

Appendix H

Fiscal Impact Analysis

February 2022

Regional Official Plan Review



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1. PURPOSE OF THE FISCAL IMPACT ANALYSIS

The planning policy regime in Ontario requires that planning for development occurs in a way that promotes the financial well-being of local governments. For example, in accordance with the requirements of the Provincial Policy Statement (PPS) infrastructure and public service facilities, including amenities located within defined settlement areas, must be financially viable.

The Growth Plan for the Greater Golden Horseshoe (GGH) also supports the policies of the PPS and requires that infrastructure and public service facilities be financially viable over their full life cycle. Therefore, this analysis places emphasis on maximizing the utilization of existing infrastructure and examining the financial viability of infrastructure with regard to the impact on property tax rates. This approach is consistent with the requirements of relevant planning legislation and represents prudent fiscal planning. It is noted that the Region and all four of the local municipalities' existing fiscal policies and practices are sound and promote fiscal sustainability, this analysis is based on those policies and practices.

As part of the *IGMS Preferred Growth Concept Paper*, a fiscal impact analysis of the Preferred Growth Concept (PGC) has been undertaken. The fiscal impact analysis (FIA) is used to evaluate the PGC to determine the long-term financial implications to the Region and local area municipalities of providing services and infrastructure over the planning period. Therefore, the analysis reflects an order of magnitude assessment of the real tax impacts over the 30-year period from 2021 -2051. In addition, the analysis of the PGC has been developed independently for each of the four area municipalities and the tax funded services for the Region.

To make the FIA analysis more complete, additional sensitivity testing on the tax implications of providing regional transit services was also developed for the Region and local area municipalities. A cost analysis for water and wastewater services is also considered as it relates to the long-term cost implications of continuing to provide servicing across the Region.

Note on PGC Planning Estimates

This FIA is developed based on initial PGC planning estimates that were developed in September 2021. Since the submission of the draft FIA analysis in November 2021, there has been a further update to the PGC. Revised planning estimates were developed in December 2021. These estimates are based on an updated technical analysis, which

includes a completed draft Land Needs Assessment, and are consistent with the draft PGC presented to Regional Council for information in November 2021.

In order to meet the current IGMS timelines and reporting to Regional Council, it has been decided that the draft December 2021 PGC population/employment numbers be assessed on a qualitative basis for the Regional engineering components without the rigorous modelling exercise that led to the November 2021 submissions of these engineering reports. As this fiscal impact analysis is directly based on these engineering reports (on a Regional basis), a memorandum is attached, which develops a high level assessment of potential impacts to the FIA based on the engineering opinions.

2. OVERVIEW OF KEY ASSUMPTIONS

This section outlines the key underlying assumptions in developing the FIA. The overview outlines assumptions related to both operating and capital expenditures related to growth as well as revenue from taxation, driven by assessment growth.

A. PGC DEVELOPMENT FORECAST

As part of the Preferred Growth Concept a forecast of population, households and employment was developed. The forecast extends over the 30-year period from 2021 to 2051 and aligns with expected Regional growth targets. As of 2021, the Region is home to about 621,000 residents. This figure is expected to increase by about 479,000 residents by 2051 to about 1.1 million. These residents would be housed in about 176,000 new households. The Region will also experience significant employment growth amounting to about 222,000 new employees by 2051. Table 1 summarizes the Region-wide forecast used as the basis of the FIA analysis with further details provided in Appendix A.

Table 1: Region-wide Summary of PGC Development Forecast

TOTAL	2021	2051	GROWTH
Population	621,000	1,100,000	479,000
Households	211,000	387,000	176,000
Employment	278,000	500,000	222,000

Note: Values have been rounded.

B. FISCAL MODEL STRUCTURE

Figure 1 provides a schematic overview of the financial model structure used in the analysis. The base parameters of the model, or primary inputs, includes financial documents such as capital and operating budgets as well as long-range financial planning policies. Other key inputs to the model include growth forecast projections (e.g. population, household and employment growth) from the PGC as well as capital and operating cost drivers. Independent models have been developed for the Region and each of the four local area municipalities; however, the analysis includes an evaluation, and discussion of the cumulative impacts of the PGC.

The model also accounts for municipal revenues generated from assessment (property taxes) and non-tax revenues. The model assumes that costs and revenues increase in proportion to increased needs associated to growth to maintain current levels of service.

The net impact of the expenditures less revenues results in the tax rate impact, which is used to assess the fiscal effect of the PGC.

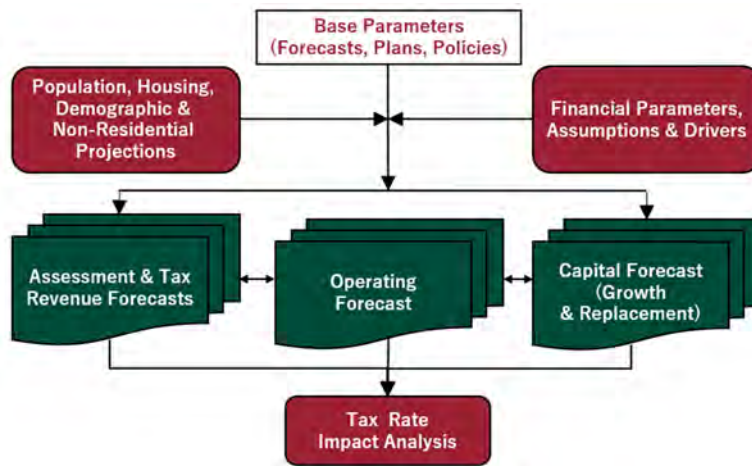


Figure 1: Fiscal Impact Model Methodology

C. KEY FISCAL IMPACT ANALYSIS ASSUMPTIONS

The financial analysis is informed based on information provided by the Region and local area municipalities including capital and operating budgets as well as relevant financial plans and policies (e.g. long-range financial planning documents). The original structure of the analysis was developed based on information from the *IGMS Growth Concepts Discussion Paper*, however several updates have been made to account for legislative changes and updating financial information:

- The analysis considers updated Regional infrastructure costs based on the PGC for transit, roads, water and wastewater infrastructure based on the engineering needs beyond 2031.
- 10-year capital programs based on 2021 budget documents (available online) were updated wherever possible and an average capital cost per year approach was utilized for the period 2021-2031.
- In addition, the most recent approved Development Charge Background Studies inform the base models and financial analysis wherever new studies were available. For the purposes of this analysis, recent legislative changes to the *Development Charges Act* have been considered, in particular the removal of the 10% discount for applicable services. Changes to the *Planning Act* (Community Benefit Charges) have not been factored into the analysis as they would be relatively minor at the Regional level. It is recognized that the impact of the changes at the local municipal level associated to

implementation of Community Benefit Charges is unclear at this time, this said the local area municipalities are working to consider this funding tool over the coming months.

The findings of the analysis are largely focused on the period from 2031 – 2051 as the PGC has been developed to extend Regional development forecasts beyond 2031, however average annual tax impacts are assessed over the full 30-year period. This approach allows for a more fulsome analysis that considers the long-term fiscal implications while considering both Regional and local area municipal capital plans already in place. The following sections outline key detailed assumptions for operating, capital and asset management related growth costs.

i. Overarching Assumptions

A number of key overarching assumptions are used that are common across all four area municipalities and the Region. The following assumptions are key to developing this analysis:

- The analysis assumes that the Region and local municipalities will continue with the “status quo” approach to utilizing property tax revenues; in other words, the current financial policies and practices are maintained into the future. For user fee revenue sources, it is assumed that the Region and all local municipalities will continue to base these charges on current cost recovery ratios with the exception of building permit and planning fees, assumed to be at full cost recovery.
- Importantly, the financial analysis assumes that current service levels are maintained and does not account for service enhancements or changes to how services are delivered by the Region and local municipalities. The current services for which the local municipalities and the Region are responsible for has been maintained. In particular, transit services are currently the responsibility of the local municipalities, this assumption has been maintained for the purposes of the analysis.
 - Note that a sensitivity analysis has been developed as it relates to provision of regional transit costs to assess the tax impacts associated to providing region wide transit services above current levels of service. The sensitivity analysis is developed for information purposes only and does not make a determination on governance structures around transit services for the region.
- The planning period of the financial analysis aligns with the forecast population, housing and employment growth (2021-2051) presented as part of the PGC. The analysis is based on the average annual cumulative impact over the planning period from 2021-2051.

- The financial forecast does not consider increases in capital and/or operating costs resulting from inflation. Excluding the net effects of inflation on future expenditures allows for a comparative impact of the PGC across local area municipalities. Therefore, all values are expressed in constant 2021 dollars.

ii. Growth Related Net Operating Cost Assumptions

Net operating costs in the analysis have been forecasts based on the assumption that additional population and employment will continue to pressure the Region and its local municipalities to maintain levels of service. Therefore, net costs are expected to grow to 2051. The analysis accounts for net costs associated to growth. The methodology used to forecast increased net operating costs is as follows:

- For some services, such as those associated to general government administration or library services, costs are forecast based on a dollar per capita approach. Operating costs for these types of services are assumed to grow with increased demand from residents, therefore a parameter of operating costs per capita was determined based on the 2018 budget or data from long range financial plans. These parameters were adjusted to 2021 dollars and were determined to continue to be reasonable for this analysis. This approach is used for local area municipalities and the Region.
 - Note that it was determined that continuing to use parameters based on the *Growth Concepts Discussion Paper* was a reasonable approach as 2021 budgets represent “atypical” budget years due to adjustments associated to Regional and local area municipal responses to the Covid-19 pandemic.
- For engineered services, particularly roads, operating costs are assumed to increase on a dollar per dollar of infrastructure basis. It is assumed that operating costs related to roads will grow based on the timing of infrastructure as opposed to pure population growth. These parameters were determined based on each municipality’s existing asset base and population as well as 2018 budget information adjusted to 2021 dollars.
- Non-tax revenues, which largely includes revenues from user fees or upper levels of government for Regional services, are expected to continue to grow in line with the development forecast in the PGC. These non-tax revenues are applied against increased costs to calculate net operating costs from growth.

Detailed operating cost parameters are included for information in Appendix B.

iii. Growth Related Capital Cost Assumptions

Halton Region and its local municipalities have different servicing responsibilities. The Region provides services that benefit large geographic areas such as the regional road network. The Region is also responsible for social and community services (e.g. social housing, public health, childcare, affordable housing, senior services, waterfront parks, etc.), paramedics, police, waste diversion and others. In contrast, local municipalities are responsible for services that provide a local benefit to the residents and employees (e.g. local roads, libraries, fire services, parks and recreation, public works, general administration of the municipality etc.). The services provided by local municipalities are planned and delivered to reflect the needs, and desired services levels, of the individual municipalities.

Capital costs in the analysis have been forecasts based on the assumption that additional population and employment will continue to put pressure on the Region and its local municipalities to provide new infrastructure to maintain levels of service. Therefore, costs are expected to grow to 2051 with cost drivers based on population or household growth. The methodology used to forecast increased capital costs associated to growth is outlined in Table 2.

Table 2: Growth Related Capital Assumptions

SERVICE AREA	REGION	LOCAL AREA MUNICIPALITIES
General Services	Growth related capital costs will continue to grow in line with population growth. Additional dollars per capita of infrastructure are assumed based on average annual growth-related expenditures from 10-year capital programs and DC studies.	
Transit Services	Growth related capital costs are based on the findings of the engineered transportation analysis. Note that a sensitivity test has been developed to account for additional regional transit costs shared by the local area municipalities. The sensitivity analysis is developed for information purposes only and does not make a determination on governance structures around transit services for the region.	Growth related capital costs will continue to grow in line with population growth. Additional dollars per capita of infrastructure are assumed based on average annual growth-related expenditures from 10-year capital programs and DC studies. A sensitivity test has been developed to account for a transit provision for developing transit services in Halton Hills, as the Town does not currently operate a transit service.

SERVICE AREA	REGION	LOCAL AREA MUNICIPALITIES
Roads	Growth related capital costs are based on the findings of the engineered transportation analysis.	Growth related capital costs will continue to grow in line with household growth. Cost parameters are determined based on average growth related costs per household (differentiated by low, medium and high density development). Average costs have been informed based on the DC roads capital program for each municipality.

To fund increased capital costs associated with growth, the Region and local area municipalities must rely on a range of revenue sources to fund this infrastructure, with the largest sources being development charges and tax funding. In particular, the analysis assumes that the Region and local municipalities will continue to maximize development charge recoveries and other available funding tools for development-related infrastructure over the long-term planning period to 2051.

iv. Asset Management

Additional tax funded contributions for asset repair and replacement have also been accounted for in the analysis. This is in line with good asset management practices. These additional costs provide for expenditures (or savings) for replacement of capital. These costs would typically be accounted as transfers to capital reserves in municipal budgets. Asset management contributions are made up of two components:

- Recognizing that the assessment base in all areas of the Region are assumed to grow over time, additional funds for replacement of existing infrastructure is assumed. This recognizes that additional funds can be made available to address existing funding deficiencies to address the infrastructure backlog. These amounts are assumed to increase in proportion to population growth. Existing capital reserve balances and ongoing gas tax funding are used against these expenditures.
- Additional provisions for future replacement of growth-related infrastructure based on depreciation is also assumed. It is recognized that as new assets are acquired, best practice is to, at minimum, contribute to capital reserves at a level equivalent to annual depreciation.¹

¹ These contributions do not include costs associated to local infrastructure such as roads built by developers.

v. Regional Growth Related Roads and Transit Infrastructure Costs

As part of the PGC analysis Region-wide road and transit infrastructure necessary to service growth was determined based on an analysis of needs post-2031. Table 3 summarizes operating and capital costs needs from this analysis which are assumed to be above and beyond current Regional and local area municipal budgets. For roads, approximately \$106.5 million in additional road improvements have been identified to service growth in the period 2031-2051. This would add an additional \$2.1 million in operating costs by 2051 for operation and maintenance of the new road improvements. Long-term repair and replacement provisions would add another \$2.9 million by 2051.

For transit the approximately \$421.3 million in transit infrastructure would be required to service growth to 2031. This assumption has been taken from the Region’s DMTR for transit needs pre-2031. Post-2031 approximately \$169.7 million in additional needs are also identified. It is noted that transit infrastructure pre-2031 would need to be in place to be able to accommodate post-2031 infrastructure. In total approximately \$591.0 million in regional transit infrastructure has been identified to 2051. Additional cumulative operating costs of \$72.1 million and cumulative provisions for repair and replacement of \$16.8 million are also identified by 2051. One final note is that FIA assumes a 30% fare recovery of operating costs related to the new transit operating costs presented in Table 3.

Table 3: Regional Roads and Transit Infrastructure Costs

PERIOD	ROAD COSTS	TRANSIT COSTS
Capital Costs		
2022-2030		\$421.3 million
2031-2040	\$42.9 million	\$139.8 million
2041-2045	\$35.7 million	\$2.4 million
2046-2051	\$27.9 million	\$27.5 million
Total	\$106.5 million	\$591.0 million
<i>Cumulative Operating by 2051</i>	<i>\$2.1 million</i>	<i>\$72.1 million</i>
<i>Cumulative Provision for R&R by 2051</i>	<i>\$2.9 million</i>	<i>\$16.8 million</i>

Source: Ellso Consulting and Hemson

vi. Regional Water and Wastewater Infrastructure Costs

As part of the PGC analysis Region-wide water and wastewater infrastructure necessary to service growth was determined based on an analysis of needs post-2031. Table 4 summarizes operating and capital costs needs from this analysis which are assumed to be

above and beyond current Regional and local area municipal budgets. For water, approximately \$781.5 million in additional water infrastructure has been identified to service growth in the period 2031-2051. A replacement share of \$11.2 million associated to linear infrastructure results in growth-related water infrastructure costs of \$770.3 million. This new infrastructure results in additional average annual operating costs of about \$4.3 million. Long-term repair and replacement provisions would add another \$10.3 million by 2051.

For wastewater, approximately \$1,077.5 million in additional wastewater infrastructure has been identified to service growth in the period 2031-2051. A replacement share of \$21.1 million associated to linear infrastructure results in growth-related water infrastructure costs of \$1,056.4 million. This new infrastructure results in additional average annual operating costs of about \$8.4 million. Long-term repair and replacement provisions would add another \$14.1 million by 2051.

