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Metrics**

TULLAMORE INDUSTRIAL DEVELOPMENT

Economic/Fiscal Impact Analysis

Town of Caledon, Ontario

Prepared for Mr. Clarence Riepma

October 29, 2024

TOWN OF CALEDON
PLANNING
RECEIVED

February 28, 2025



This document is available in alternative formats upon request by contacting:
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October 29, 2024

Mr. Clare Riepma, P. Eng., MES, RPP, MCIP
220 Kempenfelt Drive
Barrie, Ontario
L4M 1C4

Dear Mr. Riepma,

RE: Tullamore Industrial Development – Economic/Fiscal Impact Analysis (Town of Caledon, Ontario)

urbanMetrics inc. (“urbanMetrics”) is pleased to submit this Financial Impact Study. This assessment has been completed in support of your client’s Plan of Subdivision application for their land located northeast of Airport Road and Mayfield Road, in the Town of Caledon. The purpose of this study is to identify the capital and ongoing operational impact to the Town arising from the proposed development. Based on our analysis, we have determined that the proposed development would generate a positive net financial benefit to the Town.

We appreciate the opportunity to conduct this assignment on your behalf and we look forward to discussing the results of our report with you.

Yours Truly,

A handwritten signature in black ink, appearing to read "D. R. Annand".

Douglas R. Annand, PLE
Partner,
urbanMetrics Inc.

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Executive Summary

urbanMetrics inc. (“urbanMetrics”) has been retained to estimate the financial impact of a proposed Tullamore Industrial Subdivision in Caledon on the municipal finances of the Town. The purpose of this Financial Impact Study has been to determine the growth-related impact of this development on the City’s capital and operating budget and determine if the proposed development can be supported by the local municipal infrastructure and is not premature. This analysis has assessed the following financial inputs:

- One-Time Revenues
 - Development Charge Revenue
 - Building Permit and Planning Application Fee Revenue
- Ongoing Revenues and Costs
 - Ongoing Revenues
 - Property Tax Revenues
 - Employee-based Non-Tax Revenues
 - Ongoing Costs
 - Employee-based Operating Costs
 - Site-Specific Infrastructure Operating Costs
 - Site-Specific Infrastructure Lifecycle Replacement Costs

Based on our analysis, we have determined that the project will, on aggregate, have a positive fiscal impact on the Town of Caledon.

One-Time Revenues

The Tullamore Industrial Subdivision could generate over \$4.3 million in development charge revenue that will go towards funding growth-related capital projects in the Town.

The Tullamore Industrial Subdivision could also generate \$304,000 in building permit and planning application fees for the Town of Caledon.

This assumes that all lots are developed at 30% coverage (inclusive of existing structures) and are built at a height of one storey.

Ongoing Revenues

The Tullamore Industrial Subdivision could generate approximately \$325,000 in annual revenue for the Town of Caledon starting in 2025. This revenue is composed of \$296,000 in property tax revenue, and \$29,000 in non-tax revenue (fees, fines, and charges).

Ongoing Costs

The proposed development would generate almost \$246,000 in annual operating costs for the Town of Caledon starting in 2025. These costs would be composed of \$238,000 in municipal-wide operating costs, and \$8,000 in site-specific infrastructure operating costs.

The site-specific infrastructure operating costs generated as part of the development would require replacement at the end of specific lifecycles, which would be every 25 years for the road, 50 years for the stormwater management pond, and 75 years for the storm sewers.

Notably, these estimates are conservative as this infrastructure would also service adjacent lands when they are developed in the future. Property taxes from these adjacent developments would contribute to the operating and replacement costs of this infrastructure. Since the timing and form of these future developments are unknown, they are not considered in this analysis.

Net Operating Impact

Incorporating the above operating costs and revenues, the Tullamore Industrial Subdivision would have a net operating impact of an extra \$78,000 in revenue per year. The cumulative net operating impact still remains positive when site-specific infrastructure replacement costs are included.

1.0 Introduction

1.1 Objectives and Approach

As part of the application in support of the Tullamore Industrial Subdivision, a Financial Impact Study is required to evaluate the growth-related financial impact of the proposed development on the Town's capital and operating budgets. This Financial Impact Study is also intended to estimate the cost and timing of the required municipal infrastructure to support the proposed development. It should be noted that the Region of Peel is currently scheduled to be dissolved in 2025, and therefore the future allocation of assets, liabilities, and responsibilities of the local municipalities are currently unknown. It is unlikely that the current Region of Peel costs and revenues will be directly applicable to Caledon, and as a result we are unable to comment on how this transition will affect the finances of the Town. We have therefore considered the impact of the Tullamore Industrial Subdivision on the Town under the current conditions.

To determine the net fiscal impact on the Town of Caledon, the following one-time and ongoing revenues and costs have been calculated:

Revenue

- Development Charges (one-time)
- Building Permit and Planning Application Fees (one-time)
- Annual Property Taxes (ongoing)
- Other Non-Tax Revenues (i.e. user fees, fines and other revenues) (ongoing)
- Water and Wastewater Use Rates (ongoing)

Costs

- Required Municipal Capital Projects (one-time)
- Operational Costs to Service New Development (i.e. road maintenance, provision of emergency services, water/wastewater operating costs, etc.) (ongoing)
- Incremental Operating Costs (i.e. operating costs associated with new roads, water/wastewater and stormwater infrastructure on site) (ongoing)

