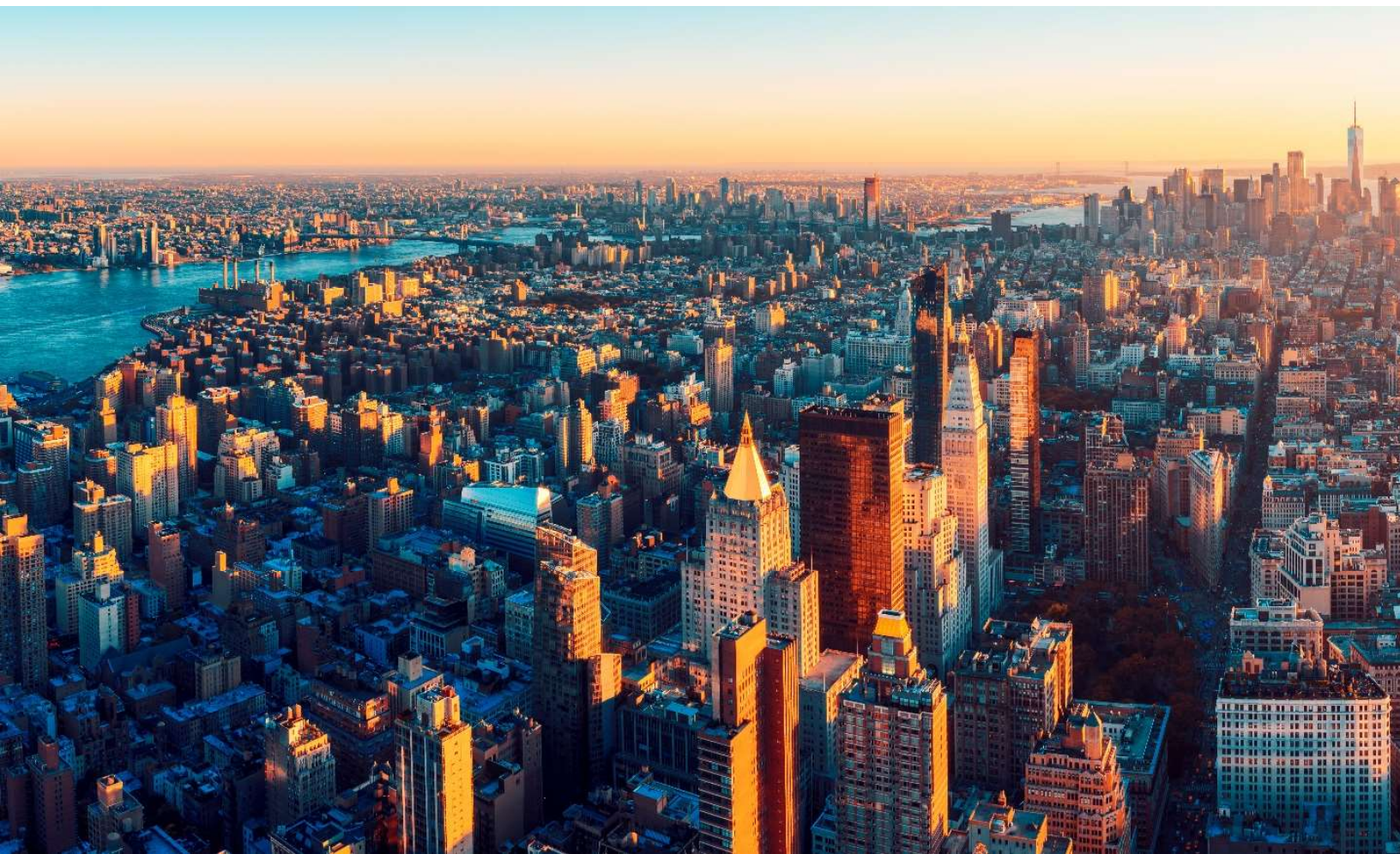




February 19, 2025

# Mount Hope Fiscal Impact Analysis



# **Mount Hope**

## **Fiscal Impact Analysis**

Prepared for:

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February 19, 2025

## Executive Summary

Altus Group was retained by United Holding Inc. (the Client) to prepare a Fiscal Impact Study for a proposed Mount Hope West Secondary Plan, within the Town of Caledon. The fiscal impact study reviews the financial impact the development will have on the Town's annual finances.

The proposed development will include approximately 1,045 residential units and 47,000 sq. ft. of non-residential space, attracting a population of 2,820 and 90 jobs. The development will accommodate a total of 2,910 person and jobs.

Comparing the estimated annual revenues with the annual expenditures at full build-out and full occupancy will result in a net positive fiscal impact of roughly **\$667,000** or **\$220** per person and job. The estimated revenue and costs include:

- Annual property taxes of approximately \$2.6 million to Caledon (among the \$5.6 million per year in tax revenues to all levels of government);
- Non-Tax revenues of roughly \$390,000;
- 5.7 kilometres of internal roads that will result in a combined \$113,000 in annual operating and lifecycle costs;
- \$1.0 million in indirect lifecycle costs, related to DC-eligible infrastructure investments in community services, such as fire protection, parks, recreation and cultural services and library services; and
- \$1.2 million in other operating expenditures.

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# 1 INTRODUCTION

Altus Group was retained by United Holdings Inc. (the “Client”) to examine the potential financial impacts of a proposed residential development on the finances of the Town of Caledon (the “Town”).

## 1.1 SITE CONTEXT & DEVELOPMENT PROPOSAL

**Figure 1** shows the location of the subject site located in the Town of Caledon, just north of the unincorporated Town of Bolton. The subject site is 33.68 hectares in size and is municipally known as 9408 Columbia Way, and 0 & 14320 Mount Hope Road.

The subject site is located north of Columbia Way, west of Mount Hope Road, east of Highway 50 and south of Castlederg Side Road. To the south of the site are low rise residential uses, a senior’s centre, sports fields, and both public and catholic schools. To the west of the site are agricultural uses and natural heritage features. To the north are wood lots and rural residential uses. To the east is wood lots, agricultural uses, and rural residential uses.