Table 4: Regional Water and Wastewater Infrastructure Costs

PERIOD	WATER COSTS	WASTEWATER COSTS
Capital Costs		
2031-2041	\$324.0 million	\$648.5 million
<u>2041-2051</u>	<u>\$457.5 million</u>	<u>\$429.0 million</u>
Total	\$781.5 million	\$1,077.5 million
<i>Less: Replacement Share (Linear only)</i>	<i>\$11.2 million</i>	<i>\$21.1 million</i>
Growth Related Cost	\$770.3 million	\$1,056.4 million
<i>Annual Avg. Operating (2031-2051)</i>	<i>\$4.3 million</i>	<i>\$8.4 million</i>
<i>Cumulative Provision for R&R by 2051</i>	<i>\$10.3 million</i>	<i>\$14.1 million</i>

D. TAX REVENUE ASSUMPTIONS

Although there is an inherent cost of growth based on rules set out in the DCA it is assumed Region and local municipal up-front costs for growth related infrastructure is to be fully funded from development charges. However, operating costs and future replacement of these assets will need to be funded largely from tax revenues. In this analysis, tax revenues are a direct function of assessment growth. As the Region and local area

municipalities continue to grow, it is expected that the assessment base will also grow to 2051.

Weighted taxable assessment will increase in the Region in relation to the growth forecast identified in the PGC for both the residential and non-residential sector. To account for each tax class, only taxable weighted assessment is included in the forecast.² The residential forecast is based on average assessed values by housing type in each local municipality. The individual household forecast by density therefore drives the forecasted growth in assessment and provides for some variation across housing types. These values were developed based on a sample of units built over the last 10-years and informed by long-range financial plan documents. Table 5 below sets out the assessment per unit assumptions. It is important to note that the assessment remains the same throughout the forecast period and thus assumes a similar style of building types to 2051 (i.e. the size and number of rooms within apartment building).

Table 5: Average Weighted Assessment per Unit

RESIDENTIAL	BURLINGTON	OAKVILLE	HALTON HILLS	MILTON
Singles/Semis (Low Density)	\$740,000	\$1,210,000	\$730,000	\$590,000
Multiples (Medium Density)	\$450,000	\$560,000	\$450,000	\$400,000
Apartments (High Density)	\$380,000	\$460,000	\$300,000	\$300,000

The non-residential forecast is based on an average assessed values per square metre of building space. It is assumed that all population-related employment included in the forecast is in the commercial occupied tax class. Building space added in the employment land category is assumed to be in the industrial occupied tax class. The categories of Major Office, Employment Land, and Population-Related are consistent with the employment categories used in the PGC forecast. Table 6 outlines the average assessment parameters for each non-residential category.

Table 6: Average Weighted Assessment per Square Metre

NON-RESIDENTIAL	BURLINGTON	OAKVILLE	HALTON HILLS	MILTON
Major Office	\$4,240	\$4,240	\$2,650	\$2,650
Employment Land	\$3,180	\$3,180	\$1,590	\$1,590
Population-Related	\$4,240	\$4,240	\$2,650	\$2,650

² Discussions on taxable assessment all refer to weighted assessment in this analysis.

3. FISCAL OBSERVATIONS OF THE PREFERRED GROWTH CONCEPT

The financial modelling exercise provides an order of magnitude analysis of the financial impacts of development under the PGC through an examination of cumulative net tax impacts at the Region and local municipal level. In conversation with Regional and municipal staff, sensitivity testing around potential changes in the assessment base as well as the implication of regional transit service costs on the local area municipalities was also developed.

A. SUMMARY OF OBSERVATIONS

Table 7 illustrates the percentage impact to property taxes for the Region and local area municipalities under the PGC. Average annual tax increases from 2021-2051 provide a measure of the net fiscal impact from growth associated to the development forecast. The financial analysis included in this report is intended as an order of magnitude analysis to quantify the effects of the PGC. Once the PGC is approved, master plans and related analysis will need to be undertaken to validate fiscal impact assumptions and further refine costs. As such, no specific dollar amounts are referenced to discuss the tax impacts. It is noted however that detailed background calculations of the tax impacts are provided in Appendix C.

Table 7: Average Annual Tax Increases 2021-2051

MUNICIPALITY	PGC
Burlington	4.16%
Oakville	3.16%
Milton	3.68%
Halton Hills	3.44%
Halton Region (No Transit)	2.33%
Halton Region (With Transit)	2.89%

Note: Tax impacts related to growth related costs do not include inflation.

Based on Table 7 above, some observations can be made based on an order of magnitude across the Region and area municipalities.

- The resulting tax impacts are largely driven by the development forecasts in the PGC. This said, the services and current service levels provided by the Region and area municipalities would be largely attributed to the different tax impacts across each area.
- Differences in average assessment values across municipalities also account for differing tax impacts across municipalities. This more so affects the Regional tax base as taxation revenue for the Region comes from the sum of all area municipal assessment. This said, growth in assessment is solely dependent on development patterns occurring in line with 2051 targets in the PGC.
- Following the previous point, non-residential assessment is assumed to increase in line with PGC growth targets to 2051. Therefore, the tax impacts illustrated are built on this basis. If non-residential development was to occur at lower levels than proposed in the PGC this would create upward pressure on the total tax impact. Of note, is that the current Regional average residential/non-residential share is about 80%/20%. This is expected to shift to about 75%/25% by 2051 in the PGC.
- If no additional regional transit services were to be provided, Regional tax impacts would amount to about 2.3% per year on average to 2051. If the Region were to undertake the costs of providing region-wide transit services at a regional level this results in an additional impact of about half a percent.
- Recognizing that Halton Hills does not currently operate a localized transit system like the other area municipalities, and considering expected growth patterns in the Town to 2051, the Town expects to implement a transit system in the future. A high-level analysis, based on data from other area municipalities currently providing conventional (bus based) transit services, was performed to quantify the tax impact if a transit system were to be implemented in the Town over the period to 2051. This resulted in upward tax pressure for Halton Hills ranging from an additional 0.3% to 0.5% over the period.
- It is important to emphasize, that despite growth in assessment (and tax revenue), as the main differentiating factor across concepts, many of the tax impacts across municipalities well exceed 3% per year. Recognizing that the Region and area municipalities will continue to maintain good fiscal practices, these amounts well exceed average inflation and current budget practices.
- It is recognized that as the local area municipalities continue to grow, acquisition of local infrastructure provided by developers will continue to put upward pressure on taxes. This infrastructure includes assets such as local roads, stormwater and parkland

which the municipalities would be responsible for maintenance and long-term repair and replacement obligations. Since the FIA analysis uses municipal budget data as a basis for future operation and maintenance of local infrastructure, it is assumed that a portion of these costs are captured through the analysis. However, as growth continues the municipalities will continue to take responsibility of additional local infrastructure, which would create the need for additional long-term replacement cost obligations. It is difficult to predict local infrastructure needs using the region-wide approach of the FIA as this infrastructure is usually planned at a more localized level. As a result, this future infrastructure is not included as part of this FIA but nonetheless would constitute additional cost pressures to the area municipalities.

Appendix D provides a detailed summary of key fiscal calculations to 2051.

B. CONSIDERATION TO CHANGES IN HIGH DENSITY UNIT SIZES

For each of the area municipalities, higher shares of low and medium density units, tend to have higher relative cumulative assessments by 2051. This is due to relatively higher average assessment values for these types of units. High-density units therefore have relatively lower average assessment values per unit. This said, the tax revenue potential of high-density development may improve over time. As population grows the PGC considers higher density targets to house new residents, particularly in higher density developments. Higher rates of intensification could result in changes to sizes and configuration of apartment units as a greater share of families would need to be accommodated in these units. Such shifts in housing configuration may increase the average assessment of high-density units.

Given this scenario, a sensitivity test was performed by increasing the average assessment value of high-density units by 5% across the Region and area municipalities. This results in a decrease of no more that 0.1% across the Region and municipalities. The resulting decrease would suggest that this effect would only have a marginal effect on tax revenues over the long-term period to 2051. Table 8 summarizes the differences.

Table 8: Average Annual Tax Increases PGC vs Scenario 2021-2051

MUNICIPALITY	PGC	SCENARIO	DIFFERENCE
Burlington	4.16%	4.06%	-0.10%
Oakville	3.16%	3.10%	-0.06%
Milton	3.68%	3.64%	-0.03%
Halton Hills	3.44%	3.42%	-0.02%
Halton Region (No Transit)	2.33%	2.28%	-0.05%
Halton Region (With Transit)	2.89%	2.84%	-0.05%

Note: Tax impacts related to growth related costs do not include inflation. Values are rounded.

C. CONSIDERATION TO CHANGES IN NON-RESIDENTIAL ASSESSMENT

The main foundation of the PGC analysis is achieving Provincial targets by 2051, however it is important to recognize that development may fall behind, particularly for non-residential development. The Region has recognized that in recent years, non-residential development has not occurred at the pace that was expected. Consequently, assessment growth from the non-residential sector has also been affected.

Given this scenario, a sensitivity test was performed by decreasing the total cumulative assessment value of new non-residential assessment by 5% across the Region and area municipalities to 2051. This results in an increase of no more than 0.1% across the Region and municipalities (all else equal). The resulting decrease would suggest that this effect would only have a marginal effect on tax revenues over the long-term period to 2051, however further decreases to the non-residential assessment base would result in upward pressure on tax rates if development does not occur as planned. Furthermore, as the Region and area municipalities assess the level of expected development on an ongoing basis, any deviations from the development targets to 2051 are expected to result in adjustments to capital needs and therefore adjustments to long-term infrastructure costs. Table 9 summarizes the differences.

Table 9: Average Annual Tax Increases PGC vs Scenario 2021-2051

MUNICIPALITY	PGC	SCENARIO	DIFFERENCE
Burlington	4.16%	4.19%	0.04%
Oakville	3.16%	3.22%	0.06%
Milton	3.68%	3.74%	0.07%
Halton Hills	3.44%	3.52%	0.08%
Halton Region (No Transit)	2.33%	2.39%	0.06%
Halton Region (With Transit)	2.89%	2.95%	0.06%

Note: Tax impacts related to growth related costs do not include inflation. Values are rounded.

D. CONSIDERATION OF REGIONAL TRANSIT IMPLICATIONS

The FIA assumes that regional transit infrastructure would result in upward pressure on Regional tax rates in the range of about half a percent. It is recognized that a regional transit system cost model can take many forms, a sensitivity test was performed to consider the tax impacts if the local area municipalities were to share regional transit costs as presented in Table 3. The costs in Table 3 were therefore allocated to each area municipality based on shares of current total weighted assessment. This allocation would result in additional tax impacts of no more than 0.5% for the local area municipalities.

4. FISCAL POLICY AND PLANNING CONSIDERATIONS

The findings of the Fiscal Impact Analysis show the development patterns expected in the PGC will put upward pressure on taxes for the Region and local area municipalities to continue to provide current levels of service. This said, some key fiscal planning and policy considerations need to be considered.

1. The Region and local area municipalities will need to continue to monitor costs and revenues associated to growth over time. It is important to recognize that in addition to meeting the needs of growth, existing budgetary pressures will continue and need to be balanced against the services provided to residents and business. Furthermore, intensification is usually associated to higher relative costs for some services, in particular for services such as parks, fire and transit.
 - a. Typically, costs for developed parks tend to be higher in areas of high intensification. This results from additional maintenance and operating costs as parks in more urbanized areas tend to have higher quality amenities and higher levels of service for residents.
 - b. Fire services will tend to be higher in areas of high intensification, at least over the short-term as it relates to up front costs. Intensification areas will have higher density units, and therefore higher building heights. As a result, specialized equipment is required for fire emergency personnel to deal with emergencies in taller buildings. In addition, high intensification can also result in increased traffic congestion resulting in the need for more stations and equipment to maintain acceptable response times.
 - c. A similar situation occurs for transit services. Higher intensification usually creates a higher demand for the movement of people, therefore transit infrastructure may be required to accommodate residents and employees. Local area municipalities will need to cognizant that these services may be demanded by residents in the future.
2. The Region and local area municipalities are expected to continue to increase taxes based on a responsible approach to fiscal management. With this said, monitoring of fiscal pressures should continue through the Region's and local area municipal long-term financial planning exercises to identify challenges before they occur.

- a. The pandemic has created a unique and challenging situation for the Region and local area municipalities. Pandemic mitigation initiatives have been undertaken across the region. These initiatives are expected to continue and therefore will have short-term fiscal impacts for both levels of government. With this said, the PGC analysis extends over a period of 30 years to 2051 and it is unclear at this time what effects the Covid-19 pandemic will have for fiscal impacts over such a long-time period.
3. The Region and local area municipalities will need to continue to closely monitor shifts in tax revenues associated to assessment growth. This analysis assumes that the assessment base will grow in line with development forecasts to 2051. That being said, in recent years non-residential assessment has grown much slower than expected, attributed to slower than expected levels of non-residential development. This pattern is expected to continue.
 - a. It is important to note that Regional staff are currently undertaking an analysis to determine a realistic or more achievable level of non-residential development across the Region. The main foundation of the PGC analysis achieving Provincial targets by 2051, however it is important to recognize that development may fall behind, particularly for non-residential development.
 - b. Furthermore, assessment increases are subject to MPAC phase-in rules and data availability, which lags behind needs. There have also been a number of re-assessments which have put pressure on tax revenues. Although this factor has not been assumed in the analysis, it is expected that other re-assessments may occur over the next few years. These factors put upward pressure on tax rates.
4. The Region and local area municipalities will need to provide additional infrastructure to meet the demands of growth. Therefore, it is recommended to continue to maximize revenues from development charges. Recent changes to the *Development Charges Act* have removed the 10% discount for general services, therefore this presents an opportunity for additional growth related cost recoveries moving forward.
5. It is recommended that the Region and local area municipalities continue to consider the strategic use debt, as appropriate, for major capital investments. The use of debt should be guided by considerations for affordability, equity and fairness, and fiscal flexibility. The Region and local area municipalities already have debt policies in place which should be reviewed on an ongoing basis, especially in periods of high growth.

6. The Region and local area municipalities have continued to contribute to tax funded capital reserves for the long-term repair and replacement of assets. With this said, as growth occurs and new infrastructure assets are acquired consideration will need to be made for additional savings for future repair and replacement of this infrastructure as well. It is noted that the analysis does not address existing infrastructure funding gaps but does provide for full replacement funding of infrastructure added through the development-related capital programs
7. Capital deficiencies related to existing infrastructure will continue to create fiscal challenges. As growth continues, the Region and local municipalities will need to carefully assess the risks of undertaking additional growth related infrastructure projects while at the same time providing funds to address existing capital works needed to maintain older infrastructure. Although the Region and local area municipalities strive to provide sufficient funding to maintain existing infrastructure it is important that infrastructure deficits continue to be monitored, while at the same time committing to funding capital needs created by growth.
8. Local infrastructure will continue to be a significant cost component for some of the local area municipalities. This cost impact is associated to increased costs to operate and maintain contributed assets as well as the costs associated to long-term replacement. These costs will be significant for local area municipalities especially for areas where additional local roads are acquired such as those where more low and medium density development occurs. This will add additional pressures to existing capital backlogs.

