustainable and affordable with the current projected assessment growth rates for Riverview.

During the Committee of the Whole meetings, the general consensus of Council was that it was prepared to have discussions in 2018 to review and update the Town's long term capital plan as well as discuss the impact on the Town's revenue streams including the tax rate to deliver on those capital budget objectives.

At the December 11, 2017 Council meeting, Council passed a motion directing staff to develop a plan to update the 10 year capital budget plan and to discuss how residents could be informed and educated on the 10 year capital plan on a go forward basis.

Staff did provide Council regular updates at Council meetings during 2018 on its progress in developing an updated plan. Part of the process required that prioritization and planning sessions with Council and staff were required to help refine the priorities of the Town's ten year plan.

The attached document outlines the key issues identified and discussed with Council and reflects the consensus direction staff received with regards to the 10 year plan for 2018-2027.

CONSIDERATIONS

Legal: - N/A

Financial: - N/A

Policy: - N/A

Stakeholders: - N/A

Strategic Plan:

An open and transparent budget process aligns to the overall direction established by the Strategic Plan.

Interdepartmental Consultation: - N/A

Communication Plan:

The updated 10 year plan has been communicated to the public via Council meetings since its introduction in 2015. And this Council presentation is another opportunity to discuss the plan publicly. Council can discuss other communication efforts if it determines that is necessary. As an example Council could direct staff to hold a public information session in the Fall of 2018, in advance of the annual budget process to inform and educate residents on the 10 year general capital plan and what is involved in developing it.

RECOMMENDATION FROM STAFF

That Council endorse the updated 10 year general capital budget plan and direct staff to use it to guide the development of the annual general capital and operating budgets.

Council also commits to reviewing and updating its 10 year capital budget plan on an annual basis as assumptions and priorities may change over the years.