The subject site is designated agricultural, and the Client is seeking to create a new secondary plan to allow for mostly residential uses, called the proposed Mount Hope West Secondary Plan. The lands have been identified as part of the Settlement Area Boundary Expansions (SABE) in both the Region of Peel and Town of Caledon Official Plans.

In November, 2024, the Town of Caledon Council approved a Growth Management and Phasing Plan (GMPP) and the Mount Hope West lands were included in Phase 1 of this plan.



**Figure 1: Overview of Subject Site, Proposed Mount Hope West Secondary Plan**

## The Subject Site & Environs

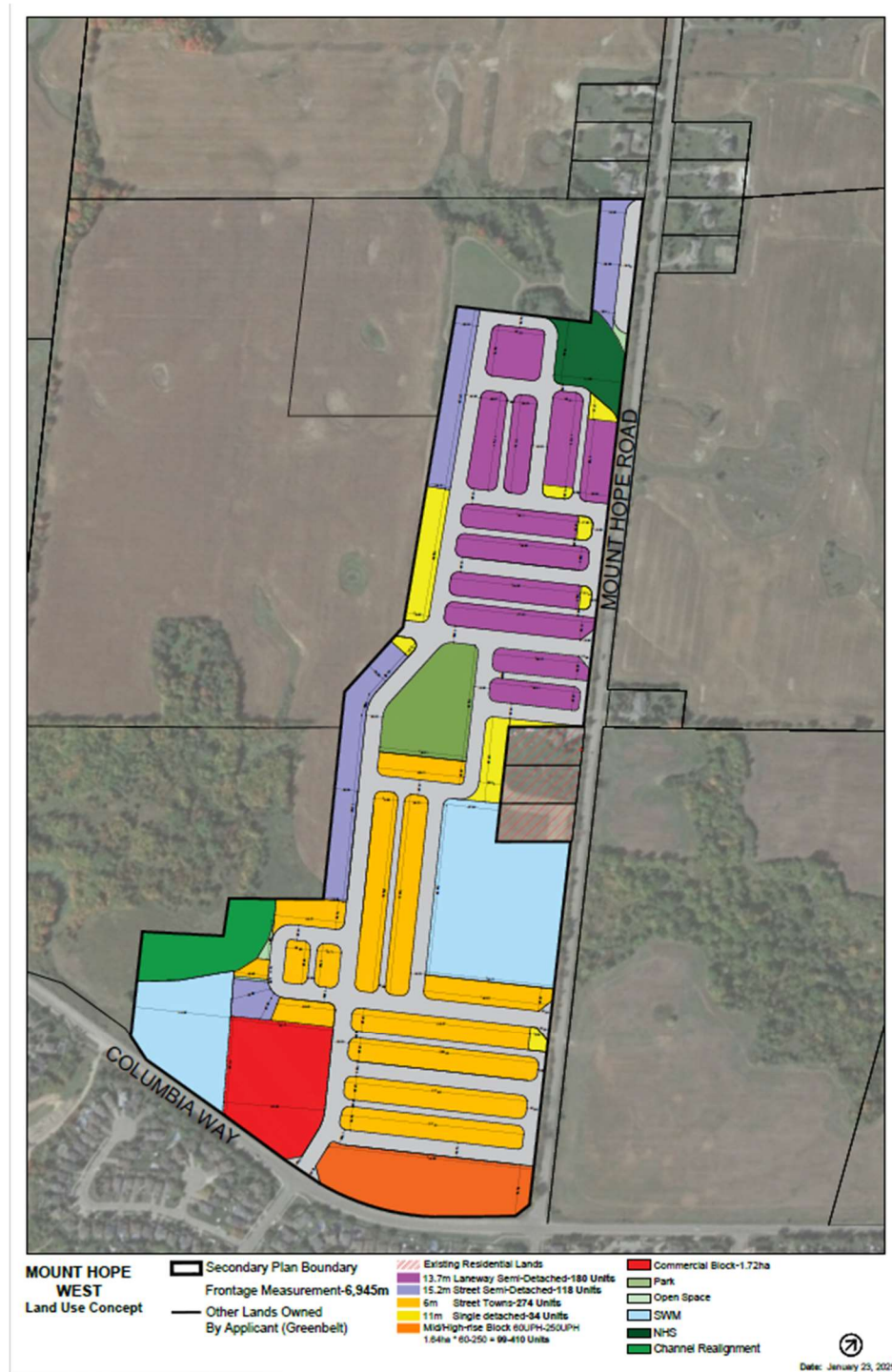


**Figure 2** provides a concept plan for the proposed development. The entire secondary plan including the proposed concept and non-participating landowner units consists of 360 single- and semi-detached units, about 275 townhomes, and mid/high-rise apartment blocks accommodating up to about 410 apartment units for a total of about 1,045 homes.

The development will include 1.72 hectares of land for commercial development. It is estimated that this will result in about 47,000 sq. ft of commercial space accommodating an estimated 90 jobs.

The development plan also includes storm water management infrastructure, park land and an internal road network.

Figure 2: Development Concept



**Figure 3: Proposed Unit Count and Population Estimates, Proposed Mount Hope Secondary Plan**

**Proposed Unit Count and Population Estimates**

Solmar Development, Town of Caledon, Peel Region

<b>Housing Type</b>	<b>Units</b>	<b>Persons Per Unit</b>	<b>Population (rounded)</b>
Singles & Semis	360	3.6	1,310
Townhouses	275	3.3	910
1-Bedroom Apartments	410	1.5	600
<b>Total</b>	<b>1,045</b>	<b>2.7</b>	<b>2,820</b>

<b>Employment Type</b>	<b>Sq.ft</b>	<b>Floor Space Per Worker</b>	<b>Jobs (rounded)</b>
Commercial	47,000	550	90
<b>Total Persons and Jobs</b>			<b>2,910</b>

Source: Altus Group, based on client information and 2024 DC Background Study

**Figure 3**, (above) sets out the development statistics of the proposed development. Based on Persons Per Unit (PPU) factors from the Town of Caledon's DC Background Study (2024), it is estimated that the proposed development will accommodate 2,820 persons and 90 jobs.