APPENDIX A

DEVELOPMENT FORECAST SUMMARY

Fiscal Impact Analysis
Summary of Population, Households and Employment for Preferred Growth Concept

Population			
PGC	2021	2051	Growth
Burlington	195,000	263,660	<i>68,660</i>
Oakville	222,000	361,530	<i>139,530</i>
Milton	138,000	347,160	<i>209,160</i>
Halton Hills	66,000	127,650	<i>61,650</i>
Total Region	621,000	1,100,000	<i>479,000</i>

Households			
PGC	2021	2051	Growth
Burlington	74,100	106,700	<i>32,600</i>
Oakville	74,700	129,700	<i>55,000</i>
Milton	40,400	108,300	<i>67,900</i>
Halton Hills	21,800	42,100	<i>20,300</i>
Total Region	211,000	386,800	<i>175,800</i>

Employment			
PGC	2021	2051	Growth
Burlington	98,400	122,400	<i>24,000</i>
Oakville	110,800	178,300	<i>67,500</i>
Milton	44,400	132,700	<i>88,300</i>
Halton Hills	24,600	66,600	<i>42,000</i>
Total Region	278,200	500,000	<i>221,800</i>

Total Regional Growth			
PGC	2021	2051	Growth
Population	621,000	1,100,000	<i>479,000</i>
Households	211,000	386,800	<i>175,800</i>
Employment	278,200	500,000	<i>221,800</i>

Fiscal Impact Analysis
Summary of Household Growth by Density Type

Burlington			
PGC	2021	2051	Growth
Low Density	40,551	42,104	<i>1,552</i>
Medium Density	13,790	18,082	<i>4,293</i>
High Density	19,784	46,533	<i>26,749</i>
Total	74,125	106,719	<i>32,594</i>

Oakville			
PGC	2021	2051	Growth
Low Density	46,003	56,371	<i>10,368</i>
Medium Density	13,804	24,619	<i>10,815</i>
High Density	14,864	48,716	<i>33,852</i>
Total	74,670	129,706	<i>55,035</i>

Milton			
PGC	2021	2051	Growth
Low Density	26,292	47,584	<i>21,291</i>
Medium Density	9,662	32,987	<i>23,325</i>
High Density	4,442	27,682	<i>23,240</i>
Total	40,397	108,253	<i>67,856</i>

Halton Hills			
PGC	2021	2051	Growth
Low Density	17,111	24,428	<i>7,317</i>
Medium Density	2,159	9,305	<i>7,146</i>
High Density	2,526	8,356	<i>5,830</i>
Total	21,796	42,088	<i>20,293</i>

Region			
PGC	2021	2051	Growth
Low Density	129,958	170,486	<i>40,529</i>
Medium Density	39,415	84,993	<i>45,579</i>
High Density	41,616	131,286	<i>89,670</i>
Total	210,988	386,766	<i>175,778</i>

APPENDIX B

OPERATING COST DRIVERS

City of Burlington
Drivers for Operating Expenditures

Department Groupings	Drivers	
	Volume Driven	Capital Induced
	\$/Capita	\$/\$ of Infr.
Public Safety	\$ 13.83	\$ -
Parks	\$ -	\$ 0.07
Roads & Related	\$ -	\$ 0.02
Transit	\$ -	\$ 0.45
Leisure	\$ -	\$ 0.11
General Government	\$ 264.53	\$ -
Fire	\$ -	\$ 0.70
Library	\$ -	\$ 0.20

City of Burlington
Drivers for Non-Tax Revenues

Department Groupings	Drivers
	Volume Driven
	\$/Capita
Public Safety	\$ (6.88)
Parks	\$ (7.55)
Roads & Related	\$ (51.39)
Transit	\$ (49.42)
Leisure	\$ (78.82)
General Government	\$ (81.94)
Fire	\$ (7.93)
Library	\$ -

**Town of Oakville
Drivers for Operating Expenditures**

Department Groupings	Drivers	
	Volume Driven	Capital Induced
	\$/Capita	\$/\$ of Infr.
General Government	\$ 297.53	\$ -
Fire	\$ -	\$ 0.42
Roads & Related	\$ -	\$ 0.03
Transit	\$ -	\$ 0.23
Parking	\$ 21.47	\$ -
Recreation	\$ -	\$ 0.08
Parks & Open Spaces	\$ -	\$ 0.06
Library	\$ -	\$ 0.14
Public Works	\$ -	\$ 0.07

**Town of Oakville
Drivers for Operating Non-Tax Revenues**

Department Groupings	Drivers
	Volume Driven
	\$/Capita
General Government	\$ (287.00)
Fire	\$ (1.90)
Roads & Related	\$ (84.35)
Transit	\$ (49.48)
Parking	\$ (23.52)
Recreation	\$ (98.42)
Parks & Open Spaces	\$ (38.63)
Library	\$ (2.78)
Public Works	\$ (7.29)

Town of Milton
Drivers for Operating Expenditures

Department Groupings	Drivers	
	Volume Driven	Capital Induced
	\$/Capita	\$/\$ of Infr.
Mayor and Council	\$ -	\$ -
Executive Services	\$ 21.50	\$ -
Corporate Services	\$ 111.04	\$ -
General Government	\$ 80.01	\$ -
Engineering Services	\$ 5.14	\$ -
Operations Services	\$ -	\$ 0.08
Community Services	\$ -	\$ 0.10
Transit	\$ -	\$ 0.33
Parks	\$ -	\$ 0.03
Fire	\$ -	\$ 0.20
Library	\$ -	\$ 0.14
Roads	\$ -	\$ 0.02

Town of Milton
Drivers for Operating Non-Tax Revenues

Department Groupings	Drivers
	Volume Driven
	\$/Capita
Mayor and Council	\$ -
Executive Services	\$ (3.68)
Corporate Services	\$ (23.21)
General Government	\$ (237.85)
Engineering Services	\$ -
Operations Services	\$ (27.63)
Community Services	\$ (105.64)
Transit	\$ (13.77)
Parks	\$ (3.75)
Fire	\$ (2.01)
Library	\$ (2.55)
Roads	\$ (43.00)

Halton Hills
Drivers for Operating Expenditures

Department Groupings	Drivers	
	Volume Driven	Capital Induced
	\$/Capita	\$/ \$ of Infr.
Administration	\$ 320.44	\$ -
Recreation & Culture	\$ -	\$ 0.14
Library Services	\$ -	\$ 0.19
Fire Services	\$ -	\$ 0.42
Transportation & Transit	\$ -	\$ 0.01
Planning & Development	\$ -	\$ -
Parks & Open Space	\$ -	\$ 0.04
Public Works	\$ -	\$ 0.21

Halton Hills
Drivers for Operating Non-Tax Revenues

Department Groupings	Drivers
	Volume Driven
	\$/Capita
Administration	\$ (167.25)
Recreation & Culture	\$ (87.37)
Library Services	\$ (2.48)
Fire Services	\$ (1.18)
Transportation & Transit	\$ (18.13)
Planning & Development	\$ -
Parks & Open Space	\$ (16.26)
Public Works	\$ (61.97)

**Halton Region
Drivers for Operating Expenditures**

Department Groupings	Drivers	
	Volume Driven	Capital Induced
	\$/Capita	\$/ \$ of Infr.
Public Health	\$ -	\$ 2.10
Paramedic Services	\$ -	\$ 1.30
Social & Community Services	\$ -	\$ 0.55
Planning	\$ 18.80	\$ -
Economic Development	\$ 5.20	\$ -
Waste Management	\$ -	\$ 1.04
Road Operations	\$ -	\$ 0.02
Non-Program	\$ 42.00	\$ -
Boards & Agencies	\$ 18.90	\$ -
Police Services	\$ -	\$ 1.22
Operations Facility	\$ -	\$ 0.39

**Halton Region
Drivers for Non-Tax Revenues**

Department Groupings	Drivers	
	Volume Driven	Capital Induced
	\$/Capita	\$/ \$ of Infr.
Public Health	\$ -	\$ (1.16)
Paramedic Services	\$ -	\$ (0.55)
Social & Community Services	\$ -	\$ (0.30)
Planning	\$ (2.00)	\$ -
Economic Development	\$ -	\$ -
Waste Management	\$ -	\$ (0.18)
Road Operations	\$ -	\$ -
Non-Program	\$ (3.00)	\$ -
Boards & Agencies	\$ -	\$ -
Police Services	\$ -	\$ (0.08)
Operations Facility	\$ -	\$ -

APPENDIX C
DETAILED TAX
IMPACT CALCULATIONS

City of Burlington
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cumulative Growth Related Net Operating	\$ -	\$ 1,309,844	\$ 1,491,366	\$ 1,656,841	\$ 1,831,773	\$ 1,978,907	\$ 2,140,097	\$ 3,667,467	\$ 5,095,834	\$ 6,518,046	\$ 7,940,259
Capital Funding From Tax	\$ 48,525,784	\$ 53,363,548	\$ 53,403,242	\$ 57,370,485	\$ 53,683,593	\$ 58,731,357	\$ 78,484,748	\$ 68,406,195	\$ 61,677,310	\$ 65,844,803	\$ 65,844,803
Cumulative Asset Management Provision for Growth Related Assets	\$ 1,570,556	\$ 2,304,577	\$ 3,253,227	\$ 3,617,430	\$ 4,031,773	\$ 4,406,560	\$ 4,807,166	\$ 5,488,096	\$ 6,027,594	\$ 6,558,299	\$ 6,558,299
Less: Capital Reserve Balances	\$ 63,887,091	\$ (5,171,338)	\$ (5,686,893)	\$ (5,691,124)	\$ (6,113,908)	\$ (5,721,000)	\$ (6,258,935)	\$ (8,364,032)	\$ (7,289,972)	\$ (6,572,882)	\$ (7,017,007)
Less: Gas Tax Contributions		\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)
Total Capital + Operating Required		\$ 40,168,238	\$ 45,405,990	\$ 46,555,579	\$ 50,639,173	\$ 47,906,666	\$ 52,952,472	\$ 72,528,742	\$ 65,633,546	\$ 61,583,461	\$ 67,259,747
Current Tax Levy	\$ (182,276,446)	\$ (189,851,366)	\$ (197,741,080)	\$ (205,958,670)	\$ (214,517,760)	\$ (223,432,543)	\$ (232,717,800)	\$ (242,388,928)	\$ (252,461,962)	\$ (262,953,605)	\$ (273,881,252)
Cumulative Tax Levy Increase from Current	\$ (7,574,920)	\$ (7,889,714)	\$ (8,217,589)	\$ (8,559,090)	\$ (8,914,783)	\$ (9,285,258)	\$ (9,671,128)	\$ (10,073,034)	\$ (10,491,642)	\$ (10,927,647)	\$ (10,927,647)
Tax Revenue from Growth	\$ -	\$ (1,560,583)	\$ (3,802,309)	\$ (6,227,661)	\$ (8,848,028)	\$ (11,675,431)	\$ (14,722,552)	\$ (18,002,769)	\$ (21,530,195)	\$ (25,319,710)	\$ (29,387,007)
Net Cumulative Tax Revenue	\$ -	\$ (9,135,503)	\$ (11,692,023)	\$ (14,445,250)	\$ (17,407,118)	\$ (20,590,214)	\$ (24,007,809)	\$ (27,673,897)	\$ (31,603,229)	\$ (35,811,353)	\$ (40,314,654)
Net Increase Per Year to Balance	4.16%	\$ 31,032,735	\$ 33,713,967	\$ 32,110,329	\$ 33,232,055	\$ 27,316,452	\$ 28,944,662	\$ 44,854,845	\$ 34,030,317	\$ 25,772,109	\$ 26,945,093
Analysis By Period											
Current Tax Levy	\$ (182,276,446)	\$ (201,985,714)	\$ (223,826,115)	\$ (248,028,084)	\$ (274,846,974)	\$ (304,565,750)	\$ (337,497,970)	\$ (373,991,100)	\$ (414,430,175)	\$ (459,241,864)	\$ (508,898,972)
Cumulative Tax Levy Increase from Current	\$ -	\$ (19,709,268)	\$ (21,840,401)	\$ (24,201,969)	\$ (26,818,890)	\$ (29,718,775)	\$ (32,932,220)	\$ (36,493,130)	\$ (40,439,075)	\$ (44,811,689)	\$ (49,657,107)
Tax Revenue from Growth	\$ -	\$ (1,660,327)	\$ (4,303,891)	\$ (7,499,732)	\$ (11,336,375)	\$ (15,915,033)	\$ (21,351,316)	\$ (27,777,158)	\$ (35,342,997)	\$ (44,220,238)	\$ (54,604,021)
Net Cumulative Tax Revenue	\$ -	\$ (21,369,595)	\$ (26,144,292)	\$ (31,701,701)	\$ (38,155,265)	\$ (45,633,809)	\$ (54,283,536)	\$ (64,270,288)	\$ (75,782,072)	\$ (89,031,927)	\$ (104,261,129)
Net Increase Per Year to Balance by Period											
2021-2031	10.81%	\$ 18,798,643	\$ 19,261,698	\$ 14,853,879	\$ 12,483,908	\$ 2,272,857	\$ (1,331,064)	\$ 8,258,455	\$ (10,148,527)	\$ (27,448,466)	\$ (37,001,382)
2032-2041	4.43%										
2042-2051	2.51%										

Note: All values in constant 2021 dollars.



City of Burlington
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	
Cumulative Growth Related Net Operating	\$ 9,417,652	\$ 10,895,046	\$ 12,372,439	\$ 13,849,833	\$ 15,327,226	\$ 16,804,620	\$ 18,282,013	\$ 19,759,407	\$ 21,236,800	\$ 22,714,194	
Capital Funding From Tax	\$ 66,546,460	\$ 67,248,117	\$ 67,949,774	\$ 68,651,431	\$ 69,353,088	\$ 70,054,744	\$ 70,756,401	\$ 71,458,058	\$ 72,159,715	\$ 72,861,372	
Cumulative Asset Management Provision for Growth Related Assets	\$ 7,089,004	\$ 7,623,557	\$ 8,158,110	\$ 8,692,663	\$ 9,227,216	\$ 9,761,769	\$ 10,296,322	\$ 10,830,875	\$ 11,365,428	\$ 11,899,981	
Less: Capital Reserve Balances	\$ 63,887,091										
Less: Gas Tax Contributions	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	
Total Capital + Operating Required	\$ 76,986,509	\$ 79,700,113	\$ 82,413,716	\$ 85,127,319	\$ 87,840,923	\$ 90,554,526	\$ 93,268,129	\$ 95,981,733	\$ 98,695,336	\$ 101,408,939	
Current Tax Levy	\$ (285,263,023)	\$ (297,117,789)	\$ (309,465,208)	\$ (322,325,752)	\$ (335,720,747)	\$ (349,672,401)	\$ (364,203,849)	\$ (379,339,184)	\$ (395,103,504)	\$ (411,522,946)	
Cumulative Tax Levy Increase from Current	\$ (11,381,771)	\$ (11,854,767)	\$ (12,347,419)	\$ (12,860,544)	\$ (13,394,994)	\$ (13,951,654)	\$ (14,531,448)	\$ (15,135,336)	\$ (15,764,320)	\$ (16,419,443)	
Tax Revenue from Growth cumulative revenue under current tax rate	\$ (33,748,628)	\$ (38,380,852)	\$ (43,339,797)	\$ (48,644,618)	\$ (54,315,500)	\$ (60,373,705)	\$ (66,841,632)	\$ (73,742,872)	\$ (81,102,271)	\$ (88,945,988)	
Net Cumulative Tax Revenue	\$ (45,130,399)	\$ (50,235,618)	\$ (55,687,215)	\$ (61,505,163)	\$ (67,710,494)	\$ (74,325,359)	\$ (81,373,080)	\$ (88,878,208)	\$ (96,866,590)	\$ (105,365,431)	
Net Increase Per Year to Balance	4.16%										
Analysis By Period											
Current Tax Levy	\$ (531,457,773)	\$ (555,016,576)	\$ (579,619,708)	\$ (605,313,464)	\$ (632,146,189)	\$ (660,168,373)	\$ (689,432,742)	\$ (719,994,361)	\$ (751,910,735)	\$ (785,241,918)	
Cumulative Tax Levy Increase from Current	\$ (22,558,802)	\$ (23,558,803)	\$ (24,603,132)	\$ (25,693,756)	\$ (26,832,725)	\$ (28,022,184)	\$ (29,264,369)	\$ (30,561,619)	\$ (31,916,374)	\$ (33,331,184)	
Tax Revenue from Growth	\$ (34,749,638)	\$ (39,624,408)	\$ (44,863,078)	\$ (50,488,330)	\$ (56,524,145)	\$ (62,995,868)	\$ (69,930,285)	\$ (77,355,700)	\$ (85,302,017)	\$ (93,800,826)	
Net Cumulative Tax Revenue	\$ (57,308,440)	\$ (63,183,211)	\$ (69,466,210)	\$ (76,182,086)	\$ (83,356,871)	\$ (91,018,052)	\$ (99,194,654)	\$ (107,917,319)	\$ (117,218,391)	\$ (127,132,010)	
Net Increase Per Year to Balance by Period											
2021-2031	10.81%										
2032-2041	4.43%										
2042-2051	2.51%										
		\$ 19,678,069	\$ 16,516,902	\$ 12,947,506	\$ 8,945,233	\$ 4,484,052	\$ (463,526)	\$ (5,926,525)	\$ (11,935,586)	\$ (18,523,055)	\$ (25,723,071)

Note: All values in constant 2021 dollars.