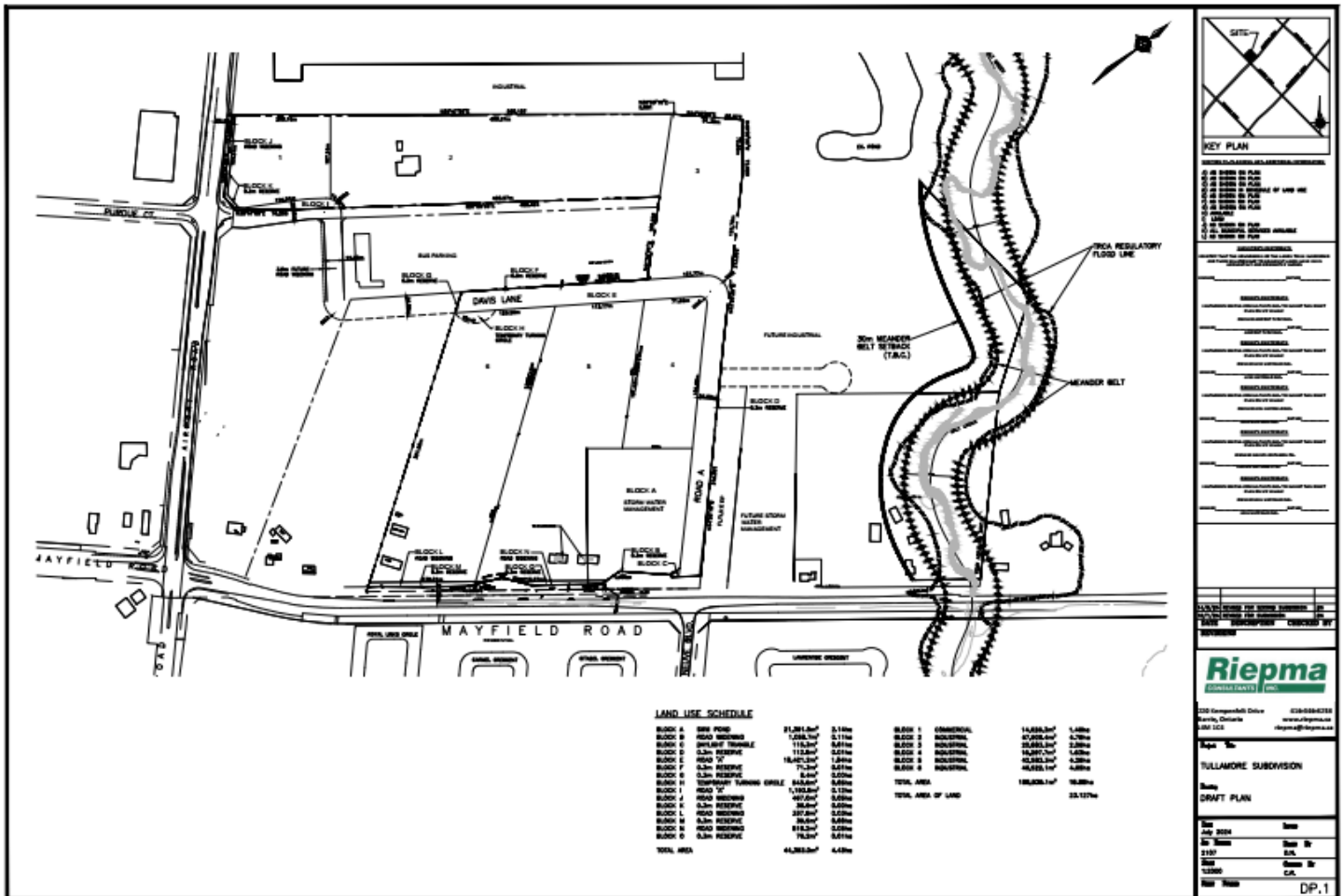
- Lifecycle Capital Costs – lifecycle costs to replace the incremental capital assets that are directly related to the proposed development.

It should be noted that all estimated revenues and expenses are stated in 2023 dollars and have been inflated at a rate of 2% annually.

2.0 Proposed Concept Plan

The proposed 23.127 hectare Tullamore Industrial Subdivision will include 4 Industrial Blocks and 1 Commercial Block to accommodate a range of employment opportunities in the Town. Figure 2-1 illustrates the location of the Tullamore Industrial Subdivision, which will be developed in one phase.

Figure 2-1: Site Location



SOURCE: Riepma Consultants Inc.

We have estimated the amount of net new non-residential gross floor area (GFA) that could be accommodated within the Tullamore Industrial Subdivision, as shown in Figure 2-2. These estimates are based on recent industrial development trends in the Town of Caledon and the City of Brampton, as well as our review of the Town of Caledon Zoning By-law 2006-50. The Prestige Industrial (part of Block 5) and the Serviced Industrial (Blocks 2-4, and part of Block 5) zones permit a maximum

lot coverage of 50%. The Serviced Industrial zone also has a minimum lot coverage of 10% for transportation depots. In estimating the amount of GFA that could be accommodated on the various industrial Blocks, we have used the average lot coverage of comparable industrial properties in the Town of Caledon and City of Brampton, which is approximately 30%.¹ For simplicity in this Fiscal Impact Study, we have estimated the expected GFA at build-out based on this average lot coverage and the typical height (one storey) but do note that higher lot coverage and heights are permitted under the current zoning. We note that if the final development density on the subject site has larger amounts of GFA this will impact the findings of this analysis. Under the current assumed density this results in these industrial blocks accommodating 47,000 square metres (over 505,000 square feet) of new GFA.

Figure 2-2: Land Area and Estimated Net New GFA per Block

Block	Land Use	Area (Ha)	Lot Coverage	Building Height (storeys)	Existing Building GFA (sq.m.)	Net New Building GFA (sq.m.)
Block 1	Commercial	1.9	30%	1		5,700
Block 2	Industrial	1.8	30%	1	2,720	2,680
Block 3	Industrial	2.8	30%	1		8,400
Block 4	Industrial	0.6	30%	1		1,800
Block 5	Industrial	10.6	30%	1	5,240	26,560
Block A	Stormwater Management	2.4	0%	1		0

SOURCE: urbanMetrics Inc.

The Highway Commercial (Block 1) zone permits a coverage maximum of 30%, with comparable commercial properties also having an average lot coverage of 30%. For this block, we have assumed one-storey commercial buildings with this 30% lot coverage. This results in 5,700 square metres (over 60,000 square feet) of Highway Commercial GFA.

Based on our discussions with Riepma Consultants Inc., the Tullamore Industrial Subdivision does not require phasing. As such we have assumed that the Plan of Subdivision will be submitted in 2023, and all other fees, permits, and development

¹ Similar properties were identified using the CoStar database, filtered to only include industrial properties with at least 5,000 square feet of floor area and 10% lot coverage built in the year 2000 or later.

charges are submitted and paid in 2024. Construction is assumed in 2024, with full occupancy assumed by 2025. As a result, all one-time revenues received by the municipality with the exception of the plan of subdivision will be received in 2024, with all ongoing revenue and costs beginning in 2025.

To estimate the number of jobs that could ultimately be accommodated in the Tullamore Industrial Subdivision, we have utilized the floor space per worker ratios identified in the Caledon 2019 Development Charges Background Study (DCBS). The 2019 DCBS utilizes an employment density of 51 square metres (550 square feet) per employee for commercial/population-related employment, and 130 square metres (1,400 square feet) per employee for industrial employment. Assuming the commercial/population-related employment density for the Commercial Block and the industrial density for the Industrial Blocks results in a total of 415 net new jobs being accommodated within the Tullamore Industrial Subdivision at full build-out in 2025.

Infrastructure and Phasing

A high-level summary of the necessary internal infrastructure, including roads and stormwater is shown in Figure 2-3. This summary of infrastructure needs is based on the internal road length information provided by Riepma Consultants Inc. As the specific Stormwater Management components are not yet finalized, we have assumed Storm Sewers the same length as the internal road and a single stormwater Management Pond in order to be conservative.

Figure 2-3: Tullamore Industrial Subdivision Internal Infrastructure

Infrastructure	Unit	Quantity
Roads	Lineal Metres	1,120
Storm Sewers	Lineal Metres	1,120
Stormwater Management Ponds	Ponds	1

NOTE: Does not Include water or wastewater infrastructure, as it is managed by the Region of Peel.
SOURCE: urbanMetrics inc.

In this Financial Impact Study, we have built-in this infrastructure based on a completion date of 2025.