## 1.2 PROPOSED INFRASTRUCTURE

The development is expected to temporarily connect to existing water and wastewater infrastructure, connecting to:

- The watermain on Columbia Way for water treatment; and
- Existing downstream sanitary sewers.

It is expected that the development will require a new water supply district and a sanitary sewer system, to eventually be constructed. We understand that the Region of Peel is currently undertaking the Bolton Water & Wastewater Capacity Improvements EA Study. The preferred ultimate servicing solution as of the Public Information Centre (PIC) #3 is to extend water and wastewater services through an easement extending east from the current terminus of Emil Kolb Parkway to Mount Hope Road (just north of the Mount Hope West Development) and then extending south on Mount Hope Road.



The developer will provide two new stormwater ponds to service the community, for a total cost of \$5.2 million and 4.6 hectares in size.

The development will require 5.7 kilometers of 2-way lane internal roads, to be constructed by the client. It is not expected that the development will trigger the need for external road infrastructure, although the Town may independently decide on improvements to Mount Hope Road and Columbia Way related to long-term needs.

Additional infrastructure requirement from the Town on the development through the approval process may result in additional long term maintenance costs to be determined.

## **1.3 FISCAL IMPACT ASSESSED**

The purpose of the fiscal impact is to assess the financial impact the proposed development will have on the finances of the Town of Caledon. Figure 4 provides an outline of the Fiscal Impact Study Methodology.

The fiscal impact analysis estimates the expected one-time and on-going revenues and expenditures generated for the Town.

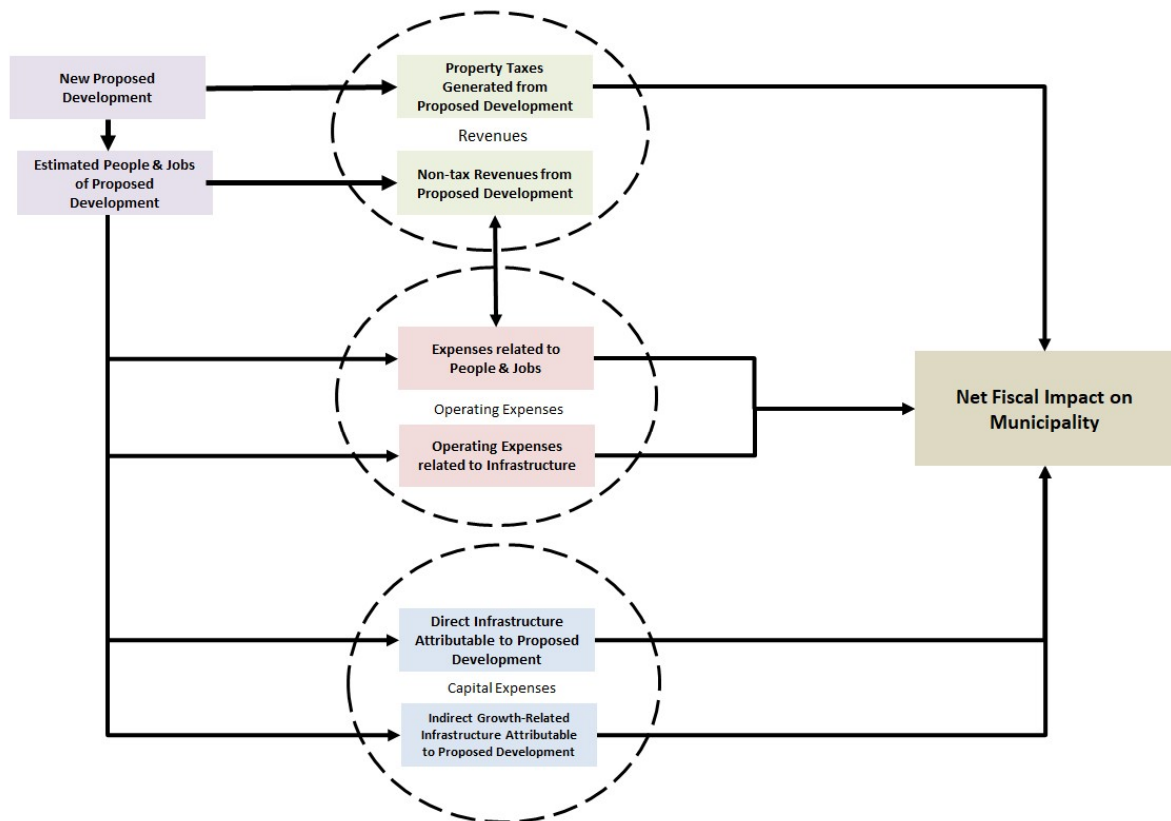
The analysis consists of estimating revenues generated from the proposed development based on property taxes and non-tax revenues for the Town of Caledon.

This is followed by estimates of both operating and capital expenditures required to support the forecasted population and jobs of the development and any infrastructure spending requirements that are directly and indirectly attributable to the proposed development.

The most significant component of this analysis is the revenue generated from property taxes and cost associated with the internal roads and resulting maintenance and lifecycle costs.

Water and wastewater infrastructure are currently the responsibility of the Region of Peel.

**Figure 4: Fiscal Impact Study Methodology**



Source: Altus Group Economic Consulting

## 1.4 FISCAL IMPACT METHODOLOGY

Average annual property taxes are estimated by applying the property tax rates in 2024 to an estimate of property value per unit (sq. ft of space for non-residential development) expected to be built. While Ontario is still using the 2016 property assessment rates, it is assumed that a re-assessment will have been completed at the time of full build-out of the Mount Hope development.

