

July 10, 2015

Report To: Mayor & Council

From: Doug Brown, Manager Operations & Facilities

SUBJECT: Endorsement of Long Term (2015 to 2021) Financial Plan For Water and Wastewater Systems

The Town's first Municipal Drinking Water licence (licence # 224-601) is due to expire on July 26, 2016. See attached a full copy of drinking water licence No. 224-601. An application for licence renewal must be submitted by January 26, 2016. In order to renew the municipal drinking water licence an up-dated long term financial plan must be in place for six years starting in the year the licence would expire.

The Town retained BMA Management Consultants to prepare the financial plans for the water and wastewater systems in accordance to Ontario Regulation 453/07. See attached a draft copy of the long-range financial plan for both systems. In summary the financial plan indicates approximately a 2.617% increase in revenue is required in each year over the next six (6) years to achieve financial sustainability.

The Town is required to submit the financial plan to the Ministry of Municipal Affairs & Housing prior to January 26, 2016. The financial plan must be approved by a resolution of Council. It should be clearly stated that this financial plan is a guideline or tool to assist Council and Administration in establishing the water and wastewater rates for any given year.

The Operations & Facilities Executive committee recommends the following;

- 1) That the Long Range Financial Plan for both the Water and Wastewater Systems for the period 2015 to 2021 prepared by BMA Management Consulting Inc. is accepted and that a separate resolution is prepared.
- 2) That a copy of the Long Range Financial Plan for both the Water and Wastewater Systems be forwarded to the Ministry of Municipal Affairs & Housing prior to January 26, 2016.

Respectfully submitted

Doug Brown, P. Eng.
Operations and Facilities Manager

Council approval of this report will ensure the following;

- 1) That the Long Range Financial Plan for both the Water and Wastewater Systems for the period 2015 to 2021 prepared by BMA Management Consulting Inc. is accepted and that a separate resolution is prepared.
- 2) That a copy of the Long Range Financial Plan for both the Water and Wastewater Systems be forwarded to the Ministry of Municipal Affairs & Housing prior to January 26, 2016.

RECOMMENDED

SEP 09 2015

DIV. MNG.

EXECUTIVE COMM.