3.0 One-Time Revenues

The purpose of this portion of the analysis is to determine how the Town of Caledon will be affected by any new capital infrastructure that is required to develop the subject lands. To quantify this impact, we have calculated the revenues that would accrue to the Town through the proposed development, that will pay for this new infrastructure, including:

- Development charges; and
- Other one-time fees such as building permits.

3.1 Development Charge Revenues

Development charges are used by municipalities as a source of revenue to recover growth-related capital costs for the new infrastructure required by the proposed development. For the purposes of this analysis, we have utilized development charge rates that were effective as of August 1, 2023 to estimate these revenues for the new commercial and industrial development within the Tullamore Industrial Subdivision. In the Town of Caledon, development charges are used to fund capital infrastructure for the following service areas:

- Roads and Related
- Fire Protection Services
- Parks and Recreation Services
- Library Services
- Animal Control
- Provincial Offences Act
- Development-Related Studies

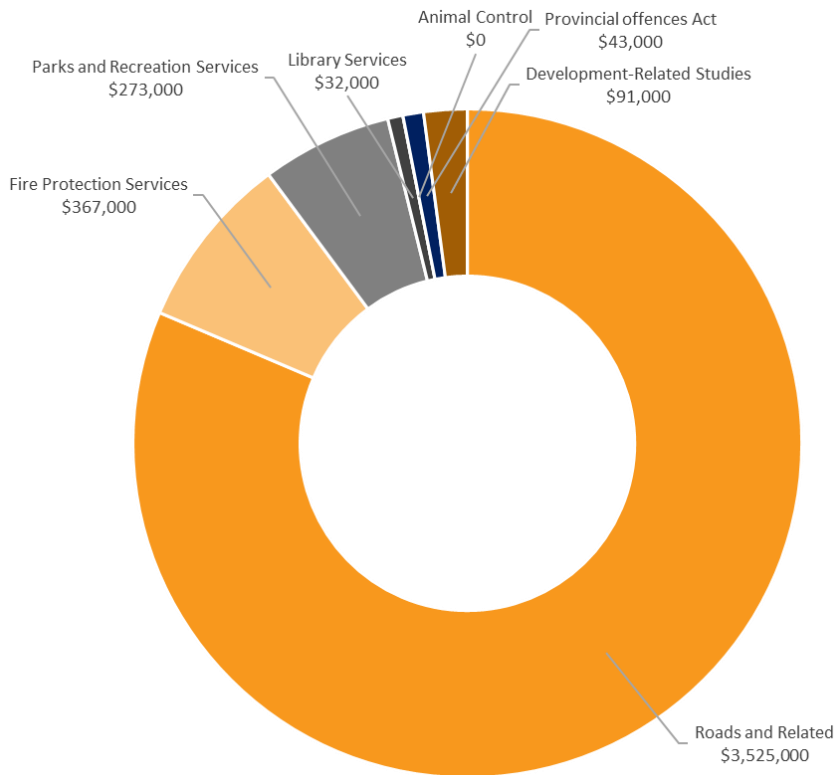
It is important to note that non-residential development is not subject to development charges for Animal Control, as this capital costs is allocated entirely to residential development. In calculating development charges for the Industrial Blocks, we have calculated the maximum development charge that would be payable based on 30% lot coverage.

Based on development charge rates effective as of August 1, 2023, this project will generate approximately \$4.3 million in development charge revenue for the Town of Caledon at full build-out.² Figure 3-1 summarizes the distribution of these development charges by service area at full build-out. Appendix A provides details on when development charges are expected to accrue to the Town by service

² Based on the timing of development and assuming development charges increase at a rate of 2% per year.

area, based on our forecast development phasing. As shown, Roads and Related could account for over 80% of the expected development charge revenue.

Figure 3-1: Tullamore Industrial Subdivision Town of Caledon Development Charge Revenue (\$000s)



Note: Rounded to nearest \$1,000
SOURCE: urbanMetrics Inc.

When reviewing Figure 3-1, it is important to note that these development charges are based on the current development charge by-law with revenues inflated by 2% per year. In future development charge by-laws, if new capital infrastructure projects are added to the capital program, this could result in development charges increasing faster than our assumed rate of inflation, which would result in additional revenue for the Town. It is also important to note that Bill 120 requires a phase-in of development charge rates in any new by-laws, which will impact the Town's ability to initially achieve full cost recovery.

3.2 Building Permit and Planning Fee Revenue

In addition to development charges, the development of Tullamore Industrial Subdivision will generate significant one-time revenues to the Town of Caledon by way of building permit and planning fees. In particular, we have identified the development permitting fees that are collected by the Town that are intended to recover staff costs related to the issuance of a development permit, a building permit, and other related permits.

Building permits are an important one-time source of revenue for municipalities. Based on 2023 rates, we have estimated the building permit fees payable for the proposed commercial and industrial uses. As shown in Figure 3-2, we estimate the construction of the proposed Tullamore Industrial Subdivision will generate approximately \$608,000 in building permit and planning fee revenue for the Town of Caledon at full build-out.

Figure 3-2: Summary of Potential Building Permit and Planning Revenue – Tullamore Industrial Subdivision

	2023	2024
Industrial Building Permit Fees	\$0	\$301,200
Commercial Building Permit Fees	\$0	\$98,007
Site-Wide Site Plan Fees	\$0	\$140,083
Site-Wide Plan of Subdivision Fees	\$69,461	\$0
Total Building Permit Fees (rounded)	\$69,000	\$539,000

NOTE: Rounded to nearest \$1,000

SOURCE: urbanMetrics inc., based on Town of Caledon By-Law No. 2023-012.

4.0 Ongoing Operational Impacts

The proposed Tullamore Industrial Subdivision will generate on-going operating revenue for the Town of Caledon, namely in the form of property taxes and non-tax revenue sources such as user fees, fines, etc. In the following section we have calculated the expected revenues from each of these sources based on the GFA and number of employees that could be accommodated within the Tullamore Industrial Subdivision.

Furthermore, this section summarizes the additional operating costs associated with the anticipated new non-residential GFA and employment growth that could be generated within the Tullamore Industrial Subdivision. These ongoing revenues and costs will be important in understanding the net operating impact of the project on the finances of the municipality.

It is important to note that this analysis is conservative since the infrastructure would also service future developments on adjacent lands. Property taxes on these developments would contribute to the operating costs and replacement costs of this infrastructure. Because of the uncertain timing and nature of future developments, they are not considered as part of this analysis.

4.1 Assessed Value and Property Taxes

Current assessed values were obtained directly from various resources including the Municipal Property Assessment Corporation (MPAC) and were based on recent comparable developments within Caledon and Brampton. The estimated 2023 assessed values for the various non-residential uses proposed within the new Tullamore Industrial Subdivision are summarized in Figure 4-1 with a detailed list of comparable properties included in Appendix B. It is important to note that we have used comparable assessed values per square metre for recent industrial and retail developments in Caledon and Brampton. However, the ultimate assessed value for buildings in the Tullamore Industrial Subdivision will be determined by MPAC upon completion of the various buildings. Our analysis also assumes that assessed values will increase in future at a rate of 2% per year.