For all other revenue and cost estimates found in this section, the following methodology is used:

- 1) Obtain the operating revenues and expenditures of the Town's Financial Information Return ("FIR") in 2023, from the corresponding Schedule of the as posted on the Province of Ontario's website;
- 2) Expenditures for each service relating to long-term debt interest, amortization, and any user fee and service charge revenues associated with each service are deducted to reach net operating expenditures;
- 3) To estimate the degree to which the net operating expenditure/revenue will increase in step with growth, a "growth-related factor" is applied to the net operating expenditure/revenue, to reach net growth-related operating expenditure/revenue. In most cases, the need for services will generate a nearly proportional increase in operating costs, with a small allowance made for efficiencies and economies of scale. Other services will grow at a much slower pace than population growth, such as government and planning department costs;
- 4) A share of the net growth-related operating expenditure/revenue is allocated to residential growth, by applying residential/non-residential factors to each service based on typical usage and/or the prevailing residential/non-residential split in the Region. The result of this calculation is known as the net residential/non-residential growth-related operating expenditures;
- 5) An estimate of the net operating expenditure/revenue per new person and job is calculated; and
- 6) The net operating expenditure/revenue per person and job is applied to the approximate 2,910 persons and jobs expected to occupy the development at full build-out.

The Town will also incur costs associated with depreciation of growth-related infrastructure.

## 2 CAPITAL REVENUE & EXPENDITURES

This section outlines the capital expenditures required to service the proposed development, the sources of funding for the works, and the associated impact on the finances of the Town.

### 2.1 ESTIMATES OF DC REVENUES

Based on the current DC rates imposed by the Town, Region, School Boards and Go Transit, the subject development would generate some \$110 million in DC revenues: including:

- \$47 million for the Town of Caledon;
- \$57 million for the Region of Peel;
- \$5.4 million for School Boards; and
- \$0.7 million for GO Transit.

**Figure 5: Estimated Development Charge Revenue, Proposed Mount Hope West Secondary Plan**

		<u>Town of Caledon</u>	<u>Region of Peel</u>	<u>Education</u>	<u>GO Transit</u>	<u>Total</u>
<b>DC Rates by Use</b>				<i>Dollar/Unit</i>		
Single and Semis		60,236	75,102	5,076	844	141,257
Townhouses		54,608	59,481	5,076	844	120,009
Apartments (<=70m2)		24,305	28,811	5,076	312	58,505
				<i>Dollar/SM</i>		
Non-Residential (Other)		114.9	301.1	11.8		427.8
<b>DC Revenue</b>				<i>Total Dollars (000s)</i>		
Single and Semis	360	21,685	27,037	1,827	304	50,853
Townhouses	275	15,017	16,357	1,396	232	33,003
Apartments (< 70 Sq.Meters)	410	9,965	11,813	2,081	128	23,987
Non-Residential (Other)	4,400	506	1,325	52	-	1,882
<b>Total Charge:</b>		<b>47,173</b>	<b>56,531</b>	<b>5,357</b>	<b>664</b>	<b>109,724</b>

Source: Altus Group, based on the Town of Caledon DC Pamphlets as of February 1, 2025.

Figure 6 shows the breakdown of DCs for the Town of Caledon by service. The Mount Hope West Secondary Plan will result in DC revenues of:

- \$3.4 million for fire protection services;
- \$16.4 million for parks and recreation;
- \$1.3 million for library services;
- \$0.3 million for by-law enforcement;
- \$0.5 million for development related studies;
- \$3.6 million for services related to highways; and
- \$21.7 million for roads and related engineering services.

**Figure 6: Estimated Development Charge Revenue, Proposed Mount Hope West Secondary Plan**

	Singles and Semis	Tow nhouses	Apartment (≤70M <sup>2</sup> )	Total Residential	Non-Residential	Total
		Units			Sq.M	
<b>Site Statistics</b>	360	275	410	1,045	4,400	
<b>Revenues by Service</b>	<i>Dollars (1,000s)</i>					
Fire Protection Services	1,552	1,074	713	3,339	54.1	3,393
Parks and Recreation Services	7,620	5,277	3,502	16,400	33.1	16,433
Library Services	581	402	267	1,250	2.5	1,252
By-law Enforcement	142	98	65	305	4.9	310
Development Related Studies	226	157	104	487	7.9	495
Services Related to a Highway	1,643	1,138	755	3,537	57.3	3,594
<b>Subtotal: General Services</b>	<b>11,764</b>	<b>8,147</b>	<b>5,406</b>	<b>25,317</b>	<b>159.8</b>	<b>25,477</b>
Roads and Related	9,921	6,870	4,559	21,350	345.7	21,696
<b>Subtotal: Engineered Services</b>	<b>9,921</b>	<b>6,870</b>	<b>4,559</b>	<b>21,350</b>	<b>345.7</b>	<b>21,696</b>
<b>Total Charge</b>	<b>21,685</b>	<b>15,017</b>	<b>9,965</b>	<b>46,667</b>	<b>505.5</b>	<b>47,173</b>
<b>DC Rates by Service</b>	<i>Dollars / Unit</i>			<i>Dollars/Sq.M</i>		
Fire Protection Services	4,310	3,907	1,739	12.29		
Parks and Recreation Services	21,168	19,190	8,541	7.52		
Library Services	1,613	1,462	651	0.57		
By-law Enforcement	394	357	159	1.12		
Development Related Studies	629	571	254	1.79		
Services Related to a Highway	4,565	4,138	1,842	13.02		
<b>General Services (Sub-total)</b>	<b>32,678</b>	<b>29,625</b>	<b>13,186</b>	<b>36.31</b>		
Roads and Related	27,557	24,983	11,120	78.58		
<b>Engineered Services (Sub-total)</b>	<b>27,557</b>	<b>24,983</b>	<b>11,120</b>	<b>78.58</b>		
<b>Total Charge:</b>	<b>60,236</b>	<b>54,608</b>	<b>24,305</b>	<b>114.89</b>		

Source: Altus Group, based on the Town of Caledon DC Pamphlets as of Feb 1, 2025 and by laws 2024-042 and 2024-043

The 2024 DC Background Study estimates that the Town of Caledon will grow by 46,000 persons and 24,400 jobs between 2024 and 2034. The Mount Hope West Secondary Plan will account for roughly 6.1% of the population and household growth projected in the 2024 DC Background Study and 0.4% of the employment projections. As such, it is expected that the Town-funded infrastructure required to accommodate the population and job growth associated with this development will be funded through development charges and DC-



eligible works. The Client will fund and build local services, such as the 5.7 kilometers of local roads.