City of Burlington
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Cumulative Growth Related Net Operating	\$ 24,389,056	\$ 26,063,918	\$ 27,738,780	\$ 29,413,643	\$ 31,088,505	\$ 32,763,367	\$ 34,438,229	\$ 36,113,091	\$ 37,787,954	\$ 39,462,816
Capital Funding From Tax	\$ 73,672,238	\$ 74,483,105	\$ 75,293,971	\$ 76,104,838	\$ 76,915,704	\$ 77,726,570	\$ 78,537,437	\$ 79,348,303	\$ 80,159,170	\$ 80,970,036
Cumulative Asset Management Provision for Growth Related Assets	\$ 12,434,534	\$ 13,005,887	\$ 13,577,240	\$ 14,148,593	\$ 14,719,946	\$ 15,291,299	\$ 15,862,652	\$ 16,434,005	\$ 17,005,358	\$ 17,576,711
Less: Capital Reserve Balances	\$ 63,887,091									
Less: Gas Tax Contributions	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)	\$ (6,066,607)
Total Capital + Operating Required	\$ 104,429,221	\$ 107,486,303	\$ 110,543,384	\$ 113,600,466	\$ 116,657,548	\$ 119,714,630	\$ 122,771,711	\$ 125,828,793	\$ 128,885,875	\$ 131,942,956
Current Tax Levy	\$ (428,624,737)	\$ (446,437,232)	\$ (464,989,967)	\$ (484,313,703)	\$ (504,440,482)	\$ (525,403,677)	\$ (547,238,045)	\$ (569,979,791)	\$ (593,666,624)	\$ (618,337,817)
Cumulative Tax Levy Increase from Current	\$ (17,101,791)	\$ (17,812,495)	\$ (18,552,735)	\$ (19,323,737)	\$ (20,126,779)	\$ (20,963,194)	\$ (21,834,368)	\$ (22,741,746)	\$ (23,686,832)	\$ (24,671,193)
Tax Revenue from Growth cumulative revenue under current tax rate	\$ (97,301,569)	\$ (106,354,551)	\$ (115,991,927)	\$ (126,246,634)	\$ (137,153,339)	\$ (148,748,521)	\$ (161,070,568)	\$ (174,159,866)	\$ (188,058,906)	\$ (202,812,384)
Net Cumulative Tax Revenue	\$ (114,403,359)	\$ (124,167,046)	\$ (134,544,661)	\$ (145,570,371)	\$ (157,280,118)	\$ (169,711,716)	\$ (182,904,936)	\$ (196,901,612)	\$ (211,745,739)	\$ (227,483,578)
Net Increase Per Year to Balance	4.16%									
	\$ (9,974,138)	\$ (16,680,743)	\$ (24,001,277)	\$ (31,969,905)	\$ (40,622,571)	\$ (49,997,086)	\$ (60,133,225)	\$ (71,072,820)	\$ (82,859,864)	\$ (95,540,622)
Analysis By Period										
Current Tax Levy	\$ (804,925,549)	\$ (825,102,589)	\$ (845,785,406)	\$ (866,986,679)	\$ (888,719,403)	\$ (910,996,900)	\$ (933,832,826)	\$ (957,241,180)	\$ (981,236,311)	\$ (1,005,832,926)
Cumulative Tax Levy Increase from Current	\$ (19,683,631)	\$ (20,177,040)	\$ (20,682,817)	\$ (21,201,272)	\$ (21,732,724)	\$ (22,277,497)	\$ (22,835,927)	\$ (23,408,354)	\$ (23,995,130)	\$ (24,596,615)
Tax Revenue from Growth	\$ (69,593,735)	\$ (74,864,416)	\$ (80,355,608)	\$ (86,075,053)	\$ (92,030,745)	\$ (98,230,934)	\$ (104,684,134)	\$ (111,399,135)	\$ (118,385,008)	\$ (125,651,111)
Net Cumulative Tax Revenue	\$ (89,277,366)	\$ (95,041,456)	\$ (101,038,425)	\$ (107,276,325)	\$ (113,763,469)	\$ (120,508,431)	\$ (127,520,061)	\$ (134,807,489)	\$ (142,380,138)	\$ (150,247,726)
Net Increase Per Year to Balance by Period										
2021-2031	10.81%									
2032-2041	4.43%									
2042-2051	2.51%									
	\$ 15,151,855	\$ 12,444,847	\$ 9,504,960	\$ 6,324,141	\$ 2,894,079	\$ (793,801)	\$ (4,748,350)	\$ (8,978,697)	\$ (13,494,263)	\$ (18,304,770)

Note: All values in constant 2021 dollars.



Town of Oakville
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cumulative Growth Related Net Operating Capital Funding From Tax	\$ -	\$ 3,861,643	\$ 7,723,287	\$ 11,584,930	\$ 15,446,574	\$ 19,308,217	\$ 23,169,861	\$ 26,498,294	\$ 29,826,727	\$ 33,155,159	\$ 36,483,592
Cumulative Asset Management Provision for Growth Related Assets	\$ -	\$ 64,757,680	\$ 64,757,680	\$ 64,757,680	\$ 64,757,680	\$ 64,757,680	\$ 64,757,680	\$ 64,757,680	\$ 80,665,218	\$ 81,997,478	\$ 83,329,738
Less: Capital Reserve Balances	\$ 130,400,000	\$ (12,075,572)	\$ (12,075,572)	\$ (12,075,572)	\$ (12,075,572)	\$ (12,075,572)	\$ (12,075,572)	\$ (12,075,572)	\$ (15,041,901)	\$ (15,290,332)	\$ (15,538,763)
Less: Gas Tax Contributions	\$ -	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)
Total Capital + Operating Required	\$ -	\$ 52,102,242	\$ 57,937,067	\$ 63,771,891	\$ 69,606,716	\$ 75,441,540	\$ 81,276,365	\$ 86,577,979	\$ 104,723,078	\$ 111,010,798	\$ 117,298,519
Current Tax Levy	\$ (214,700,000)	\$ (221,482,443)	\$ (228,479,146)	\$ (235,696,876)	\$ (243,142,618)	\$ (250,823,572)	\$ (258,747,171)	\$ (266,921,078)	\$ (275,353,202)	\$ (284,051,700)	\$ (293,024,986)
Cumulative Tax Levy Increase from Current	\$ -	\$ (6,782,443)	\$ (6,996,703)	\$ (7,217,731)	\$ (7,445,741)	\$ (7,680,955)	\$ (7,923,598)	\$ (8,173,908)	\$ (8,432,124)	\$ (8,698,498)	\$ (8,973,286)
Tax Revenue from Growth	\$ -	\$ (5,018,700)	\$ (11,056,606)	\$ (17,470,982)	\$ (24,279,589)	\$ (31,500,933)	\$ (39,154,296)	\$ (47,259,767)	\$ (55,838,274)	\$ (64,911,613)	\$ (74,502,488)
Net Cumulative Tax Revenue	\$ -	\$ (11,801,143)	\$ (18,053,309)	\$ (24,688,713)	\$ (31,725,330)	\$ (39,181,887)	\$ (47,077,894)	\$ (55,433,675)	\$ (64,270,398)	\$ (73,610,111)	\$ (83,475,774)
Net Increase Per Year to Balance	3.16%	\$ 40,301,099	\$ 39,883,758	\$ 39,083,178	\$ 37,881,386	\$ 36,259,653	\$ 34,198,470	\$ 31,144,304	\$ 40,452,680	\$ 37,400,688	\$ 33,822,745
Analysis By Period											
Current Tax Levy	\$ (214,700,000)	\$ (233,245,487)	\$ (253,392,907)	\$ (275,280,633)	\$ (299,058,990)	\$ (324,891,289)	\$ (352,954,945)	\$ (383,442,701)	\$ (416,563,947)	\$ (452,546,160)	\$ (491,636,467)
Cumulative Tax Levy Increase from Current	\$ -	\$ (18,545,487)	\$ (20,147,420)	\$ (21,887,726)	\$ (23,778,357)	\$ (25,832,299)	\$ (28,063,657)	\$ (30,487,756)	\$ (33,121,246)	\$ (35,982,213)	\$ (39,090,306)
Tax Revenue from Growth	\$ -	\$ (5,285,246)	\$ (12,262,237)	\$ (20,405,120)	\$ (29,863,252)	\$ (40,803,097)	\$ (53,410,062)	\$ (67,890,528)	\$ (84,474,092)	\$ (103,416,038)	\$ (125,000,057)
Net Cumulative Tax Revenue	\$ -	\$ (23,830,732)	\$ (32,409,657)	\$ (42,292,846)	\$ (53,641,610)	\$ (66,635,396)	\$ (81,473,718)	\$ (98,378,284)	\$ (117,595,338)	\$ (139,398,251)	\$ (164,090,364)
Net Increase Per Year to Balance by Period											
2021-2031	8.64%	\$ 28,271,510	\$ 25,527,410	\$ 21,479,046	\$ 15,965,106	\$ 8,806,144	\$ (197,354)	\$ (11,800,305)	\$ (12,872,260)	\$ (28,387,452)	\$ (46,791,845)
2032-2041	3.78%										
2042-2051	2.16%										

Note: All values in constant 2021 dollars.



Town of Oakville
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Cumulative Growth Related Net Operating	\$ 40,538,475	\$ 44,593,358	\$ 48,648,241	\$ 52,703,124	\$ 56,758,008	\$ 60,812,891	\$ 64,867,774	\$ 68,922,657	\$ 72,977,540	\$ 77,032,423
Capital Funding From Tax	\$ 84,947,080	\$ 86,564,421	\$ 88,181,762	\$ 89,799,103	\$ 91,416,444	\$ 93,033,785	\$ 94,651,126	\$ 96,268,467	\$ 97,885,808	\$ 99,503,149
Cumulative Asset Management Provision for Growth Related Assets	\$ 21,314,099	\$ 23,604,418	\$ 25,894,737	\$ 28,185,056	\$ 30,475,375	\$ 32,765,694	\$ 35,056,013	\$ 37,346,332	\$ 39,636,651	\$ 41,926,970
Less: Capital Reserve Balances	\$ 130,400,000									
Less: Gas Tax Contributions	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)
Total Capital + Operating Required	\$ 140,384,964	\$ 148,347,507	\$ 156,310,050	\$ 164,272,593	\$ 172,235,137	\$ 180,197,680	\$ 188,160,223	\$ 196,122,766	\$ 204,085,309	\$ 212,047,852
Current Tax Levy	\$ (302,281,741)	\$ (311,830,919)	\$ (321,681,760)	\$ (331,843,792)	\$ (342,326,845)	\$ (353,141,062)	\$ (364,296,904)	\$ (375,805,162)	\$ (387,676,969)	\$ (399,923,811)
Cumulative Tax Levy Increase from Current	\$ (9,256,755)	\$ (9,549,179)	\$ (9,850,840)	\$ (10,162,032)	\$ (10,483,054)	\$ (10,814,217)	\$ (11,155,841)	\$ (11,508,258)	\$ (11,871,808)	\$ (12,246,842)
Tax Revenue from Growth	\$ (84,634,542)	\$ (95,178,668)	\$ (106,304,518)	\$ (118,038,323)	\$ (130,407,390)	\$ (143,440,147)	\$ (157,166,183)	\$ (171,616,292)	\$ (186,822,525)	\$ (202,818,234)
Net Cumulative Tax Revenue	\$ (93,891,297)	\$ (104,727,847)	\$ (116,155,358)	\$ (128,200,354)	\$ (140,890,444)	\$ (154,254,364)	\$ (168,322,024)	\$ (183,124,550)	\$ (198,694,333)	\$ (215,065,076)
Net Increase Per Year to Balance	3.16%									
Net Increase Per Year to Balance	\$ 46,493,667	\$ 43,619,660	\$ 40,154,692	\$ 36,072,239	\$ 31,344,693	\$ 25,943,315	\$ 19,838,198	\$ 12,998,215	\$ 5,390,976	\$ (3,017,224)
Analysis By Period										
Current Tax Levy	\$ (510,242,383)	\$ (529,552,438)	\$ (549,593,280)	\$ (570,392,564)	\$ (591,978,994)	\$ (614,382,360)	\$ (637,633,579)	\$ (661,764,737)	\$ (686,809,135)	\$ (712,801,335)
Cumulative Tax Levy Increase from Current	\$ (18,605,916)	\$ (19,310,055)	\$ (20,040,841)	\$ (20,799,284)	\$ (21,586,430)	\$ (22,403,366)	\$ (23,251,218)	\$ (24,131,158)	\$ (25,044,398)	\$ (25,992,200)
Tax Revenue from Growth	\$ (90,453,346)	\$ (102,339,147)	\$ (114,995,030)	\$ (128,462,260)	\$ (142,784,121)	\$ (158,006,013)	\$ (174,175,544)	\$ (191,342,642)	\$ (209,559,653)	\$ (228,881,457)
Net Cumulative Tax Revenue	\$ (109,059,263)	\$ (121,649,202)	\$ (135,035,871)	\$ (149,261,544)	\$ (164,370,552)	\$ (180,409,379)	\$ (197,426,763)	\$ (215,473,800)	\$ (234,604,051)	\$ (254,873,657)
Net Increase Per Year to Balance by Period										
2021-2031	8.64%									
2032-2041	3.78%									
2042-2051	2.16%									
Net Increase Per Year to Balance by Period	\$ 31,325,701	\$ 26,698,306	\$ 21,274,179	\$ 15,011,049	\$ 7,864,585	\$ (211,699)	\$ (9,266,540)	\$ (19,351,034)	\$ (30,518,742)	\$ (42,825,805)

Note: All values in constant 2021 dollars.