Figure 4-1: Summary of Average Assessed Values (2023)

Property Type	Assessed Value ¹
Industrial	\$1,000 per sq.m.
Commercial	\$2,025 per sq.m.

¹ Rounded to the nearest \$5 for non-residential GFA.

SOURCE: urbanMetrics inc., based on information from MPAC and CoStar.

urbanMetrics has also estimated the annual property tax revenue that would be payable to the Town of Caledon in each year of development. In total, the proposed Tullamore Industrial Subdivision could generate approximately \$296,000 in annual property tax revenue to the Town of Caledon when it is fully built-out in 2025, increasing at a rate of 2% per year in subsequent years. The calculated property tax revenue assumes 2023 property tax rates with no rate escalation, aside from increases in assessed values. However, if property tax rates were to increase, it would increase the property tax revenue received by the Town. It is also important to note that the property tax revenue is based on similar lot coverage properties at 30%. If the Tullamore Industrial Subdivision were developed at higher densities, this would increase the revenue that the Town could expect to collect. Detailed property tax tables can be found in Appendix D.

4.2 Non-Property Tax Revenue

Per Employee Revenue

In addition to property taxes, municipalities can generate revenue from several other sources. These non-tax revenues include user fees, fines, charges, penalties, etc. We have calculated these non-tax revenues based on the most recent 2022 Financial Information Return (FIR) filed by the Town of Caledon with the Ministry of Municipal Affairs.

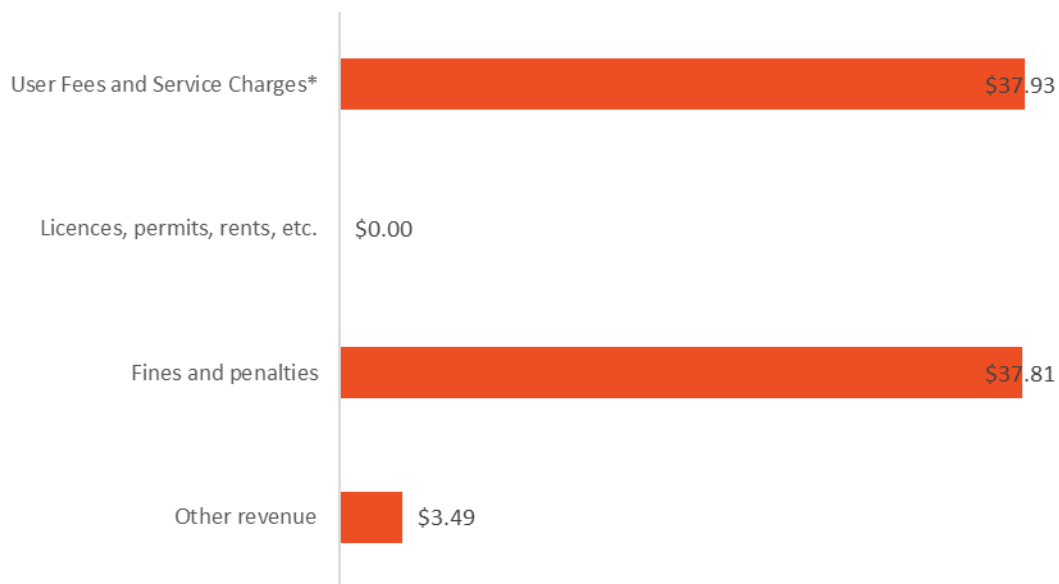
These non-tax revenues are summarized by category (i.e. payments in lieu of taxes, grants, fines, penalties, etc.). We have then made assumptions as to the portion of non-tax revenue that would increase due to the non-residential growth, to calculate this growth-related non-tax revenue.

For user fees and service charges, we have reviewed these charges by specific service area. For general government, protection, transportation, and recreation/culture, we have assumed that new employees in the proposed Tullamore Industrial Subdivision will generate the same user fees per employee as existing employees in the Town of Caledon. For environmental services, we have only included user fees related to solid waste collection, waste disposal, and waste diversion. User fees for water and wastewater services have been excluded in these calculations as operating revenues and costs associated with water and wastewater are incurred by the upper-tier municipality, the Region of Peel, and

have no impact on the finances of the Town. Fees related to licences and permits, such as building permits have been calculated separately in Section 3.2 of this Financial Impact Study. The residential and non-residential share of this revenue, as well as the expected growth for each service area are summarized in Appendix C.

As shown in Figure 4-2, the annual non-tax revenue has been estimated at approximately \$79 per employee in 2023 dollars. We have also assumed that non-tax revenue per employee increases at a rate of 2% per year, and that revenue only begins to be collected in 2025 once the site is occupied and employees are present.

Figure 4-2: Estimated Annual Non-Tax Revenue Per Employee

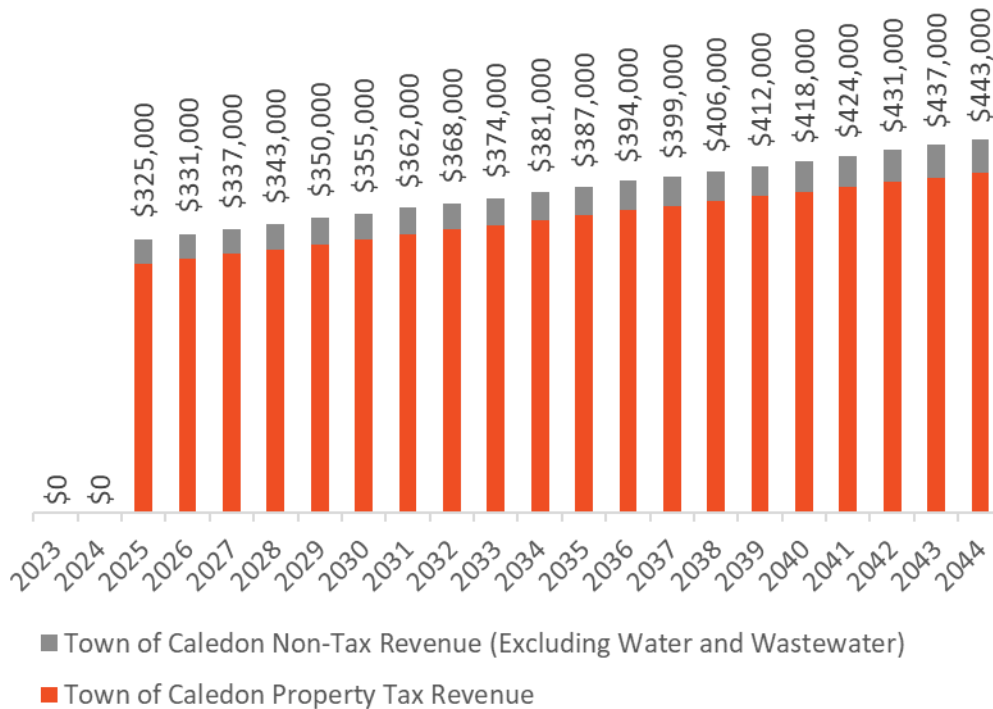


*Excludes water and wastewater user fees.