**Figure 7: Estimated Development Charge Revenue, Proposed Mount Hope West Secondary Plan**

	Mount Hope Secondary Plan	Municipal Projections 2024- 2034	Mount Hope West Secondary Plan % of Town-wide projections
Population	2,820	46,088	6.1%
Housing Units	1,045	16,986	6.2%
Employment	90	24,402	0.4%

Source: Altus Group, based on client information and 2024 DC Background Study

## **3 ON-GOING REVENUES AND EXPENSES**

This section provides an overview of the modelling of the on-going fiscal impact analysis.

### **3.1 ON-GOING REVENUES**

#### **3.1.1 Property Tax Revenues**

The proposed development will generate property tax revenues for the Town of Caledon, Peel Region and for education.

Based on average property values from the Canadian Mortgage and Housing Corporation (CMHC) data on new home sales and Altus Data Studio, for each unit type, it is estimated that the proposed development, at full build-out, would generate about \$673 million in total assessment value. Note, assessment values are adjusted to be on a January 2016 basis consistent with current MPAC assessments.

Based on the current property tax rates, the total amount of annual property tax revenue generated by the development of the subject site at build-out would be \$5.6 million annually, including \$2.6 million for the Town, \$1.9 million for Peel Region and \$1.0 million for education purposes.

Overall, the development will generate property tax income for the Town of about \$900 per person and new job accommodated by the development.

**Figure 8: Estimated Annual Property Tax Revenues, Proposed Mount Hope West Secondary Plan**

Total Assessment Values				
Type	Avg. Sale Value* / Unit or Sq. Ft.	Avg. Assessment Value / Unit or Sq. Ft. Jan 2016 basis**	Units	Total Assessment
	Dollars	Dollars	Dwellings/Sq. Ft.	Dollars
Singles	1,062,149	891,907	62	55,298,214
Semi	716,833	601,938	298	179,377,607
Townhouses	716,833	601,938	275	165,533,026
Apartment	552,114	463,621	410	190,084,449
Commercial	386	324	47,000	15,251,341
<b>Total</b>				<b>605,544,637</b>

Tax Revenue				
Tax Rate	Lower-Tier	Region	Education	Total
	Percent			
Singles	0.4276630%	0.3113710%	0.1530000%	0.8920340%
Semis	0.4276630%	0.3113710%	0.1530000%	0.8920340%
Townhouses	0.4276630%	0.3113710%	0.1530000%	0.8920340%
Apartment	0.4276630%	0.3113710%	0.1530000%	0.8920340%
Commercial	0.5762900%	0.4195830%	0.8800000%	1.8758730%

Tax Revenue				
	Dollars			
Singles	236,490	172,183	84,606	493,279
Semis	767,132	558,530	274,448	1,600,109
Townhouses	707,924	515,422	253,266	1,476,611
Apartment	812,921	591,868	290,829	1,695,618
Commercial	87,892	63,992	134,212	286,096
<b>Subtotal</b>	<b>2,612,358</b>	<b>1,901,994</b>	<b>1,037,361</b>	<b>5,551,713</b>

\* Retrieved from CMHC data on 2023 average sale prices for new home

\*\* 2023 sale value indexed to January 2016 assessment value based on NHPI change of 1.19

Source: Altus Group based on Altus Data Studio, 2021 MPAC data, and 2024 property tax rates for the Town of Caledon, Peel Region, and Provincial Education rates (2024)

### 3.1.2 Non-Tax Revenues

In addition to the property tax revenues generated annually by the proposed development, the units and residents will also generate a variety of annual non-tax revenues for the Town. These non-tax revenues include fees for items such as licenses, permits (excluding building permits), fines and donations, etc.

After making provisions for non-tax revenues that would increase along with residential growth, and the proportion to which residential development would contribute to an increase in those revenues, we have estimated that the proposed development would add approximately \$388,000 per year to the Town's annual non-tax revenues, or \$134 per person and job.

Fees related to the planning application and engineering review are excluded from this analysis.

The calculations of non-tax revenues are shown in Appendix A-1.

**Figure 9: Estimated Non-Tax Revenues, Proposed Mount Hope West Secondary Plan**

	Town-Wide Values	Total Expenditures	Expenditure/Capita	Mount Hope Development Statistics	Expenditures Related to Mount Hope
	<i>Person and Jobs</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Person and Jobs</i>	<i>Dollars</i>
Residential/Population Estimate	63,409	8,525,383	134	2,820	379,151
Non-Residential/Employment Estimate	37,700	3,653,735	97	90	8,722
<b>Grand Total Persons and Jobs</b>	<b>101,109</b>	<b>12,179,118</b>		<b>2,910</b>	<b>387,873</b>

Source: Altus Group, based on the Town of Caledon 2023 FIR

## 3.2 EXPENDITURES

### 3.2.1 Expenditures Related to Installed Infrastructure

The main infrastructure that will be built by the Client and maintained by the Town is the 5.7 kilometers of 2-way internal roads.

The expected operating and lifecycle costs are presented in Figure 10.