Town of Oakville
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Cumulative Growth Related Net Operating	\$ 79,871,434	\$ 82,710,445	\$ 85,549,456	\$ 88,388,468	\$ 91,227,479	\$ 94,066,490	\$ 96,905,502	\$ 99,744,513	\$ 102,583,524	\$ 105,422,535
Capital Funding From Tax	\$ 100,623,521	\$ 101,743,892	\$ 102,864,263	\$ 103,984,634	\$ 105,105,005	\$ 106,225,376	\$ 107,345,747	\$ 108,466,119	\$ 109,586,490	\$ 110,706,861
Cumulative Asset Management Provision for Growth Related Assets	\$ 44,217,289	\$ 45,832,511	\$ 47,447,733	\$ 49,062,955	\$ 50,678,177	\$ 52,293,399	\$ 53,908,621	\$ 55,523,843	\$ 57,139,065	\$ 58,754,287
Less: Capital Reserve Balances	\$ 130,400,000									
Less: Gas Tax Contributions	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)	\$ (6,414,690)
Total Capital + Operating Required	\$ 218,297,554	\$ 223,872,158	\$ 229,446,762	\$ 235,021,367	\$ 240,595,971	\$ 246,170,576	\$ 251,745,180	\$ 257,319,784	\$ 262,894,389	\$ 268,468,993
Current Tax Levy	\$ (412,557,535)	\$ (425,590,362)	\$ (439,034,900)	\$ (452,904,156)	\$ (467,211,546)	\$ (481,970,911)	\$ (497,196,530)	\$ (512,903,130)	\$ (529,105,908)	\$ (545,820,536)
Cumulative Tax Levy Increase from Current	\$ (12,633,724)	\$ (13,032,827)	\$ (13,444,538)	\$ (13,869,256)	\$ (14,307,390)	\$ (14,759,365)	\$ (15,225,618)	\$ (15,706,601)	\$ (16,202,777)	\$ (16,714,628)
Tax Revenue from Growth	\$ (219,638,122)	\$ (233,728,235)	\$ (248,489,383)	\$ (263,949,901)	\$ (280,139,245)	\$ (297,088,034)	\$ (314,828,094)	\$ (333,392,504)	\$ (352,815,643)	\$ (373,133,240)
Net Cumulative Tax Revenue	\$ (232,271,846)	\$ (246,761,062)	\$ (261,933,922)	\$ (277,819,157)	\$ (294,446,635)	\$ (311,847,399)	\$ (330,053,713)	\$ (349,099,105)	\$ (369,018,420)	\$ (389,847,868)
Net Increase Per Year to Balance	3.16%									
Analysis By Period										
Current Tax Levy	\$ (728,172,640)	\$ (743,875,421)	\$ (759,916,828)	\$ (776,304,162)	\$ (793,044,882)	\$ (810,146,611)	\$ (827,617,131)	\$ (845,464,398)	\$ (863,696,534)	\$ (882,321,840)
Cumulative Tax Levy Increase from Current	\$ (15,371,305)	\$ (15,702,782)	\$ (16,041,406)	\$ (16,387,334)	\$ (16,740,721)	\$ (17,101,728)	\$ (17,470,521)	\$ (17,847,266)	\$ (18,232,136)	\$ (18,625,306)
Tax Revenue from Growth	\$ (178,911,454)	\$ (188,538,564)	\$ (198,497,684)	\$ (208,798,658)	\$ (219,451,596)	\$ (230,466,890)	\$ (241,855,213)	\$ (253,627,532)	\$ (265,795,111)	\$ (278,369,524)
Net Cumulative Tax Revenue	\$ (194,282,759)	\$ (204,241,346)	\$ (214,539,091)	\$ (225,185,991)	\$ (236,192,317)	\$ (247,568,619)	\$ (259,325,734)	\$ (271,474,798)	\$ (284,027,248)	\$ (296,994,830)
Net Increase Per Year to Balance by Period										
2021-2031	8.64%									
2032-2041	3.78%									
2042-2051	2.16%									
	\$ 24,014,794	\$ 19,630,812	\$ 14,907,671	\$ 9,835,375	\$ 4,403,654	\$ (1,398,043)	\$ (7,580,554)	\$ (14,155,014)	\$ (21,132,859)	\$ (28,525,837)

Note: All values in constant 2021 dollars.



Town of Milton
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031		
Cumulative Growth Related Net Operating	\$ -	\$ 12,684,014	\$ 14,086,010	\$ 14,198,379	\$ 17,665,570	\$ 21,767,507	\$ 20,910,400	\$ 19,660,000	\$ 18,346,425	\$ 16,725,718	\$ 18,951,477		
Capital Funding From Tax	\$ -	\$ 51,263,481	\$ 43,295,525	\$ 45,427,395	\$ 41,259,404	\$ 42,710,792	\$ 40,749,527	\$ 45,041,890	\$ 41,716,749	\$ 39,007,570	\$ 44,173,581		
Cumulative Asset Management Provision for Growth Related Assets	\$ -	\$ 1,736,976	\$ 3,473,952	\$ 5,751,764	\$ 6,815,536	\$ 9,137,509	\$ 11,579,425	\$ 11,762,362	\$ 12,247,608	\$ 12,611,877	\$ 12,611,877		
Less: Capital Reserve Balances	\$ -	\$ (5,178,881)	\$ (4,373,920)	\$ (4,589,292)	\$ (4,168,221)	\$ (4,314,848)	\$ (4,116,711)	\$ (4,550,346)	\$ (4,214,425)	\$ (3,940,730)	\$ (4,462,626)		
Less: Gas Tax Contributions	\$ -	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)		
Total Capital + Operating Required	\$ -	\$ 56,861,006	\$ 52,836,983	\$ 57,143,662	\$ 57,927,705	\$ 65,656,377	\$ 65,478,057	\$ 68,269,322	\$ 64,451,773	\$ 60,759,850	\$ 67,629,726		
Current Tax Levy	\$ (73,559,130)	\$ (76,263,835)	\$ (79,067,990)	\$ (81,975,251)	\$ (84,989,409)	\$ (88,114,396)	\$ (91,354,285)	\$ (94,713,303)	\$ (98,195,828)	\$ (101,806,403)	\$ (105,549,736)		
Cumulative Tax Levy Increase from Current	\$ -	\$ (2,704,705)	\$ (2,804,155)	\$ (2,907,261)	\$ (3,014,158)	\$ (3,124,986)	\$ (3,239,889)	\$ (3,359,017)	\$ (3,482,526)	\$ (3,610,575)	\$ (3,743,333)		
Tax Revenue from Growth	\$ -	\$ (1,838,890)	\$ (5,340,871)	\$ (9,097,896)	\$ (13,123,984)	\$ (17,433,845)	\$ (22,042,901)	\$ (26,967,330)	\$ (32,224,091)	\$ (37,830,967)	\$ (43,806,596)		
Net Cumulative Tax Revenue	\$ -	\$ (4,543,595)	\$ (8,145,026)	\$ (12,005,157)	\$ (16,138,143)	\$ (20,558,831)	\$ (25,282,791)	\$ (30,326,348)	\$ (35,706,617)	\$ (41,441,542)	\$ (47,549,929)		
Net Increase Per Year to Balance	\$ -	\$ 52,317,411	\$ 44,691,957	\$ 45,138,505	\$ 41,789,562	\$ 45,097,546	\$ 40,195,266	\$ 37,942,974	\$ 28,745,156	\$ 19,318,308	\$ 20,079,797		
Analysis By Period													
Current Tax Levy	\$ (73,559,130)	\$ (83,687,661)	\$ (95,210,813)	\$ (108,320,616)	\$ (123,235,538)	\$ (140,204,132)	\$ (159,509,171)	\$ (181,472,366)	\$ (206,459,727)	\$ (234,887,656)	\$ (267,229,894)		
Cumulative Tax Levy Increase from Current	\$ -	\$ (10,128,531)	\$ (11,523,152)	\$ (13,109,803)	\$ (14,914,922)	\$ (16,968,593)	\$ (19,305,039)	\$ (21,963,196)	\$ (24,987,360)	\$ (28,427,929)	\$ (32,342,238)		
Tax Revenue from Growth	\$ -	\$ (2,017,895)	\$ (6,431,284)	\$ (12,021,795)	\$ (19,029,916)	\$ (27,740,042)	\$ (38,488,013)	\$ (51,669,883)	\$ (67,752,136)	\$ (87,283,578)	\$ (110,909,155)		
Net Cumulative Tax Revenue	\$ -	\$ (12,146,426)	\$ (17,954,436)	\$ (25,131,597)	\$ (33,944,838)	\$ (44,708,636)	\$ (57,793,052)	\$ (73,633,078)	\$ (92,739,496)	\$ (115,711,507)	\$ (143,251,393)		
Net Increase Per Year to Balance by Period													
2021-2031		13.77%	\$ -	\$ 44,714,580	\$ 34,882,547	\$ 32,012,064	\$ 23,982,867	\$ 20,947,741	\$ 7,685,005	\$ (5,363,757)	\$ (28,287,723)	\$ (54,951,657)	\$ (75,621,667)
2032-2041		4.03%											
2042-2051		2.50%											

Note: All values in constant 2021 dollars.



Town of Milton
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacs	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Cumulative Growth Related Net Operating	\$ 21,332,372	\$ 23,713,266	\$ 26,094,161	\$ 28,475,055	\$ 30,855,950	\$ 33,236,844	\$ 35,617,738	\$ 37,998,633	\$ 40,379,527	\$ 42,760,422
Capital Funding From Tax	\$ 46,363,896	\$ 48,554,211	\$ 50,744,526	\$ 52,934,840	\$ 55,125,155	\$ 57,315,470	\$ 59,505,785	\$ 61,696,099	\$ 63,886,414	\$ 66,076,729
Cumulative Asset Management Provision for Growth Related Assets	\$ 14,070,744	\$ 15,617,371	\$ 17,163,998	\$ 18,710,625	\$ 20,257,252	\$ 21,803,879	\$ 23,350,506	\$ 24,897,133	\$ 26,443,760	\$ 27,990,387
Less: Capital Reserve Balances	\$ 43,910,000									
Less: Gas Tax Contributions	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)
Total Capital + Operating Required	\$ 78,122,428	\$ 84,240,264	\$ 90,358,100	\$ 96,475,937	\$ 102,593,773	\$ 108,711,609	\$ 114,829,445	\$ 120,947,281	\$ 127,065,118	\$ 133,182,954
Current Tax Levy	\$ (109,430,708)	\$ (113,454,379)	\$ (117,625,998)	\$ (121,951,003)	\$ (126,435,035)	\$ (131,083,941)	\$ (135,903,784)	\$ (140,900,847)	\$ (146,081,648)	\$ (151,452,943)
Cumulative Tax Levy Increase from Current	\$ (3,880,972)	\$ (4,023,672)	\$ (4,171,619)	\$ (4,325,005)	\$ (4,484,032)	\$ (4,648,906)	\$ (4,819,842)	\$ (4,997,064)	\$ (5,180,801)	\$ (5,371,295)
Tax Revenue from Growth	\$ 3.68%	\$ (57,187,651)	\$ (64,652,984)	\$ (72,589,989)	\$ (81,023,259)	\$ (89,978,557)	\$ (99,482,871)	\$ (109,564,468)	\$ (120,252,950)	\$ (131,579,317)
Net Cumulative Tax Revenue	\$ (54,051,488)	\$ (61,211,323)	\$ (68,824,603)	\$ (76,914,994)	\$ (85,507,291)	\$ (94,627,463)	\$ (104,302,714)	\$ (114,561,532)	\$ (125,433,752)	\$ (136,950,612)
Net Increase Per Year to Balance	\$ 24,070,940	\$ 23,028,942	\$ 21,533,498	\$ 19,560,942	\$ 17,086,482	\$ 14,084,146	\$ 10,526,732	\$ 6,385,750	\$ 1,631,366	\$ (3,767,658)
Analysis By Period										
Current Tax Levy	\$ (278,005,456)	\$ (289,215,523)	\$ (300,877,616)	\$ (313,009,962)	\$ (325,631,522)	\$ (338,762,024)	\$ (352,421,990)	\$ (366,632,769)	\$ (381,416,573)	\$ (396,796,506)
Cumulative Tax Levy Increase from Current	\$ (10,775,562)	\$ (11,210,067)	\$ (11,662,093)	\$ (12,132,346)	\$ (12,621,561)	\$ (13,130,502)	\$ (13,659,966)	\$ (14,210,779)	\$ (14,783,803)	\$ (15,379,933)
Tax Revenue from Growth	\$ (52,095,118)	\$ (59,584,999)	\$ (67,594,207)	\$ (76,152,446)	\$ (85,290,971)	\$ (95,042,663)	\$ (105,442,115)	\$ (116,525,709)	\$ (128,331,711)	\$ (140,900,357)
Net Cumulative Tax Revenue	\$ (62,870,680)	\$ (70,795,066)	\$ (79,256,300)	\$ (88,284,792)	\$ (97,912,531)	\$ (108,173,165)	\$ (119,102,081)	\$ (130,736,488)	\$ (143,115,514)	\$ (156,280,291)
Net Increase Per Year to Balance by Period										
2021-2031	13.77%									
2032-2041	4.03%	\$ 15,251,748	\$ 13,445,198	\$ 11,101,800	\$ 8,191,145	\$ 4,681,242	\$ 538,444	\$ (4,272,636)	\$ (9,789,207)	\$ (16,050,396)
2042-2051	2.50%									\$ (23,097,337)

Note: All values in constant 2021 dollars.



Town of Milton
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Cumulative Growth Related Net Operating	\$ 45,441,797	\$ 48,123,173	\$ 50,804,548	\$ 53,485,924	\$ 56,167,300	\$ 58,848,675	\$ 61,530,051	\$ 64,211,426	\$ 66,892,802	\$ 69,574,177
Capital Funding From Tax	\$ 68,551,333	\$ 71,025,937	\$ 73,500,541	\$ 75,975,145	\$ 78,449,749	\$ 80,924,353	\$ 83,398,957	\$ 85,873,561	\$ 88,348,165	\$ 90,822,769
Cumulative Asset Management Provision for Growth Related Assets	\$ 29,537,014	\$ 31,272,882	\$ 33,008,750	\$ 34,744,618	\$ 36,480,486	\$ 38,216,354	\$ 39,952,222	\$ 41,688,090	\$ 43,423,958	\$ 45,159,826
Less: Capital Reserve Balances	\$ 43,910,000									
Less: Gas Tax Contributions	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)	\$ (3,644,584)
Total Capital + Operating Required	\$ 139,885,560	\$ 146,777,408	\$ 153,669,255	\$ 160,561,103	\$ 167,452,951	\$ 174,344,798	\$ 181,236,646	\$ 188,128,493	\$ 195,020,341	\$ 201,912,188
Current Tax Levy	\$ (157,021,736)	\$ (162,795,288)	\$ (168,781,129)	\$ (174,987,064)	\$ (181,421,186)	\$ (188,091,884)	\$ (195,007,859)	\$ (202,178,128)	\$ (209,612,041)	\$ (217,319,293)
Cumulative Tax Levy Increase from Current	\$ (5,568,793)	\$ (5,773,552)	\$ (5,985,841)	\$ (6,205,935)	\$ (6,434,122)	\$ (6,670,699)	\$ (6,915,975)	\$ (7,170,269)	\$ (7,433,913)	\$ (7,707,252)
Tax Revenue from Growth	\$ 143,576,027	\$ 157,157,956	\$ 171,544,566	\$ 186,776,670	\$ 202,896,993	\$ 219,950,260	\$ 237,983,285	\$ 257,045,061	\$ 277,186,861	\$ 298,462,336
Net Cumulative Tax Revenue	\$ (149,144,819)	\$ (162,931,508)	\$ (177,530,407)	\$ (192,982,605)	\$ (209,331,115)	\$ (226,620,959)	\$ (244,899,260)	\$ (264,215,330)	\$ (284,620,774)	\$ (306,169,588)
Net Increase Per Year to Balance	\$ (9,259,259)	\$ (16,154,100)	\$ (23,861,151)	\$ (32,421,502)	\$ (41,878,164)	\$ (52,276,161)	\$ (63,662,614)	\$ (76,086,836)	\$ (89,600,433)	\$ (104,257,400)
Analysis By Period										
Current Tax Levy	\$ (406,717,953)	\$ (416,887,475)	\$ (427,311,274)	\$ (437,995,708)	\$ (448,947,294)	\$ (460,172,713)	\$ (471,678,810)	\$ (483,472,604)	\$ (495,561,289)	\$ (507,952,238)
Cumulative Tax Levy Increase from Current	\$ (9,921,447)	\$ (10,169,522)	\$ (10,423,799)	\$ (10,684,434)	\$ (10,951,586)	\$ (11,225,418)	\$ (11,506,097)	\$ (11,793,794)	\$ (12,088,685)	\$ (12,390,949)
Tax Revenue from Growth	\$ (112,978,114)	\$ (122,262,201)	\$ (131,939,930)	\$ (142,025,184)	\$ (152,532,290)	\$ (163,476,039)	\$ (174,871,699)	\$ (186,735,025)	\$ (199,082,281)	\$ (211,930,249)
Net Cumulative Tax Revenue	\$ (122,899,561)	\$ (132,431,722)	\$ (142,363,729)	\$ (152,709,618)	\$ (163,483,876)	\$ (174,701,458)	\$ (186,377,796)	\$ (198,528,819)	\$ (211,170,966)	\$ (224,321,198)
Net Increase Per Year to Balance by Period										
2021-2031		13.77%								
2032-2041		4.03%								
2042-2051	\$ 16,985,999	\$ 14,345,685	\$ 11,305,526	\$ 7,851,485	\$ 3,969,074	\$ (356,660)	\$ (5,141,150)	\$ (10,400,326)	\$ (16,150,625)	\$ (22,409,010)

Note: All values in constant 2021 dollars.