SOURCE: urbanMetrics inc. based on Town of Caledon 2022 Financial Information Return, inflated to the year 2023.

Figure 4-3 summarizes the property tax and non-property tax revenue generated by the proposed concept plan for the subject lands. As shown, the project is estimated to start generating revenue for the Town of Caledon in 2025 on build-out. By 2025, it is estimated to generate nearly \$325,000 per annum, increasing by 2% per year thereafter resulting in revenue of \$443,000 per annum in 2044. Approximately 89% of this revenue is estimated to come from property taxes.

Figure 4-3: Town of Caledon Revenue – Tullamore Industrial Subdivision



SOURCE: urbanMetrics inc.

NOTE: Rounded to nearest \$1,000.

4.3 Municipal Operating Costs

To estimate ongoing operating costs that would be incurred by the Town, that are related to the proposed Tullamore Industrial Subdivision, we have estimated costs from three sources, including:

- Municipal-wide Operational Costs (i.e. provision of emergency services, community recreation programming, etc.), which have been estimated on a per employee basis.
- Incremental Operating Costs – The annual operating costs associated with new roads infrastructure that are required on-site to service the development.
- Lifecycle Capital Replacement Costs – lifecycle replacement costs for the incremental capital assets that are directly related to the proposed development.

Municipal-Wide Operating Costs Per Employee

The approach we have utilized to estimate municipal-wide operating costs has relied upon the operating expenditures taken from Schedule 40 in the FIR submitted by the Town of Caledon to the Ministry of Municipal Affairs and Housing. Operating expenses listed in Schedule 40 are grouped by the expense categories identified below:

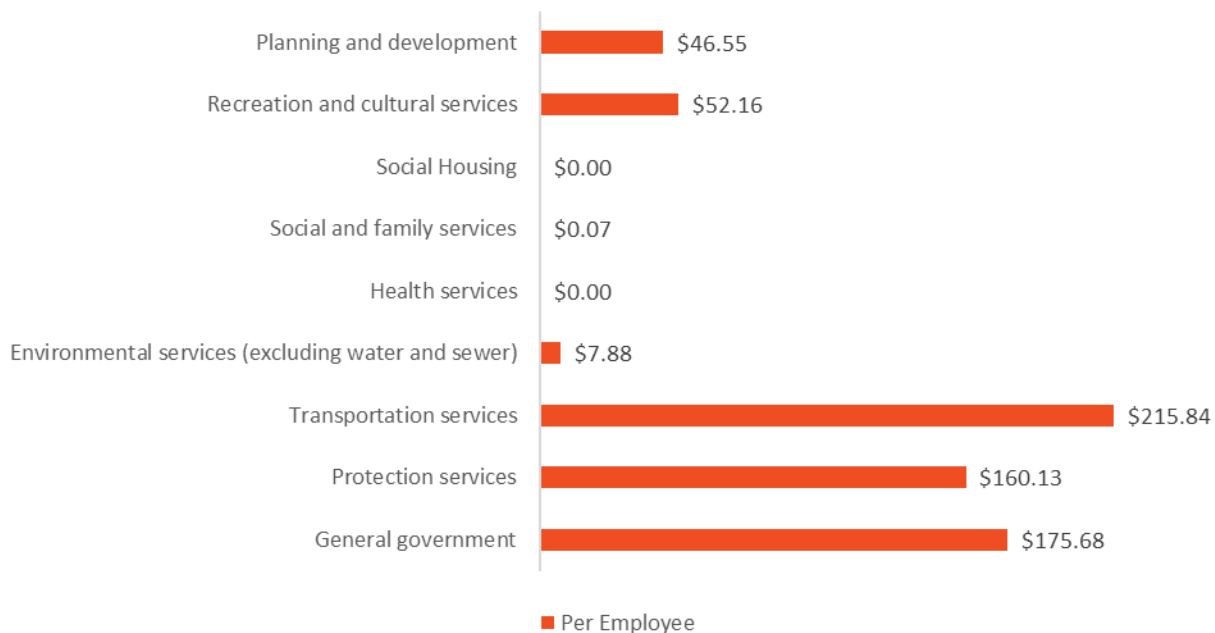
- Salaries, Wages and Employee Benefits – includes expenses incurred for full-time, part-time and temporary salaries and wages including regular, overtime, shift premiums and other remuneration to employees.
- Interest on Long-Term Debt – interest incurred on long-term liabilities and for leased tangible capital assets.
- Materials – includes materials purchased by a municipality for its own uses and/or disposal or resale. This also includes expenses for insurance, travel, reimbursement of mileage, photocopying and materials purchased by the municipality which are subsequently provide to a third party.
- Contracted Services – includes expenses incurred when a municipality is responsible for providing a service(s) and contracts out service delivery. This could include services contracted out to a private contractor, another municipality or another level of government.
- Rents and Financial Expenses – includes rents and financial expenses paid to external parties, including expenses for rental of buildings, land, machinery, equipment and engineering structures.
- External Transfers – this category includes transfers to charitable organizations, conservation authorities, individuals (i.e. social assistance) and unconsolidated local boards. Amounts billed by the province for social housing are also reported under this category.
- Amortization – includes the annual amortization expenses for tangible capital assets.

For this analysis, we have deducted interest on long-term debt from total expenditures to arrive at “adjusted” operating expenditures. Debt charges have been removed because these charges are for “sunk” investments and are unaffected by growth. These adjusted operating expenditures have then been allocated between the residential and non-residential sectors based on existing population and employment and our understanding of the various services areas.

After allocating adjusted operating expenditures between the residential and non-residential sectors, we have estimated the degree to which these adjusted operating expenditures will change with additional growth, by applying a “growth-related” factor. In some cases, this growth-related factor recognizes that there would be proportionate increases in operating costs in comparison to the operating expenditures being incurred by the City to provide services to existing residents and employees, with a small allowance made for efficiencies and economies of scale. That being said, there are some services, such as general government and solid waste collection where costs will likely grow at a slower pace than population/employment growth, as there are greater opportunities for economies of scale.

Figure 4-4 below summarizes our calculation of operating costs per employee based on the FIRs and growth-related factors summarized above. Details are provided in Appendix C.

Figure 4-4: Town of Caledon Per Employee Growth-Related Operating Expenditures



SOURCE: urbanMetrics inc., based on the 2022 Town of Caledon Financial Information Return, inflated to the year 2023.

4.4 Site-specific Capital Infrastructure

In this portion of the analysis, we have examined the capital infrastructure that is directly required to support development of the site.

Figure 4-5 summarizes the site-specific infrastructure that is required to, in part, facilitate the development of the Tullamore Industrial Subdivision for employment generating uses. For each of these capital projects, we have estimated when this infrastructure would likely be developed, which is based on the build-out of the proposed development. It also includes the costs that will benefit the existing development on site and would therefore be funded through property tax revenue.