**Figure 10: Estimated Operating and Lifecycle Costs of Installed Infrastructure, Proposed Mount Hope West Secondary Plan**

	Existing in Caledon	Costs	Cost Per Kilometer	Development Road Lengths	Total Annual Lifecycle Costs
<b>Transportation</b>	<i>Lane Km</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Lane Km</i>	<i>Dollars</i>
Annual Life Cycle Costs	1,317	7,773,405	5,902	5.7	33,643
Operating Costs	1,317	1,882,595	1,429	5.7	8,148
Winter Control	1,317	4,944,216	3,754	5.7	21,399
Roads - Traffic Operations	1,317	11,489,304	8,724	5.7	49,726
<b>Total Costs Associated with Road Infrastructure</b>					<b>112,916</b>

Source: Altus Group, based on Client Information, Town of Caledon 2023 FIR and Caledon DC Background Study

Operating costs will include:

- General operating costs found in Schedule 40 of the Town of Caledon's 2023 FIR, line item 0611 for paved roads;
- Winter control (snow removal) from line item 0621 and 0622; and
- Traffic operation and roadside.

The roads will also require maintenance and upkeep. These costs are considered lifecycle costs. Based on Schedule 51A of the Town's 2023 FIR, amortization costs the Town \$5,209 per kilometer of paved road per year.

Adding up all these costs will result in \$113,000 per year (\$39 per person and job) for municipal operating and lifecycle costs associated with the roads to be built to support the Mount Hope West Secondary Plan.

### 3.2.2 Other Net Operating Expenditures

The additional operating costs that will result from residential and non- residential uses for services such as government services, recreation, cultural services and fire protection are calculated in Figure 11, using the methodology described in Section 1.4.

**Figure 11: Estimated Operating Costs, Proposed Mount Hope West Secondary Plan**

	Net Operating Expenditures (2023)	Growth Factor	Total Population and Jobs	Net Expenditures Per Capita	Total Development Jobs and Persons	Total Net Expenditures for Development
	\$	%	Unit	\$	Unit	\$
General Government	13,622,501	25%	101,109	33.68	2,910	98,017
Protection Services	26,778,344	73%	101,109	192.13	2,910	559,109
Environmental Services	1,134,419	75%	101,109	8.41	2,910	24,487
Social and Family Services	9,981	50%	101,109	0.05	2,910	144
Recreation and Cultural Services	23,316,679	76%	101,109	175.22	2,910	509,892
Planning and Development	5,296,422	25%	101,109	13.10	2,910	38,109
<b>Total</b>	<b>70,158,346</b>			<b>422.60</b>		<b>1,229,757</b>

Source: Altus Group Economic Consulting based on municipal sources and 2023 FIR data

In total, the proposed development would represent an estimated additional annual operating cost to the Town of approximately \$423 per capita, or \$1.2 million per year.

It is assumed that government services, such as planning and development, do not increase significantly with population growth, while services tied to a population's well being, do, such as protection services and recreation and cultural services.

The detailed calculations are presented in Appendix A-2.



### 3.2.3 Indirect Lifecycle Costs

The Town's 2024 DC Background Study included numerous proposed capital works needed by growth. Future growth, such as that of the subject development, will contribute to the need for these works. The associated annual lifecycle expenditures need to be factored into the estimation of net annual fiscal impact of development.

The DC Background Study provides estimates for the annual costs to replace and maintain the estimated infrastructure investment to accommodate growth in the Town of Caledon. Based on these estimates of the annual lifecycle expenditures necessary to fund eventual replacement of growth-related capital works, the annual lifecycle costs to the Town for all identified DC-eligible capital works equate to \$26 million.

Of this, approximately \$24.0 million in annual lifecycle costs per year are estimated to be attributable to residential and non-residential growth, or \$340 per new person added to the population and job added the economy.

Of this, the proposed development would account for about \$1.0 million of these lifecycle costs.

**Figure 12: Estimated Indirect Lifecycle Costs, Proposed Mount Hope West Secondary Plan**

Service	Annual Lifecycle Contribution	Forecast Period	Benefit to Existing	Growth Related	Persons and Jobs Forecast	Per Person and Job	Development Jobs and Person	Development Indirect Lifecycle Costs
	Dollars						Percent	Dollars
Fire Protection Services	2,021,815	2024-2033	0.05	1,928,128.51	70,490	27.35	2,910	79,598
Parks and Recreation	7,538,614	2024-2033	0.03	7,346,120.94	70,490	104.22	2,910	303,266
Library Services	617,542	2024-2033	0.01	612,748.16	70,490	8.69	2,910	25,296
By-Law Enforcement	199,917	2024-2033	0.05	190,691.62	70,490	2.71	2,910	7,872
Development Related Studies		2024-2033	0.06	-	70,490	-	2,910	-
Services Related to a Highway - Roads and Relate	15,814,902	2024-2033	0.13	13,726,053.52	70,490	194.72	2,910	566,645
Services Related to a Highway - Operations	204,326	2024-2033	0.09	186,717.70	70,490	2.65	2,910	7,708
<b>Subtotal</b>	<b>26,397,116</b>			<b>23,990,460</b>		<b>340.34</b>		<b>990,385</b>

Source: Altus Group, Based on Town of Caledon Development Charge Background Study, pages 3, 31, 133

## 4 ON-GOING NET ANNUAL FISCAL IMPACT AND CONCLUSION

Figure 13 shows the calculation of the net annual fiscal impact of the proposed development.

The subject proposal is estimated to generate a positive fiscal impact for the Town of approximately \$0.7 million or approximately \$220 fiscal impact per capita

**Figure 13: Estimate of Net Annual Fiscal Impact, Proposed Mount Hope West Secondary Plan**

<b>Units</b>	1,045		
<b>Persons</b>	2,820		
<b>Jobs</b>	90		
<b>People and Jobs</b>	<b>2,910</b>		

	<i>Reference</i>	Town of Caledon	
		<i>Dollars</i>	<i>Dollars per Capita</i>
<b>Revenues</b>			
Property Taxes	Fig. 8	2,612,358	897.7
Non-Tax Revenues	Fig. 9	387,873	133.3
Water and Wastewater Revenues		n.a	n.a
<b>Total Revenues</b>		<b>3,000,231</b>	<b>1,031.0</b>
<b>Expenditures</b>			
Net Operating Expenditures (Excluding Transportation)	Fig. 11	1,229,757	422.6
Roads - Installed Infrastructure			
Direct Annual Lifecycle Costs	Fig. 10	33,643	11.9
Operating Costs	Fig. 10	79,272	27.2
Indirect Lifecycle Costs	Fig. 12	990,385	351.2
<b>Total Expenditures</b>		<b>2,333,058</b>	<b>813.0</b>
<b>Net Annual Fiscal Surplus / (Deficit)</b>		<b>667,173</b>	<b>218</b>

Source: Altus Group

The ultimate fiscal impact of the proposed Mount Hope Development can differ with any changes in the assumptions used in this report. While the fiscal impact is presented for the full-build out and occupancy of the proposed development, the fiscal impact could be altered during the development/construction phase and will depend largely at the rate infrastructure is built, the speed at which the development occurs and how quickly the development reaches full occupancy.