Halton Hills
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cumulative Growth Related Net Operating Capital Funding From Tax	\$ -	\$ 668,737	\$ 868,794	\$ 999,031	\$ 1,189,998	\$ 4,423,535	\$ 4,637,897	\$ 4,916,004	\$ 4,991,141	\$ 14,510,652	\$ 15,366,128
Cumulative Asset Management Provision for Growth Related Assets	\$ 180,597	\$ 527,997	\$ 798,340	\$ 903,311	\$ 1,058,082	\$ 1,508,311	\$ 1,935,845	\$ 2,207,902	\$ 2,284,731	\$ 5,634,120	\$ 5,634,120
Less: Capital Reserve Balances	\$ 24,736,777	\$ (1,518,284)	\$ (1,257,513)	\$ (1,699,795)	\$ (1,575,806)	\$ (1,217,735)	\$ (1,463,415)	\$ (538,655)	\$ (591,793)	\$ (12,523,376)	\$ (2,350,405)
Less: Gas Tax Contributions	\$ (1,939,730)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)
Total Capital + Operating Required	\$ 18,861,020	\$ 15,897,411	\$ 22,109,909	\$ 20,776,536	\$ 19,459,516	\$ 23,352,526	\$ 11,906,126	\$ 12,951,583	\$ 179,338,040	\$ 49,862,296	\$ 49,862,296
Current Tax Levy	\$ (56,039,500)	\$ (57,967,999)	\$ (59,962,865)	\$ (62,026,379)	\$ (64,160,906)	\$ (66,368,890)	\$ (68,652,856)	\$ (71,015,422)	\$ (73,459,291)	\$ (75,987,261)	\$ (78,602,227)
Cumulative Tax Levy Increase from Current	\$ (1,928,499)	\$ (1,994,865)	\$ (2,063,515)	\$ (2,134,527)	\$ (2,207,983)	\$ (2,283,967)	\$ (2,362,565)	\$ (2,443,869)	\$ (2,527,970)	\$ (2,614,966)	\$ (2,614,966)
Tax Revenue from Growth	\$ -	\$ (500,799)	\$ (2,428,020)	\$ (4,487,292)	\$ (6,685,420)	\$ (9,029,524)	\$ (11,527,047)	\$ (14,185,772)	\$ (17,013,836)	\$ (20,019,746)	\$ (23,212,393)
Net Cumulative Tax Revenue	\$ -	\$ (2,429,298)	\$ (4,422,885)	\$ (6,550,807)	\$ (8,819,947)	\$ (11,237,507)	\$ (13,811,014)	\$ (16,548,337)	\$ (19,457,705)	\$ (22,547,717)	\$ (25,827,359)
Net Increase Per Year to Balance	3.44%	\$ 16,431,722	\$ 11,474,526	\$ 15,559,103	\$ 11,956,589	\$ 8,222,009	\$ 9,541,512	\$ (4,642,211)	\$ (6,506,122)	\$ 156,790,323	\$ 24,034,937
Analysis By Period											
Current Tax Levy	\$ (56,039,500)	\$ (63,780,530)	\$ (72,590,870)	\$ (82,618,228)	\$ (94,030,718)	\$ (107,019,674)	\$ (121,802,864)	\$ (138,628,133)	\$ (157,777,565)	\$ (179,572,209)	\$ (204,377,461)
Cumulative Tax Levy Increase from Current	\$ (7,741,030)	\$ (8,810,340)	\$ (10,027,358)	\$ (11,412,490)	\$ (12,988,957)	\$ (14,783,190)	\$ (16,825,269)	\$ (19,149,432)	\$ (21,794,644)	\$ (24,805,252)	\$ (24,805,252)
Tax Revenue from Growth	\$ -	\$ (551,015)	\$ (2,939,354)	\$ (5,977,007)	\$ (9,797,787)	\$ (14,560,086)	\$ (20,451,113)	\$ (27,691,831)	\$ (36,542,711)	\$ (47,310,431)	\$ (60,355,669)
Net Cumulative Tax Revenue	\$ -	\$ (8,292,045)	\$ (11,749,693)	\$ (16,004,365)	\$ (21,210,276)	\$ (27,549,043)	\$ (35,234,302)	\$ (44,517,100)	\$ (55,692,143)	\$ (69,105,074)	\$ (85,160,922)
Net Increase Per Year to Balance by Period											
2021-2031	13.81%	\$ 10,568,975	\$ 4,147,717	\$ 6,105,545	\$ (433,740)	\$ (8,089,527)	\$ (11,881,776)	\$ (32,610,974)	\$ (42,740,560)	\$ 110,232,966	\$ (35,298,625)
2032-2041	4.28%										
2042-2051	1.79%										

Note: All values in constant 2021 dollars.



Halton Hills
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Cumulative Growth Related Net Operating	\$ 16,329,243	\$ 17,292,358	\$ 18,255,473	\$ 19,218,588	\$ 20,181,703	\$ 21,144,818	\$ 22,107,933	\$ 23,071,048	\$ 24,034,163	\$ 24,997,278
Capital Funding From Tax	\$ 35,554,207	\$ 35,756,596	\$ 35,958,985	\$ 36,161,375	\$ 36,363,764	\$ 36,566,153	\$ 36,768,542	\$ 36,970,932	\$ 37,173,321	\$ 37,375,710
Cumulative Asset Management Provision for Growth Related Assets	\$ 5,914,460	\$ 6,230,762	\$ 6,547,064	\$ 6,863,366	\$ 7,179,668	\$ 7,495,970	\$ 7,812,272	\$ 8,128,574	\$ 8,444,876	\$ 8,761,178
<i>Less: Capital Reserve Balances</i>	\$ 24,736,777									
<i>Less: Gas Tax Contributions</i>	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)
Total Capital + Operating Required	\$ 55,773,843	\$ 57,255,649	\$ 58,737,455	\$ 60,219,262	\$ 61,701,068	\$ 63,182,874	\$ 64,664,681	\$ 66,146,487	\$ 67,628,293	\$ 69,110,100
Current Tax Levy	\$ (81,307,182)	\$ (84,105,224)	\$ (86,999,555)	\$ (89,993,489)	\$ (93,090,454)	\$ (96,293,996)	\$ (99,607,782)	\$ (103,035,606)	\$ (106,581,392)	\$ (110,249,201)
Cumulative Tax Levy Increase from Current	\$ (2,704,955)	\$ (2,798,041)	\$ (2,894,331)	\$ (2,993,934)	\$ (3,096,965)	\$ (3,203,542)	\$ (3,313,786)	\$ (3,427,824)	\$ (3,545,786)	\$ (3,667,808)
Tax Revenue from Growth	\$ (26,601,070)	\$ (30,160,945)	\$ (33,934,329)	\$ (37,931,704)	\$ (42,164,016)	\$ (46,642,702)	\$ (51,379,706)	\$ (56,387,504)	\$ (61,679,123)	\$ (67,268,168)
Net Cumulative Tax Revenue	\$ (29,306,026)	\$ (32,958,986)	\$ (36,828,660)	\$ (40,925,638)	\$ (45,260,981)	\$ (49,846,244)	\$ (54,693,492)	\$ (59,815,328)	\$ (65,224,910)	\$ (70,935,976)
Net Increase Per Year to Balance	3.44%									
Analysis By Period										
Current Tax Levy	\$ (213,120,713)	\$ (222,238,001)	\$ (231,745,326)	\$ (241,659,373)	\$ (251,997,543)	\$ (262,777,978)	\$ (274,019,600)	\$ (285,742,138)	\$ (297,966,165)	\$ (310,713,135)
Cumulative Tax Levy Increase from Current	\$ (8,743,252)	\$ (9,117,288)	\$ (9,507,325)	\$ (9,914,047)	\$ (10,338,170)	\$ (10,780,436)	\$ (11,241,622)	\$ (11,722,538)	\$ (12,224,027)	\$ (12,746,970)
Tax Revenue from Growth	\$ (29,065,897)	\$ (33,222,182)	\$ (37,680,885)	\$ (42,460,272)	\$ (47,579,623)	\$ (53,059,277)	\$ (58,920,693)	\$ (65,186,505)	\$ (71,880,588)	\$ (79,028,116)
Net Cumulative Tax Revenue	\$ (37,809,149)	\$ (42,339,470)	\$ (47,188,209)	\$ (52,374,320)	\$ (57,917,792)	\$ (63,839,712)	\$ (70,162,315)	\$ (76,909,043)	\$ (84,104,615)	\$ (91,775,086)
Net Increase Per Year to Balance by Period										
2021-2031	13.81%									
2032-2041	4.28%									
2042-2051	1.79%									

Note: All values in constant 2021 dollars.



Halton Hills
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Cumulative Growth Related Net Operating	\$ 26,540,656	\$ 28,084,035	\$ 29,627,413	\$ 31,170,791	\$ 32,714,169	\$ 34,257,547	\$ 35,800,925	\$ 37,344,303	\$ 38,887,681	\$ 40,431,060
Capital Funding From Tax	\$ 37,701,509	\$ 38,027,309	\$ 38,353,108	\$ 38,678,907	\$ 39,004,706	\$ 39,330,505	\$ 39,656,305	\$ 39,982,104	\$ 40,307,903	\$ 40,633,702
Cumulative Asset Management Provision for Growth Related Assets	\$ 9,077,480	\$ 9,566,620	\$ 10,055,760	\$ 10,544,900	\$ 11,034,040	\$ 11,523,180	\$ 12,012,320	\$ 12,501,460	\$ 12,990,600	\$ 13,479,740
<i>Less: Capital Reserve Balances</i>	\$ 24,736,777									
<i>Less: Gas Tax Contributions</i>	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)	\$ (2,024,067)
Total Capital + Operating Required	\$ 71,295,579	\$ 73,653,896	\$ 76,012,214	\$ 78,370,531	\$ 80,728,848	\$ 83,087,166	\$ 85,445,483	\$ 87,803,800	\$ 90,162,118	\$ 92,520,435
Current Tax Levy	\$ (114,043,230)	\$ (117,967,824)	\$ (122,027,476)	\$ (126,226,834)	\$ (130,570,705)	\$ (135,064,062)	\$ (139,712,051)	\$ (144,519,992)	\$ (149,493,389)	\$ (154,637,937)
Cumulative Tax Levy Increase from Current	\$ (3,794,029)	\$ (3,924,594)	\$ (4,059,652)	\$ (4,199,358)	\$ (4,343,871)	\$ (4,493,358)	\$ (4,647,989)	\$ (4,807,941)	\$ (4,973,397)	\$ (5,144,548)
Tax Revenue from Growth	\$ (73,168,842)	\$ (81,239,838)	\$ (89,779,681)	\$ (98,811,081)	\$ (108,357,757)	\$ (118,444,477)	\$ (129,097,105)	\$ (140,342,646)	\$ (152,209,291)	\$ (164,726,472)
Net Cumulative Tax Revenue	\$ (76,962,871)	\$ (85,164,432)	\$ (93,839,333)	\$ (103,010,439)	\$ (112,701,628)	\$ (122,937,834)	\$ (133,745,094)	\$ (145,150,587)	\$ (157,182,689)	\$ (169,871,020)
Net Increase Per Year to Balance	3.44%									
Analysis By Period										
Current Tax Levy	\$ (316,272,946)	\$ (321,932,242)	\$ (327,692,805)	\$ (333,556,445)	\$ (339,525,007)	\$ (345,600,370)	\$ (351,784,442)	\$ (358,079,171)	\$ (364,486,537)	\$ (371,008,553)
Cumulative Tax Levy Increase from Current	\$ (5,559,811)	\$ (5,659,297)	\$ (5,760,562)	\$ (5,863,640)	\$ (5,968,562)	\$ (6,075,362)	\$ (6,184,073)	\$ (6,294,729)	\$ (6,407,365)	\$ (6,522,017)
Tax Revenue from Growth	\$ (52,179,747)	\$ (57,010,285)	\$ (61,996,988)	\$ (67,143,899)	\$ (72,455,154)	\$ (77,934,986)	\$ (83,587,728)	\$ (89,417,814)	\$ (95,429,780)	\$ (101,628,269)
Net Cumulative Tax Revenue	\$ (57,739,558)	\$ (62,669,582)	\$ (67,757,551)	\$ (73,007,539)	\$ (78,423,716)	\$ (84,010,348)	\$ (89,771,801)	\$ (95,712,543)	\$ (101,837,145)	\$ (108,150,285)
Net Increase Per Year to Balance by Period										
2021-2031	13.81%									
2032-2041	4.28%									
2042-2051	1.79%									
	\$ 13,556,021	\$ 10,984,315	\$ 8,254,663	\$ 5,362,992	\$ 2,305,132	\$ (923,183)	\$ (4,326,318)	\$ (7,908,743)	\$ (11,675,028)	\$ (15,629,851)

Note: All values in constant 2021 dollars.



Halton Region
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cumulative Growth Related Net Operating Capital Funding From Tax	\$ -	\$ 13,168,340	\$ 26,340,522	\$ 39,516,436	\$ 52,695,973	\$ 65,879,026	\$ 79,065,494	\$ 92,255,277	\$ 105,448,279	\$ 118,644,405	\$ 129,307,646
Cumulative Asset Management Provision for Growth Related Assets	\$ 3,940,769	\$ 7,881,538	\$ 11,822,307	\$ 15,763,076	\$ 19,703,845	\$ 23,644,614	\$ 27,585,383	\$ 31,526,152	\$ 35,466,921	\$ 39,407,690	\$ 43,093,871
Less: Capital Reserve Balances	\$ 409,518,000										
Less: Gas Tax Contributions	\$ (7,893,700)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)
Total Capital + Operating Required	\$ 48,250,617	\$ 64,607,320	\$ 81,724,003	\$ 98,844,309	\$ 115,968,131	\$ 133,095,368	\$ 150,225,920	\$ 167,359,691	\$ 184,496,586	\$ 201,382,547	
Current Tax Levy	\$ (454,000,000)	\$ (464,584,102)	\$ (475,414,952)	\$ (486,498,301)	\$ (497,840,036)	\$ (509,446,182)	\$ (521,322,901)	\$ (533,476,502)	\$ (545,913,440)	\$ (558,640,321)	\$ (571,663,903)
Cumulative Tax Levy Increase from Current	\$ (10,584,102)	\$ (10,830,850)	\$ (11,083,349)	\$ (11,341,735)	\$ (11,606,145)	\$ (11,876,719)	\$ (12,153,601)	\$ (12,436,938)	\$ (12,726,881)	\$ (13,023,582)	\$ (13,323,582)
Tax Revenue from Growth	\$ (8,304,193)	\$ (20,920,269)	\$ (34,120,069)	\$ (47,923,953)	\$ (62,352,913)	\$ (77,428,591)	\$ (93,173,299)	\$ (109,610,038)	\$ (126,762,517)	\$ (144,655,175)	\$ (163,388,757)
Net Cumulative Tax Revenue	\$ (18,888,295)	\$ (31,751,119)	\$ (45,203,418)	\$ (59,265,689)	\$ (73,959,058)	\$ (89,305,311)	\$ (105,326,901)	\$ (122,046,976)	\$ (139,489,398)	\$ (157,678,757)	\$ (176,702,714)
Net Increase Per Year to Balance	2.33%	\$ 29,362,321	\$ 32,856,202	\$ 36,520,585	\$ 39,578,620	\$ 42,009,073	\$ 43,790,057	\$ 44,899,019	\$ 45,312,714	\$ 45,007,188	\$ 43,703,789
Analysis By Period											
Current Tax Levy	\$ (454,000,000)	\$ (479,572,307)	\$ (506,585,016)	\$ (535,119,262)	\$ (565,260,746)	\$ (597,100,000)	\$ (630,732,653)	\$ (666,259,721)	\$ (703,787,910)	\$ (743,429,937)	\$ (785,304,868)
Cumulative Tax Levy Increase from Current	\$ (25,572,307)	\$ (27,012,710)	\$ (28,534,245)	\$ (30,141,484)	\$ (31,839,254)	\$ (33,632,653)	\$ (35,527,068)	\$ (37,528,189)	\$ (39,642,027)	\$ (41,874,930)	\$ (44,353,512)
Tax Revenue from Growth	\$ (8,572,099)	\$ (22,291,884)	\$ (37,530,051)	\$ (54,414,124)	\$ (73,081,173)	\$ (93,678,487)	\$ (116,364,294)	\$ (141,308,519)	\$ (168,693,606)	\$ (198,715,386)	\$ (230,702,714)
Net Cumulative Tax Revenue	\$ (34,144,406)	\$ (49,304,593)	\$ (66,064,297)	\$ (84,555,609)	\$ (104,920,427)	\$ (127,311,140)	\$ (151,891,362)	\$ (178,836,708)	\$ (208,335,633)	\$ (240,590,316)	\$ (271,053,030)
Net Increase Per Year to Balance by Period											
2021-2031	5.63%	\$ 14,106,211	\$ 15,302,727	\$ 15,659,706	\$ 14,288,700	\$ 11,047,704	\$ 5,784,228	\$ (1,665,442)	\$ (11,477,018)	\$ (23,839,047)	\$ (39,207,770)
2032-2041	3.11%										
2042-2051	1.64%										

Note: All values in constant 2021 dollars.