The following sub-sections summarize the timing of capital infrastructure costs and development charge revenues related to the development of the Tullamore Industrial Subdivision.

Figure 4-5: Town of Caledon Site-Specific Capital Infrastructure Requirements

Infrastructure	Unit	Quantity
Roads	Lineal Metres	1,120
Storm Sewers	Lineal Metres	1,120
Stormwater Management Ponds	Ponds	1

SOURCE: urbanMetrics inc. based on information provided by Reipma Consultants Inc.

Annual Operating Costs for New Site-Specific Infrastructure

Our analysis also includes the expected costs of operating and maintaining the infrastructure that is internal to the Tullamore Industrial Subdivision, which was summarized previously in Figure 2-3. This includes infrastructure such as roads, and stormwater infrastructure (both storm sewers and stormwater management ponds).

For the purpose of this analysis, we have utilized operating and maintenance costs taken from the 2022 FIR for Paved Roads, Winter Control Costs, and Rural Storm Sewer System. The operating costs were then divided by the quantity of infrastructure to determine the operating costs per unit. We have then applied these annual per unit costs to the infrastructure that will be developed within the Tullamore Industrial Subdivision. For the Storm Sewer and Stormwater Management Pond, these individual components are not broken out in the annual operating cost information provided by the Town. Therefore, we have used the annual cost per km of road (including both paved and unpaved) to estimate operating costs. This value includes the cost of maintaining roadside ditches, storm sewers, catch basins, outfalls, stormwater management ponds, and maintenance holes, and is therefore likely higher than the actual costs associated with the subject site. The operating costs utilized in our analysis are summarized in Figure 4-6.

Figure 4-6: On-Site Infrastructure Operating and Maintenance Costs Per Unit

	Operating Costs ¹	Units	Per Road km (2022 dollars)	Per Road km (2023 dollars)
Roads - Paved	\$1,663,340	715 Paved KM	\$2,326	\$2,372
Winter Control - Except sidewalks, Parking Lots	\$2,712,799	715 Paved KM	\$3,793	\$3,869
Rural Storm Sewer System	\$831,670	870 Road KM	\$955	\$975

¹ Includes Salaries, Wages and Employee Benefits, Materials, Contracted Services, Rents and Financial Expenses and External Transfers. Does not include amortization.

¹ Includes Salaries, Wages and Employee Benefits, Materials, Contracted Services, Rents and Financial Expenses and External Transfers.

SOURCE: urbanMetrics inc. based on Town of Caledon 2022 Financial Information Return, and 2019 Town of Caledon DCBS.

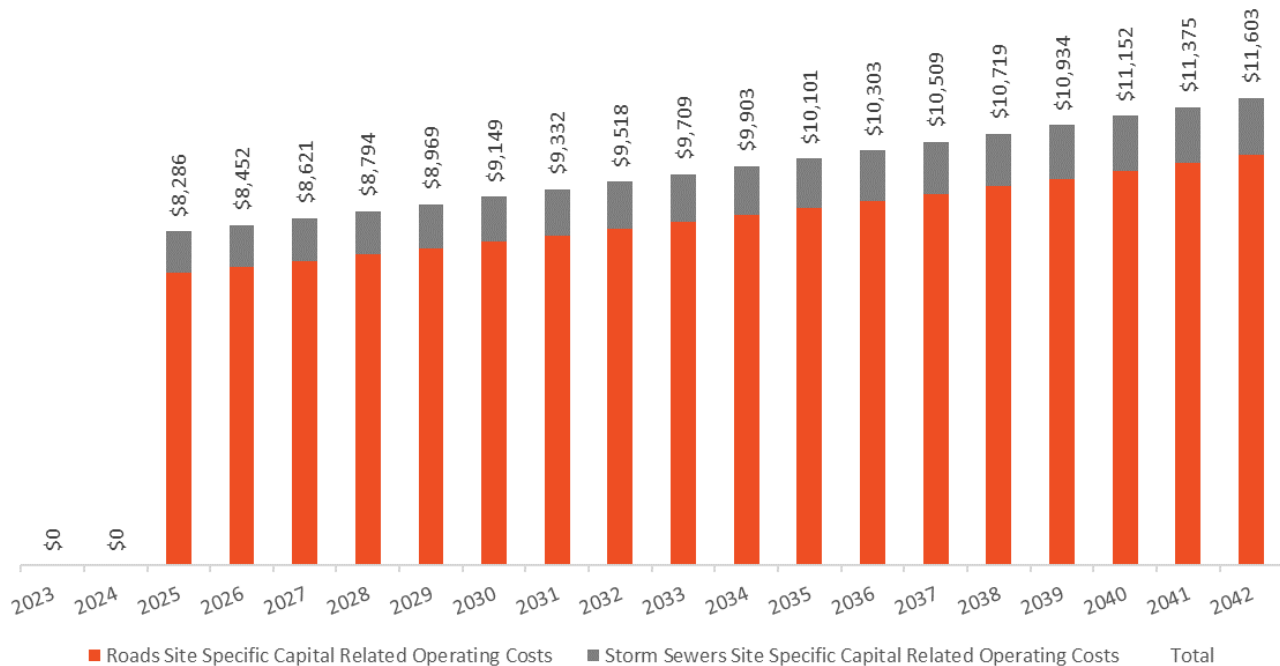
The results of this analysis are summarized in Figure 4-7, with detailed tables included in Appendix E. As shown, on-site operating costs are estimated at approximately \$8,000 per year once the Tullamore Industrial Subdivision is fully built out, then increasing at 2% per year thereafter.

In Figure 4-7, we have separated the future operating costs into two categories:

- 1) Roads
- 2) Stormwater management.

For the purposes of this analysis, we have excluded water and wastewater costs as these are the responsibility of the Region of Peel and not the Town of Caledon.

Figure 4-7: Operating Costs for New Site-Specific Infrastructure



SOURCE: urbanMetrics inc. based on Town of Caledon 2022 Financial Information Return, Town website, and Open Data Region of Peel Street Network.