## **Appendix A – Detailed Tables**

**Figure A- 1: Estimate of Non-Tax Revenues**

Town of Caledon								
	Non-Tax Revenues	Growth Factor	Growth Related Non-Tax Revenue	Res. Share	Non-Res Share	Residential Growth Related Non-Tax Revenues	Non-Residential Growth Related Non-Tax Revenues	Total
<b>Licenses, Permits, Rents, etc.</b>	<i>Dollars</i>							
Licenses and Permits	4,672,511	95%	4,438,885	70%	30%	3,107,220	1,331,666	4,438,885
Rents, Concessions, etc.	611,910	95%	581,315	70%	30%	406,920	174,394	581,315
Other (Including Royalties)	344,908	40%	137,963	70%	30%	96,574	41,389	137,963
<b>Subtotal</b>	<b>5,629,329</b>		<b>5,158,163</b>			<b>3,610,714</b>	<b>1,547,449</b>	<b>5,158,163</b>
<b>Fines and Penalties</b>								
Provincial Offences Act	4,291,685	95%	4,077,101	70%	30%	2,853,971	1,223,130	4,077,101
Other Fines	6,315	95%	5,999	70%	30%	4,199	1,800	5,999
Penalties and Interest on Taxes	2,779,181	95%	2,640,222	70%	30%	1,848,155	792,067	2,640,222
<b>Subtotal</b>	<b>7,077,181</b>		<b>6,723,322</b>			<b>4,706,325</b>	<b>2,016,997</b>	<b>6,723,322</b>
<b>Other Revenue*</b>								
Investment Income	10,211,479	2%	204,230	70%	30%	142,960.71	61,268.87	204,230
Interest Earned on Reserves and Reserve Funds	-	0%	-	70%	30%	-	-	-
Sale of Publications, Equipment, Etc.	1,458	95%	1,385	70%	30%	969.57	415.53	1,385
Gaming and Casino Revenues	-	95%	-	95%	5%	-	-	-
Donations	115,023	80%	92,018	70%	30%	64,412.88	27,605.52	92,018
<b>Subtotal</b>	<b>10,327,960</b>		<b>297,633</b>			<b>208,343.16</b>	<b>89,289.92</b>	<b>297,633</b>
<b>Total</b>	<b>23,034,470</b>		<b>12,179,118</b>			<b>8,525,382.73</b>	<b>3,653,735.45</b>	<b>12,179,118</b>

1 Assumed that 50% of Licenses and Permit fees are from building permits  
\*Does not include interest earned on reserve fund. Reserve fund in positive yet line item 1806 is negative  
Source: Altus Group, based on the Town of Caledon 2023 FIR