**Halton Region
Calculation of Growth Related Tax Impacts**

Calculation of Growth Related Tax Impacts	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Cumulative Growth Related Net Operating	\$ 141,205,613	\$ 153,106,439	\$ 165,010,042	\$ 176,916,341	\$ 188,825,256	\$ 200,736,712	\$ 212,650,635	\$ 224,566,953	\$ 236,485,596	\$ 248,463,330
Capital Funding From Tax	\$ 86,579,786	\$ 88,748,542	\$ 90,917,297	\$ 93,086,053	\$ 95,254,809	\$ 97,423,565	\$ 99,592,320	\$ 101,761,076	\$ 103,929,832	\$ 106,098,587
Cumulative Asset Management Provision for Growth Related Assets	\$ 39,742,700	\$ 40,102,206	\$ 40,461,712	\$ 40,821,218	\$ 41,180,724	\$ 41,540,230	\$ 41,899,736	\$ 42,259,242	\$ 42,618,748	\$ 42,978,254
Less: Capital Reserve Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Gas Tax Contributions	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)
Total Capital + Operating Required	\$ 258,878,151	\$ 273,307,239	\$ 287,739,104	\$ 302,173,664	\$ 316,610,841	\$ 331,050,559	\$ 345,492,744	\$ 359,937,323	\$ 374,384,228	\$ 388,890,224
Current Tax Levy	\$ (584,991,104)	\$ (598,629,002)	\$ (612,584,841)	\$ (626,866,032)	\$ (641,480,160)	\$ (656,434,987)	\$ (671,738,457)	\$ (687,398,696)	\$ (703,424,023)	\$ (719,822,947)
Cumulative Tax Levy Increase from Current	\$ (13,327,201)	\$ (13,637,898)	\$ (13,955,838)	\$ (14,281,191)	\$ (14,614,128)	\$ (14,954,828)	\$ (15,303,469)	\$ (15,660,239)	\$ (16,025,326)	\$ (16,398,925)
Tax Revenue from Growth	\$ (163,313,201)	\$ (182,832,187)	\$ (203,172,505)	\$ (224,361,843)	\$ (246,428,731)	\$ (269,402,570)	\$ (293,313,654)	\$ (318,193,197)	\$ (344,073,360)	\$ (370,987,274)
Net Cumulative Tax Revenue	\$ (176,640,402)	\$ (196,470,085)	\$ (217,128,344)	\$ (238,643,034)	\$ (261,042,859)	\$ (284,357,397)	\$ (308,617,124)	\$ (333,853,437)	\$ (360,098,686)	\$ (387,386,198)
Net Increase Per Year to Balance	2.33%									
Analysis By Period										
Current Tax Levy	\$ (809,698,661)	\$ (834,850,195)	\$ (860,783,007)	\$ (887,521,366)	\$ (915,090,294)	\$ (943,515,590)	\$ (972,823,857)	\$ (1,003,042,522)	\$ (1,034,199,864)	\$ (1,066,325,041)
Cumulative Tax Levy Increase from Current	\$ (24,393,794)	\$ (25,151,534)	\$ (25,932,812)	\$ (26,738,358)	\$ (27,568,928)	\$ (28,425,297)	\$ (29,308,267)	\$ (30,218,665)	\$ (31,157,342)	\$ (32,125,177)
Tax Revenue from Growth	\$ (177,445,231)	\$ (200,157,715)	\$ (224,110,011)	\$ (249,357,227)	\$ (275,956,699)	\$ (303,968,077)	\$ (333,453,410)	\$ (364,477,239)	\$ (397,106,696)	\$ (431,411,596)
Net Cumulative Tax Revenue	\$ (201,839,025)	\$ (225,309,249)	\$ (250,042,823)	\$ (276,095,586)	\$ (303,525,627)	\$ (332,393,374)	\$ (362,761,676)	\$ (394,695,904)	\$ (428,264,038)	\$ (463,536,773)
Net Increase Per Year to Balance by Period										
2021-2031	5.63%									
2032-2041	3.11%									
2042-2051	1.64%									
	\$ 57,039,126	\$ 47,997,989	\$ 37,696,281	\$ 26,078,078	\$ 13,085,214	\$ (1,342,815)	\$ (17,268,933)	\$ (34,758,581)	\$ (53,879,810)	\$ (74,646,549)

Note: All values in constant 2021 dollars.



Halton Region
Calculation of Growth Related Tax Impacts

Calculation of Growth Related Tax Impacts	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Cumulative Growth Related Net Operating	\$ 260,876,979	\$ 273,292,755	\$ 285,710,598	\$ 298,130,445	\$ 310,502,588	\$ 322,876,621	\$ 335,252,490	\$ 347,630,141	\$ 360,009,522	\$ 372,390,582
Capital Funding From Tax	\$ 108,346,320	\$ 110,594,053	\$ 112,841,785	\$ 115,089,518	\$ 117,337,251	\$ 119,584,983	\$ 121,832,716	\$ 124,080,449	\$ 126,328,181	\$ 128,575,914
Cumulative Asset Management Provision for Growth Related Assets	\$ 43,418,951	\$ 43,868,274	\$ 44,317,597	\$ 44,766,920	\$ 45,216,243	\$ 45,594,634	\$ 45,973,025	\$ 46,351,416	\$ 46,729,807	\$ 47,108,198
Less: Capital Reserve Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Gas Tax Contributions	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)	\$ (8,649,948)
Total Capital + Operating Required	\$ 403,992,302	\$ 419,105,134	\$ 434,220,032	\$ 449,336,936	\$ 464,406,134	\$ 479,406,291	\$ 494,408,283	\$ 509,412,058	\$ 524,417,562	\$ 539,424,747
Current Tax Levy	\$ (736,604,180)	\$ (753,776,634)	\$ (771,349,430)	\$ (789,331,899)	\$ (807,733,595)	\$ (826,564,289)	\$ (845,833,983)	\$ (865,552,911)	\$ (885,731,547)	\$ (906,380,607)
Cumulative Tax Levy Increase from Current	\$ (16,781,233)	\$ (17,172,454)	\$ (17,572,795)	\$ (17,982,470)	\$ (18,401,695)	\$ (18,830,694)	\$ (19,269,694)	\$ (19,718,928)	\$ (20,178,636)	\$ (20,649,060)
Tax Revenue from Growth	\$ (398,969,073)	\$ (427,376,630)	\$ (456,891,880)	\$ (487,551,030)	\$ (519,391,374)	\$ (552,451,325)	\$ (586,770,442)	\$ (622,389,467)	\$ (659,350,357)	\$ (697,696,320)
Net Cumulative Tax Revenue	\$ (415,750,306)	\$ (444,549,084)	\$ (474,464,675)	\$ (505,533,500)	\$ (537,793,070)	\$ (571,282,019)	\$ (606,040,136)	\$ (642,108,395)	\$ (679,528,993)	\$ (718,345,380)
Net Increase Per Year to Balance	2.33%									
Analysis By Period										
Current Tax Levy	\$ (1,083,764,788)	\$ (1,101,489,762)	\$ (1,119,504,629)	\$ (1,137,814,128)	\$ (1,156,423,079)	\$ (1,175,336,380)	\$ (1,194,559,008)	\$ (1,214,096,022)	\$ (1,233,952,563)	\$ (1,254,133,859)
Cumulative Tax Levy Increase from Current	\$ (17,439,747)	\$ (17,724,974)	\$ (18,014,866)	\$ (18,309,499)	\$ (18,608,951)	\$ (18,913,301)	\$ (19,222,628)	\$ (19,537,014)	\$ (19,856,542)	\$ (20,181,296)
Tax Revenue from Growth	\$ (345,712,358)	\$ (367,809,870)	\$ (390,537,719)	\$ (413,910,611)	\$ (437,943,568)	\$ (462,651,927)	\$ (488,051,353)	\$ (514,157,842)	\$ (540,987,726)	\$ (568,557,686)
Net Cumulative Tax Revenue	\$ (363,152,105)	\$ (385,534,844)	\$ (408,552,585)	\$ (432,220,111)	\$ (456,552,519)	\$ (481,565,228)	\$ (507,273,981)	\$ (533,694,855)	\$ (560,844,268)	\$ (588,738,982)
Net Increase Per Year to Balance by Period										
2021-2031	5.63%									
2032-2041	3.11%									
2042-2051	1.64%									
	\$ 40,840,197	\$ 33,570,290	\$ 25,667,447	\$ 17,116,825	\$ 7,853,615	\$ (2,158,937)	\$ (12,865,698)	\$ (24,282,798)	\$ (36,426,706)	\$ (49,314,235)

Note: All values in constant 2021 dollars.



APPENDIX D
SUMMARY OF
FIA RESULTS

City of Burlington
Summary of Key FIA Results

Category	2021	2031	2041	2051
Cumulative by End of Year				
		2031	2041	2051
Cumulative Net Operating	\$	7,940,259	\$ 22,714,194	\$ 39,462,816
Cumulative Asset Management	\$	6,558,299	\$ 11,899,981	\$ 17,576,711
Total	\$	14,498,558	\$ 34,614,175	\$ 57,039,527
Tax Funded Capital in Period				
		2021-2031	2032-2041	2042-2051
Tax Funded Capital	\$	599,491,064	\$ 697,039,159	\$ 773,211,373
<i>Less: Capital Reserves</i>	\$	(63,887,091)	\$ -	\$ -
<i>Less: Gas Tax</i>	\$	(60,666,070)	\$ (60,666,070)	\$ (60,666,070)
Total	\$	474,937,903	\$ 636,373,089	\$ 712,545,303
Weighted Assessment per Capita				
	\$	264,042	\$ 263,223	\$ 262,366
<i>Weighted Assessment Res Share</i>		76%	76%	76%
<i>Weighted Assessment Non-Res Share</i>		24%	24%	24%
Tax Revenue per Capita	\$	935	\$ 1,265	\$ 1,727
			\$	2,345
Annual Growth Related Tax Impact				
		2021-2031	2032-2041	2042-2051
On 30-Year Approach		4.16%	4.16%	4.16%
On Periodic Approach		10.81%	4.43%	2.51%
DC Costs by Period				
		2021-2031	2032-2041	2042-2051
General Services	\$	106,484,509	\$ 78,495,948	\$ 90,713,477
Roads	\$	104,625,241	\$ 108,597,636	\$ 109,259,987
Total	\$	211,109,750	\$ 187,093,584	\$ 199,973,463
Total 2021-2051				\$ 598,176,797
Development Forecast Related				
	2021	2031	2041	2051
Total Population	195,000	216,437	238,344	263,659
Pop Increase		21,437	21,906	25,316
Pop Increase %		11.0%	10.1%	10.6%
Pop Increase % (2021-2051)				35.2%
Housing Mix Total				
	40,551	41,239	41,679	42,104
Low Density	13,790	15,166	16,612	18,082
Medium Density	19,784	28,528	37,492	46,533
High Density	74,125	84,932	95,783	106,719
Total				
Housing Mix %				
	55%	49%	44%	39%
Low Density	19%	18%	17%	17%
Medium Density	27%	34%	39%	44%
High Density	100%	100%	100%	100%
Total				

Note: All values are in constant 2021 dollars and are expressed as cumulative costs by period.



Town of Oakville
Summary of Key FIA Results

Category	2021	2031	2041	2051
Cumulative by End of Year				
		2031	2041	2051
Cumulative Net Operating	\$	36,483,592	\$ 77,032,423	\$ 105,422,535
Cumulative Asset Management	\$	19,438,641	\$ 41,926,970	\$ 58,754,287
Total	\$	55,922,233	\$ 118,959,393	\$ 164,176,822
Tax Funded Capital in Period				
		2021-2031	2032-2041	2042-2051
Tax Funded Capital	\$	699,296,193	\$ 922,251,145	\$ 1,056,651,907
<i>Less: Capital Reserves</i>	\$	<i>(130,400,000)</i>	\$ -	\$ -
<i>Less: Gas Tax</i>	\$	<i>(64,146,900)</i>	\$ (64,146,900)	\$ (64,146,900)
Total	\$	504,749,293	\$ 858,104,245	\$ 992,505,007
Weighted Assessment per Capita				
Weighted Assessment per Capita	\$	322,210	\$ 332,475	\$ 329,181
<i>Weighted Assessment Res Share</i>		<i>81%</i>	<i>79%</i>	<i>78%</i>
<i>Weighted Assessment Non-Res Share</i>		<i>19%</i>	<i>21%</i>	<i>22%</i>
Tax Revenue per Capita	\$	967	\$ 1,095	\$ 1,238
Annual Growth Related Tax Impact				
		2021-2031	2032-2041	2042-2051
On 30-Year Approach		3.16%	3.16%	3.16%
On Periodic Approach		8.64%	3.78%	2.16%
DC Costs by Period				
		2021-2031	2032-2041	2042-2051
General Services	\$	331,131,638	\$ 391,772,991	\$ 271,390,586
Roads	\$	414,861,791	\$ 409,838,555	\$ 293,937,080
Total	\$	745,993,430	\$ 801,611,546	\$ 565,327,666
Total 2021-2051				\$ 2,112,932,642
Development Forecast Related				
	2021	2031	2041	2051
Total Population	222,000	267,672	323,117	361,525
Pop Increase		45,672	55,445	38,408
Pop Increase %		20.6%	20.7%	11.9%
Pop Increase % (2021-2051)				62.8%
Housing Mix Total				
Low Density	46,003	51,534	54,884	56,371
Medium Density	13,804	15,777	22,410	24,619
High Density	14,864	24,885	36,606	48,716
Total	74,670	92,196	113,899	129,706
Housing Mix %				
Low Density	62%	56%	48%	43%
Medium Density	18%	17%	20%	19%
High Density	20%	27%	32%	38%
Total	100%	100%	100%	100%

Note: All values are in constant 2021 dollars and are expressed as cumulative costs by period.



**Town of Milton
Summary of FIA Results**

Category	2021	2031	2041	2051
Cumulative by End of Year		2031	2041	2051
Cumulative Net Operating		\$ 18,951,477	\$ 42,760,422	\$ 69,574,177
Cumulative Asset Management		\$ 12,611,877	\$ 27,990,387	\$ 45,159,826
Total		\$ 31,563,354	\$ 70,750,809	\$ 114,734,003
Tax Funded Capital in Period		2021-2031	2032-2041	2042-2051
Tax Funded Capital		\$ 434,645,914	\$ 562,203,126	\$ 796,870,510
<i>Less: Capital Reserves</i>		\$ (43,910,000)	\$ -	\$ -
<i>Less: Gas Tax</i>		\$ (36,445,840)	\$ (36,445,840)	\$ (36,445,840)
Total		\$ 354,290,074	\$ 525,757,286	\$ 760,424,670
Weighted Assessment per Capita	\$ 206,710	\$ 204,187	\$ 203,474	\$ 202,303
<i>Weighted Assessment Res Share</i>	77%	75%	74%	72%
<i>Weighted Assessment Non-Res Share</i>	23%	25%	26%	28%
Tax Revenue per Capita	\$ 533	\$ 524	\$ 561	\$ 626
Annual Growth Related Tax Impact		2021-2031	2032-2041	2042-2051
On 30-Year Approach		3.68%	3.68%	3.68%
On Periodic Approach		13.77%	4.03%	2.50%
DC Costs by Period		2021-2031	2032-2041	2042-2051
General Services		\$ 283,129,201	\$ 356,649,465	\$ 402,940,349
Roads		\$ 209,346,853	\$ 184,670,039	\$ 204,613,382
Total		\$ 492,476,055	\$ 541,319,504	\$ 607,553,731
Total 2021-2051				\$ 1,641,349,289
Development Forecast Related	2021	2031	2041	2051
Total Population	138,000	201,431	269,857	347,165
Pop Increase		63,431	68,426	77,308
Pop Increase %		46.0%	34.0%	28.6%
Pop Increase % (2021-2051)				151.6%
Housing Mix Total				
Low Density	26,292	31,447	40,184	47,584
Medium Density	9,662	20,033	25,334	32,987
High Density	4,442	10,340	18,286	27,682
Total	40,397	61,820	83,805	108,253
Housing Mix %				
Low Density	65%	51%	48%	44%
Medium Density	24%	32%	30%	30%
High Density	11%	17%	22%	26%
Total	100%	100%	100%	100%

Note: All values are in constant 2021 dollars and are expressed as cumulative costs by period.