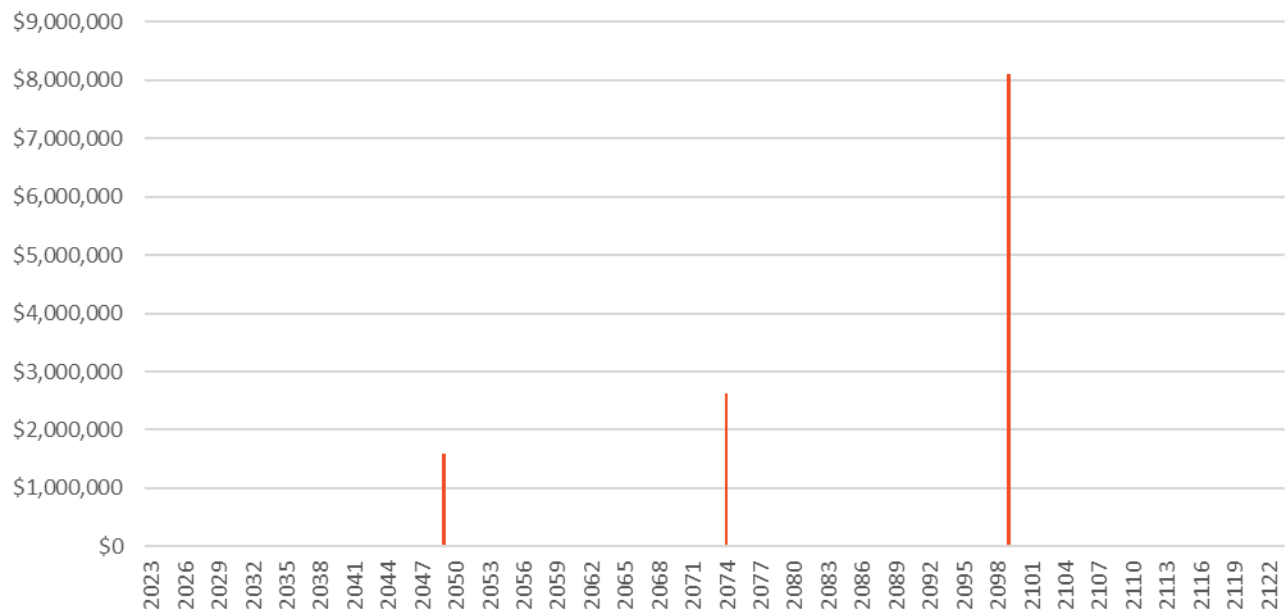
Lifecycle Replacement Capital Costs for New Site-Specific Infrastructure

In addition to annual operating costs associated with new site-specific infrastructure, our analysis also includes the lifecycle capital costs to replace the infrastructure at the end of its estimate useful life. The replacement costs per unit and estimated useful life is based on information provided by the Town of Caledon in the Caledon 2020 Asset Management Plan, and summarized in Appendix F.

Based on the assumed phasing of infrastructure, we have calculated the annual lifecycle replacement costs. Figure 4-8 summarizes these costs over a 100-year timeframe to reflect the fact that some infrastructure, such as storm sewers have an estimated useful life of 75 years. Therefore, over a 100-year timeframe, all infrastructure is expected to be replaced at least once.

As shown in Figure 4-8, there are only three years when replacement infrastructure is required, with the most expensive component (Storm Sewer Mains replacement) not occurring until 75 years after completion.

Figure 4-8: Lifecycle Replacement Costs for Infrastructure within the Tullamore Industrial Subdivision



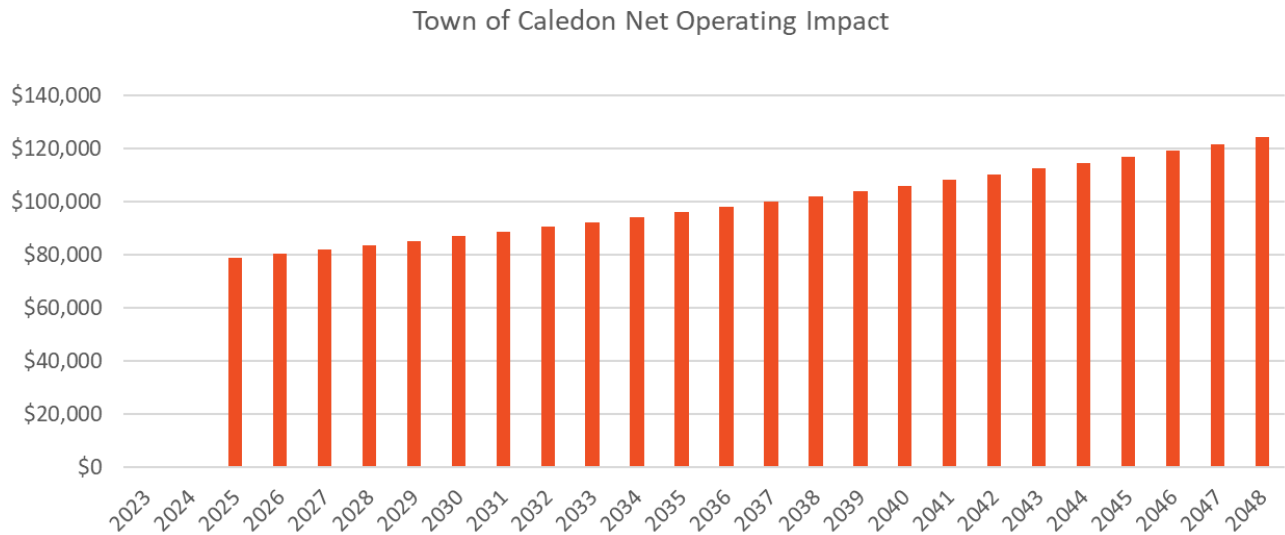
SOURCE: urbanMetrics inc. based on information provided by the Town of Caledon

4.5 Net Municipal Operating Impact

To estimate the net operating impact associated with the proposed Tullamore Industrial Subdivision we have compared the municipal revenues that could be generated by the development to the estimated operating costs that could be incurred by the Town of Caledon in each year.

The total annual operating impact of the Tullamore Industrial Subdivision is summarized in Figure 4-9. As shown, the proposed development of the subject lands, is expected to result in an operating surplus in each year of operation. The operating surplus identified in Figure 4-9 provides the Town with an opportunity to upgrade or replace existing facilities or infrastructure in other parts of the Town without being a drain on municipal finances. The proposed development also has a positive cumulative net operating impact after all site-specific infrastructure lifecycle replacement costs are accounted for.

Figure 4-9: Tullamore Industrial Subdivision – Municipal Net Operating Impact



SOURCE: urbanMetrics inc.

5.0 Summary and Conclusions

urbanMetrics has been retained to estimate the financial impact of the proposed Tullamore Industrial Subdivision on the municipal finances of the Town of Caledon.

Overall, this Fiscal Impact Study seeks to inform the Town on key financial pressures that may result from the proposed project, in order to assist the Town in managing growth over the longer-term planning period. Based on our analysis, we have determined that the project will, on aggregate, have a positive fiscal impact on the Town.

The following summarizes our results pertaining to the fiscal impact on the Town of Caledon.

- While a precise site plan has not yet been fully developed for these lands, we have still been able to analyze the expected build-out of the subject lands on a year-by-year basis to assess the financial impact of the project. Based on development trends in the surrounding area, we have assumed that the full build-out of this development will occur by 2025.
- In total, the proposed Tullamore Industrial Subdivision will comprise 49,400 m² of net new industrial space and 5,700 m² of net new commercial space and is estimated to accommodate approximately 415 new jobs at full build-out in 2025.
- The Town of Caledon can expect to accrue approximately \$4.9 million in one-time revenues from the proposed development, mainly driven by development charges.
 - \$4.3 million in total non-residential development charges;
 - \$3.5 million in development charge revenue for roads and related; and
 - \$800,000 in other development charges.
 - \$600,00 in building permit and planning application fees.
- At full realization (2025), this development will generate over \$300,000 in ongoing revenues for the Town of Caledon, per annum. Both property taxes and non-tax revenue are anticipated to increase by 2% per year thereafter.
 - \$296,000 in annual property tax; and
 - 28,000 in non-tax revenue.