## Figure A- 2: Estimate of Net Operating Expenditures

Town of Caledon													
	Expenditures	Less: Interest on Long Term Debt	Less: User Fees and Service Charges	Less: External Transfers	Less: Amortization	Net Expenditures	Growth Factor	Net Operating Expenditures	Res. Share	Non-Res Share	Res Growth Related Net Operating Expenditures	Non-Res Growth Related Net Operating Expenditures	Total
<b>General Government</b>													
Governance	1,112,906	-	-	-	-	1,112,906	25%	278,227	70%	30%	194,759	83,468	278,227
Corporate Management	14,606,750	-	636,144	204,992	1,256,019	12,509,595	25%	3,127,399	70%	30%	2,189,179	938,220	3,127,399
Program Support	-	-	-	-	-	-	-	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>15,719,656</b>	<b>-</b>	<b>636,144</b>	<b>204,992</b>	<b>1,256,019</b>	<b>13,622,501</b>	<b>0.25</b>	<b>3,405,625</b>	<b>63%</b>	<b>37%</b>	<b>2,135,787</b>	<b>1,269,838</b>	<b>3,405,625</b>
<b>Protection Services</b>													
Fire	18,669,752	-	636,144	-	1,872,388	16,161,220	75%	12,120,915	70%	30%	8,484,641	3,636,275	12,120,915
Police	981,012	-	-	-	245,346	735,666	75%	551,750	70%	30%	386,225	165,525	551,750
Court Security	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Prisoner Transportation	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Conservation Authority	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Protective Inspection and Control	3,382,633	-	441,000	-	-	2,941,633	75%	2,206,225	70%	30%	1,544,357	661,867	2,206,225
Building Permit and Inspection Service	4,308,962	-	-	-	-	4,308,962	75%	3,231,722	70%	30%	2,262,205	969,516	3,231,722
Emergency Measures	1,567	-	-	-	-	1,567	75%	1,175	70%	30%	823	353	1,175
Provincial Offences Act	2,629,296	-	-	-	-	2,629,296	50%	1,314,648	70%	30%	920,254	394,394	1,314,648
Other	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>29,973,222</b>	<b>-</b>	<b>1,077,144</b>	<b>-</b>	<b>2,117,734</b>	<b>26,778,344</b>	<b>0.72545</b>	<b>19,426,434</b>	<b>70%</b>	<b>30%</b>	<b>13,598,504</b>	<b>5,827,930</b>	<b>19,426,434</b>
<b>Transportation Services</b>													
Roads - Paved	10,583,806	586,532	341,274	-	7,773,405	1,882,595	0%	-	70%	30%	-	-	-
Roads - Unpaved	1,212,093	-	-	-	102,811	1,109,282	0%	-	70%	30%	-	-	-
Roads - Bridges and Culverts	3,464,999	-	-	-	651,266	2,813,733	0%	-	70%	30%	-	-	-
Roads - Traffic Operations & Roadside	16,725,137	-	1,278,068	-	3,957,765	11,489,304	0%	-	70%	30%	-	-	-
Winter Control - Except Sidewalks, Parking Lots	3,570,823	-	-	-	-	3,570,823	0%	-	70%	30%	-	-	-
Winter Control - Sidewalks, Parking Lots Only	1,373,393	-	-	-	-	1,373,393	0%	-	70%	30%	-	-	-
Transit - Conventional	2/4,000	-	-	-	-	2/4,000	0%	-	70%	30%	-	-	-
Transit - Disabled & Special Needs	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Parking	938,765	-	-	-	-	938,765	0%	-	70%	30%	-	-	-
Street Lighting	2,736,337	-	-	-	490,489	2,247,848	0%	-	70%	30%	-	-	-
Air Transportation	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>40,881,353</b>	<b>586,532</b>	<b>1,619,342</b>	<b>-</b>	<b>12,975,736</b>	<b>25,699,743</b>	<b>0</b>	<b>-</b>	<b>70%</b>	<b>30%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Environmental Services</b>													
Wastewater Collection / Conveyance	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Wastewater Treatment & Disposal	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Urban Storm Sewer System	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Rural Storm Sewer System	1,481,775	-	-	-	347,356	1,134,419	75%	850,814	70%	30%	595,570	255,244	850,814
Water Treatment	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Water Distribution / Transmission	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Solid Waste Collection	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Solid Waste Disposal	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Waste Diversion	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Other	33,776	-	-	33,776	-	-	75%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>1,515,551</b>	<b>-</b>	<b>-</b>	<b>33,776</b>	<b>347,356</b>	<b>1,134,419</b>	<b>0.75</b>	<b>850,814</b>	<b>70%</b>	<b>30%</b>	<b>595,570</b>	<b>255,244</b>	<b>850,814</b>
<b>Health Services</b>													
Public Health Services	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Hospitals	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Ambulance Services	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Ambulance Dispatch	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Cemeteries	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75%</b>	<b>-</b>	<b>63%</b>	<b>37%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Social and Family Services</b>													
General Assistance	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Assistance to Seniors	107,084	-	-	97,103	-	9,981	50%	4,991	70%	30%	3,493	1,497	4,991
Child Care	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>107,084</b>	<b>-</b>	<b>-</b>	<b>97,103</b>	<b>-</b>	<b>9,981</b>	<b>0.5</b>	<b>4,991</b>	<b>70%</b>	<b>30%</b>	<b>3,493</b>	<b>1,497</b>	<b>4,991</b>
<b>Social Housing</b>													
Public Housing	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Non-Profit / Cooperative	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Rent Supplement Programs	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>70%</b>	<b>30%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Recreation and Cultural Services</b>													
Parks	5,509,429	-	262,995	-	1,275,937	3,970,497	85%	3,374,922	70%	30%	2,362,446	1,012,477	3,374,922
Recreation Programs - Golf, Marina, Ski	3,620,692	-	3,132,523	-	-	488,169	85%	414,944	70%	30%	290,461	124,483	414,944
Recreation Facilities - All Other	-	-	-	-	-	-	85%	-	70%	30%	-	-	-
Libraries	19,724,769	-	1,724,830	-	5,149,926	12,850,013	85%	10,922,511	70%	30%	7,645,758	3,276,753	10,922,511
Museums	6,599,891	-	13,247	-	578,644	6,008,000	50%	3,004,000	70%	30%	2,102,800	901,200	3,004,000
Cultural Services	-	-	-	-	-	-	85%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	85%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>35,454,781</b>	<b>-</b>	<b>5,133,595</b>	<b>-</b>	<b>7,004,507</b>	<b>23,316,679</b>	<b>0.75982</b>	<b>17,716,377</b>	<b>70%</b>	<b>30%</b>	<b>12,401,464</b>	<b>5,314,913</b>	<b>17,716,377</b>
<b>Planning and Development</b>													
Planning and Zoning	8,077,453	-	3,300,018	105,321	-	4,672,114	25%	1,168,029	70%	30%	817,620	350,409	1,168,029
Commercial and Industrial	1,754,588	-	1,175,882	-	152	578,554	25%	144,639	70%	30%	101,247	43,392	144,639
Residential Development	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
Agriculture and Reforestation	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
Tire Drainage / Shoreline Assistance	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
Other	45,754	-	-	-	-	45,754	25%	11,439	70%	30%	8,007	3,432	11,439
<b>Subtotal</b>	<b>9,877,795</b>	<b>-</b>	<b>4,475,900</b>	<b>105,321</b>	<b>152</b>	<b>5,296,422</b>	<b>0.250</b>	<b>1,324,106</b>	<b>70%</b>	<b>30%</b>	<b>926,874</b>	<b>397,232</b>	<b>1,324,106</b>
<b>Total</b>	<b>133,529,442</b>	<b>586,532</b>	<b>12,942,125</b>	<b>441,192</b>	<b>23,701,504</b>	<b>95,858,089</b>	<b>45%</b>	<b>42,728,347</b>	<b>70%</b>	<b>30%</b>	<b>29,909,843</b>	<b>12,818,504</b>	<b>42,728,347</b>
<b>Population Estimate</b>													
Population Estimate	63,409	-	-	-	-	-	-	-	-	-	-	-	-
<b>Employment Estimate</b>													
Employment Estimate	37,700	-	-	-	-	-	-	-	-	-	-	-	-
\$ Per Capita People	472	-	-	-	-	-	-	-	-	-	-	-	-
\$ Per Capita Jobs	340	-	-	-	-	-	-	-	-	-	-	-	-

Source: Altus Group Economic Consulting based on the 2022 Financial Information Returns for Town of Caledon