Halton Hills
Summary of Key FIA Results

Category	2021	2031	2041	2051
Cumulative by End of Year				
		2031	2041	2051
Cumulative Net Operating	\$	15,366,128	\$ 24,997,278	\$ 40,431,060
Cumulative Asset Management	\$	5,634,120	\$ 8,761,178	\$ 13,479,740
Total	\$	21,000,248	\$ 33,758,456	\$ 53,910,800
Tax Funded Capital in Period				
		2021-2031	2032-2041	2042-2051
Tax Funded Capital	\$	349,796,920	\$ 364,649,585	\$ 391,676,059
<i>Less: Capital Reserves</i>	\$	(24,736,777)	\$ -	\$ -
<i>Less: Gas Tax</i>	\$	(20,156,333)	\$ (20,240,670)	\$ (20,240,670)
Total	\$	304,903,810	\$ 344,408,915	\$ 371,435,389
Weighted Assessment per Capita				
	\$	233,085	\$ 243,352	\$ 249,143
<i>Weighted Assessment Res Share</i>		81%	76%	73%
<i>Weighted Assessment Non-Res Share</i>		19%	24%	27%
Tax Revenue per Capita	\$	849	\$ 960	\$ 1,211
Annual Growth Related Tax Impact				
		2021-2031	2032-2041	2042-2051
On 30-Year Approach		3.44%	3.44%	3.44%
On Periodic Approach		13.81%	4.28%	1.79%
DC Costs by Period				
		2021-2031	2032-2041	2042-2051
General Services	\$	105,364,387	\$ 72,251,311	\$ 116,307,649
Roads	\$	101,641,700	\$ 38,454,287	\$ 54,891,414
Total	\$	207,006,087	\$ 110,705,598	\$ 171,199,062
Total 2021-2051				\$ 488,910,747
Development Forecast Related				
	2021	2031	2041	2051
Total Population	66,000	81,884	99,421	127,651
Pop Increase		15,884	17,537	28,230
Pop Increase %		24.1%	21.4%	28.4%
Pop Increase % (2021-2051)				93.4%
Housing Mix Total				
	17,111	19,326	21,286	24,428
Low Density	2,159	4,294	6,267	9,305
Medium Density	2,526	3,574	5,795	8,356
High Density	21,796	27,194	33,348	42,088
Total				
Housing Mix %				
	79%	71%	64%	58%
Low Density	10%	16%	19%	22%
Medium Density	12%	13%	17%	20%
High Density	100%	100%	100%	100%
Total				

Note: All values are in constant 2021 dollars and are expressed as cumulative costs by period.



Halton Region
Summary of Key FIA Results

Category	2021	2031	2041	2051
Cumulative by End of Year				
		2031	2041	2051
Cumulative Net Operating	\$	129,307,646	\$ 248,463,330	\$ 372,390,582
Cumulative Asset Management	\$	39,407,690	\$ 42,978,254	\$ 47,108,198
Total	\$	168,715,336	\$ 291,441,584	\$ 419,498,780
Tax Funded Capital in Period				
		2021-2031	2032-2041	2042-2051
Tax Funded Capital	\$	802,152,030	\$ 963,391,867	\$ 1,184,611,171
<i>Less: Capital Reserves</i>	\$	(409,518,000)	\$ -	\$ -
<i>Less: Gas Tax</i>	\$	(85,743,232)	\$ (86,499,480)	\$ (86,499,480)
Total	\$	306,890,798	\$ 876,892,387	\$ 1,098,111,691
Weighted Assessment per Capita				
	\$	269,699	\$ 270,484	\$ 267,670
<i>Weighted Assessment Res Share</i>		80%	78%	77%
<i>Weighted Assessment Non-Res Share</i>		20%	22%	23%
Tax Revenue per Capita	\$	731	\$ 745	\$ 773
			\$	824
Annual Growth Related Tax Impact				
		2021-2031	2032-2041	2042-2051
On 30-Year Approach		2.33%	2.33%	2.33%
On Periodic Approach		5.63%	3.11%	1.64%
DC Costs by Period				
		2021-2031	2032-2041	2042-2051
General Services	\$	74,225,738	\$ 82,901,149	\$ 85,920,061
Roads	\$	1,315,178,615	\$ 45,767,830	\$ 56,447,172
Total	\$	1,389,404,354	\$ 128,668,979	\$ 142,367,233
Total 2021-2051				\$ 1,660,440,565
Development Forecast Related				
	2021	2031	2041	2051
Total Population	621,000	767,424	930,738	1,100,000
Pop Increase		146,424	163,314	169,262
Pop Increase %		23.6%	21.3%	18.2%
Pop Increase % (2021-2051)				77.1%
Housing Mix Total				
	129,958	143,546	158,033	170,486
Low Density	39,415	55,269	70,623	84,993
Medium Density	41,616	67,327	98,179	131,286
High Density	210,988	266,142	326,835	386,766
Total				
Housing Mix %				
	62%	54%	48%	44%
Low Density	19%	21%	22%	22%
Medium Density	20%	25%	30%	34%
High Density	100%	100%	100%	100%
Total				

Note: All values are in constant 2021 dollars and are expressed as cumulative costs by period.





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MEMORANDUM

To: Steven Burke
From: Craig Binning and Christopher Balette, Hemson Consulting Ltd
Date: January 14, 2022
Re: Halton IGMS Preferred Growth Concept – FIA Opinion Letter on Changes to Development Forecast and Regional Engineering Needs

The purpose of this memorandum is to present an opinion on potential changes to the draft *Fiscal Impact Analysis* (FIA) report developed in November 2021 (dated November 19, 2021). Changes to the FIA are a result of a revised analysis of the Preferred Growth Concept (PGC) planning estimates, mainly allocations of population and employment to each area municipality, and the resulting impacts to the engineering analysis for transportation, transit, water and wastewater services.

A. INTRODUCTION

In November 2021 an FIA Analysis was developed based on the PGC planning estimates developed in September 2021. The FIA analysis also incorporated the findings of the IGMS transportation and water/wastewater assessment draft reports developed in November 2021. These reports outlined the technical assessment of the PGC as defined by the draft planning estimates. As the September 2021 draft planning estimates represented the best available information at the time, the November 2021 FIA analysis was developed on this basis.

Since the submission of the draft FIA analysis in November 2021, there has been a further update to the PGC. Revised planning estimates were developed in December 2021. These estimates are based on an updated technical analysis, which includes a completed draft Land Needs Assessment, and are consistent with the draft PGC presented to Regional Council for information in November 2021.

In order to meet the current IGMS timelines and reporting to Regional Council, it has been decided that the draft December 2021 PGC population/employment numbers be assessed on a subjective basis for the Regional engineering components without the rigorous modelling exercise that led to the November 2021 submissions. As the fiscal impact analysis is directly based on these engineering reports (on a Regional basis), this

memorandum develops a high level assessment of potential impacts to the FIA based on the engineering opinions.

The FIA opinion developed here is based on the latest December 2021 PGC planning estimates, the letter *Halton Region Integrated Growth Management Study Opinion Letter on Impacts to Transportation Servicing from the December 2021 BPE Release (Eliso Consulting dated January 3, 2021)* and the letter *Opinion Letter on Impacts to Water and Wastewater Servicing from the Draft December 2021 IGMS population/employment numbers (GM Blue Plan dated January 6, 2021)*. It is important to note that the engineering opinion letters do not provide updated infrastructure cost information for the Region and therefore this FIA opinion is based solely on changes to the development forecast allocations and a high-level discussion of potential tax impacts.

B. DEVELOPMENT FORECAST SUMMARY

Table 1 presents population, household and employment growth in the period 2021-2051 for the forecast used in the November 2021 FIA report vs the December 2021 PGC planning estimates. Although the development forecast is largely similar to the forecast used in the November 2021 report, some observations are noted:

- Total growth at the Regional level remains the same, in line with Growth Plan targets to 2051;
- Changes have occurred at the local municipal level, with both Burlington and Oakville having increased population allocations which are offset with corresponding decreases in Milton and Halton Hills. Consequently, household unit allocations have similarly changed;
- Employment allocations are largely similar to population, with a similar re-allocation from Milton and Halton Hills, to Burlington and Oakville;
- The increased allocations to Oakville are largely driven by the North Oakville area, particularly on the Trafalgar Corridor, to reflect expected planned growth in this key growth corridor.

Table 1: Region-wide Growth Summary of PGC Forecast Changes

Population Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Burlington	68,660	69,990	1,330
Oakville	139,530	152,930	13,400
Milton	209,160	197,040	-12,120
Halton Hills	61,650	59,040	-2,610
Total Region	479,000	479,000	0

Households Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Burlington	32,600	33,700	1,100
Oakville	55,000	62,300	7,300
Milton	67,900	60,600	-7,300
Halton Hills	20,300	19,200	-1,100
Total Region	175,800	175,800	0

Employment Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Burlington	24,000	26,500	2,500
Oakville	67,500	69,300	1,800
Milton	88,300	85,700	-2,600
Halton Hills	42,000	40,300	-1,700
Total Region	221,800	221,800	0

Total Regional Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Population	479,000	479,000	0
Households	175,800	175,800	0
Employment	221,800	221,800	0

Note: Based on December 2021 PGC planning estimates. Values have been rounded.

Table 2 presents more detailed household growth by density type in the period 2021-2051 for the planning estimates used in the November 2021 FIA report vs the December 2021 PGC planning estimates. Some observations are noted:

- Total growth at the Regional level remains the same, in line with Growth Plan targets to 2051 and the population allocations from Table 1. This said, changes in the allocations of low/medium/high density units between area municipalities have been revised;
- A significant change includes a reduction in high density unit growth in Milton (about 6,700 units). Overall, unit allocations in Milton have been reduced by about 7,300 units;
- Similar to Milton, Oakville also has a significant change, with an increase in high density unit allocations to the Town (about 7,400 units). Overall, unit allocations in Oakville have been increased by about 7,300 units;
- Burlington has a slight unit increase of about 1,100 units while Halton Hills has a unit allocation decrease of about 1,000 units.

Table 2: Region-wide Household Growth Summary of PGC Forecast Changes

Burlington Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Low Density	1,552	2,255	703
Medium Density	4,293	3,828	-465
High Density	26,749	27,585	836
Total	32,594	33,668	1,074

Oakville Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Low Density	10,368	10,228	-140
Medium Density	10,815	10,848	33
High Density	33,852	41,208	7,356
Total	55,035	62,284	7,249

Milton Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Low Density	21,291	21,127	-165
Medium Density	23,325	22,943	-381
High Density	23,240	16,511	-6,728
Total	67,856	60,582	-7,274

Halton Hills Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Low Density	7,317	7,228	-89
Medium Density	7,146	6,774	-372
High Density	5,830	5,243	-587
Total	20,293	19,245	-1,048

Region Growth (2021-2051)			
PGC	Nov 2021 Report	Revised	Difference
Low Density	40,529	40,838	309
Medium Density	45,579	44,393	-1,186
High Density	89,670	90,547	877
Total	175,778	175,778	0

Note: Based on December 2021 PGC planning estimates. Values have been rounded.

C. FISCAL IMPACTS OF PROPOSED CHANGES

Table 3 illustrates the percentage impact to property taxes for the Region and local area municipalities under the PGC based on the draft FIA report dated November 19, 2021 (attached). As presented, the draft report included average annual tax impacts in the range of 2.0% to 4.0% to 2051.

Table 3: Average Annual Tax Increases 2021-2051 based on Draft FIA Report (November 2021)

MUNICIPALITY	PGC
Burlington	4.16%
Oakville	3.16%
Milton	3.68%
Halton Hills	3.44%
Halton Region (No Transit)	2.33%
Halton Region (With Transit)	2.89%

Note: Tax impacts related to growth related costs do not include inflation.

Source: PGC FIA Analysis draft dated November 19, 2021 based on draft PGC development forecast from September 2021.

A sensitivity test was developed to obtain an order of magnitude estimate of the potential impact to the Region and area municipalities from the changes to the PGC in December 2021. The discussion below outlines potential changes to the draft tax impacts presented in Table 3. Note that the sensitivity analysis only considered the changes to the development forecast and not cost changes associated to Regional infrastructure requirements, as these have not been developed through the engineering opinion letters.

Region

Impacts to Regional average tax impacts are expected to be minimal. The PGC development forecast continues to achieve the same targets presented in Table 1 to 2051, therefore service needs to meet growth demand will remain mostly the same at a Regional level. This is particularly true for Regional general service costs which are driven by population and employment growth patterns.

Consideration will need to be given to road, transit, water and wastewater costs. If additional infrastructure or changes to the scope of infrastructure is required to accommodate the changes in growth patterns in the Region, there is potential for increased infrastructure costs. Consequently, it would mean increased operational costs and long-term asset management obligations would put upward pressure on tax rates and water/wastewater rates. This said, there is also the potential for efficiencies that can be considered through the infrastructure planning process which can have potential to offset some costs over the long-run.

There is also potential for tax revenue implications arising from the reallocation of housing types to other municipalities. In the December 2021 PGC planning estimates, additional residential units have been allocated to both Burlington and Oakville from both Milton and Halton Hills. Historically, the larger municipalities have had higher average assessment values per unit. This would imply potential for higher total Regional assessment arising from the allocation of units to the larger municipalities. With this said, any potential increases in tax revenues would be likely offset by increased infrastructure costs.

Local Area Municipalities

It is likely that more variation in tax impacts would be seen at the local area municipal level, largely driven by the reallocation of population, housing and employment among the four municipalities. Both Burlington and Oakville would expect to see increased costs to provide services as more population and employment has been allocated to these areas by 2051. In

particular, the general services would likely see both infrastructure and operational cost increases to accommodate additional demand from growth. The converse would be true for Halton Hills and Milton where population and employment allocations have been reduced.

Assessment growth at the local area level would also be affected by the changes. In the December 2021 PGC planning estimates, additional residential units have been allocated to both Burlington and Oakville from both Milton and Halton Hills. Historically, the larger municipalities have had higher average assessment values and would therefore experience higher total assessment growth due to increased housing and employment allocations to these areas.

Based on a sensitivity test performed through the fiscal impact model based on the revised PGC development forecast it is expected that tax rate impacts across municipalities, will remain in the range of 2.0% to 4.0%. Changes are expected in the comparison between municipalities, associated to the reallocation of population, housing and employment, but is likely to remain less than 0.5%¹. Therefore, similar to the Region, any potential increases in tax revenues would be likely offset by increased infrastructure costs.

D. CONCLUSION

At the local level, the changes in costs arising from the shifts in population and employment will likely be offset by proportionate changes in assessment and as such the local tax impacts will only be marginally different. At the Regional level it is more difficult to determine the fiscal impacts of the development shifts as changes in capital servicing costs are not available at this time.

A detailed analysis (including detailed model updates) of the FIA Draft will be undertaken once the latest planning estimates undergo further consultation within the Region and its local municipalities and any modifications to the planning estimates are finalized. Furthermore, Regional infrastructure needs will be assessed in detail as to the magnitude of these changes once the engineering teams have developed revised detailed modelling at that time.

¹ Note this assumes that allocations to area municipalities would remain in the range proposed in Table 1 and 2. Significant deviations may increase the magnitude of changes to the tax impacts.