Overall, the proposed Tullamore Industrial Subdivision is expected to generate an annual revenue surplus for the Town of Caledon. The operating surplus identified

will provide the Town with an opportunity to maintain and upgrade existing facilities or infrastructure without compromising current municipal and regional finances.

Appendix A One time Revenue

Figure A - 1: Town of Caledon Development Charges Revenue

	2023	2024	2025
Roads and Related	\$0	\$3,524,874	\$0
Fire Protection Services	\$0	\$367,284	\$0
Parks and Recreation Services	\$0	\$272,821	\$0
Library Services	\$0	\$31,708	\$0
Animal Control	\$0	\$0	\$0
Provincial offences Act	\$0	\$42,938	\$0
Development-Related Studies	\$0	\$91,161	\$0
Total	\$0	\$4,330,786	\$0

SOURCE: urbanMetrics Inc.

Appendix B Assessed Value Research

Figure B - 1: Assessed Values of Comparable Industrial Developments

Address	Building Size sq.m.	Est. Assessed Value	Assessed Value Per sq.m.
10 Perdue Ct	6,352	\$5,516,000	\$868
34 Perdue Ct	4,008	\$5,232,000	\$1,306
12203 Airport Rd	99,666	\$91,455,000	\$918
21 Merchant Rd	55,742	\$49,664,000	\$891
140 Speirs Giffen Ave	31,849	\$42,525,000	\$1,335
13904 Hurontario St	2,407	\$2,780,000	\$1,155
1 Spar Dr	23,281	\$25,114,000	\$1,079
190 Parr Blvd	4,753	\$6,167,000	\$1,298
12557 Coleraine Dr	19,360	\$18,184,000	\$939
101 Simona Dr	2,192	\$2,618,000	\$1,194
Industrial - Total/Average	249,608	\$249,255,000	\$1,000

SOURCE: urbanMetrics Inc., based on Municipal Property Assessment Corporation.

Figure B - 2: Assessed Values of Comparable Commercial Developments

Address	Building Size sq.m.	Est. Assessed Value	Assessed Value Per sq.m.
80 Simpson Rd	2,053	\$3,977,000	\$1,938
10 Parr Blvd	2,954	\$2,397,000	\$811
170 McEwan Dr E	2,593	\$6,785,000	\$2,617
50 Sunny Meadow Blvd	5,258	\$7,691,500	\$1,463
2260 Bovaird Dr E	5,574	\$3,058,000	\$549
2750 N Park Dr	625	\$323,000	\$517
Commercial - Total/Average	19,058	\$24,231,500	\$1,000

SOURCE: urbanMetrics Inc., based on Municipal Property Assessment Corporation.

Appendix C Non-Tax Revenue and Cost Assumptions

Figure C - 1: Non-Tax Revenue Assumptions Per Capita and Per Employee

	Town of Caledon							
	2022 Non-Tax Revenue	Residential Allocation	Non-Residential Allocation	Growth Share	2022 Non-Tax Revenue Per Capita	2023 Non-Tax Revenue Per Capita	2022 Non-Tax Revenue Per Employee	2023 Non-Tax Revenue Per Employee
Payments-in-Lieu of Taxation	\$452,207	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Government Transfers								
Ontario Municipal Partnership Fund (OMPF)	\$699,300	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Ontario Cannabis Legalization Implementation Fund (OCLIF)	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
OMPF and Cannabis	\$699,300				\$0.00	\$0.00	\$0.00	\$0.00
Conditional Grants								
Ontario conditional grants (SLC 12 9910 01)	\$626,371	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Ontario Grants for Tangible Capital Assets (SLC 12 9910 05)	\$1,160,514	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Canada conditional grants (SLC 12 9910 02)	\$99,110	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Canada Grants for Tangible Capital Assets (SLC 12 9910 06)	\$1,448,742	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Deferred revenue earned (Provincial Gas Tax) (SLC 60 1042 01 + SLC 60 1045 01)	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Deferred revenue earned (Canada Gas Tax) (SLC 60 1047 01)	\$3,510,668	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-Total	\$6,845,405				\$0.00	\$0.00	\$0.00	\$0.00
Revenue from other municipalities for Tangible Capital Assets (SLC 12 9910 07)	\$1,783,670	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Revenue from other municipalities (SLC 12 9910 03)	\$1,942,937	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
User Fees and Service Charges								
General government	\$531,063	76%	24%	100%	\$4.84	\$4.94	\$4.84	\$4.94
Protection services								
Fire	\$720,616	76%	24%	100%	\$6.57	\$6.70	\$6.57	\$6.70
Police	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Court Security	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Prisoner Transportation	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Conservation authority	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Protective inspection and control	\$388,834	76%	24%	100%	\$3.55	\$3.62	\$3.55	\$3.62
Building permit and inspection services	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Emergency measures	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Provincial Offences Act (POA)	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Protection services	\$1,109,450				\$10.12	\$10.32	\$10.12	\$10.32
Transportation services								
Roads - Paved	\$189,683	76%	24%	100%	\$1.73	\$1.76	\$1.73	\$1.76
Roads - Unpaved	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Roads - Bridges and Culverts	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Roads - Traffic Operations & Roadside	\$1,535,881	76%	24%	100%	\$14.01	\$14.29	\$14.01	\$14.29
Winter Control - Except sidewalks, Parking Lots	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Winter Control - Sidewalks, Parking Lots Only	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Transit - Conventional	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Transit - Disabled & special needs	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Parking	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Street lighting	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Air transportation	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Transportation services	\$1,725,564				\$15.74	\$16.05	\$15.74	\$16.05

Town of Caledon								
2022 Non-Tax Revenue	Residential Allocation	Non-Residential Allocation	Growth Share	2022 Non-Tax Revenue Per Capita	2023 Non-Tax Revenue Per Capita	2022 Non-Tax Revenue Per Employee	2023 Non-Tax Revenue Per Employee	
Environmental services								
Wastewater collection/conveyance	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Wastewater treatment & disposal	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Urban storm sewer system	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Rural storm sewer system	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Water treatment	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Water distribution/transmission	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Solid waste collection	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Solid waste disposal	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Waste diversion	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Environmental services	\$0				\$0.00	\$0.00	\$0.00	\$0.00
Health services								
Public health services	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Hospitals	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Ambulance services	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Ambulance dispatch	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Cemeteries	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Health services	\$0				\$0.00	\$0.00	\$0.00	\$0.00
Social and family services								
General assistance	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Assistance to aged persons	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Child care	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	100%	0%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Social and family services	\$0				\$0.00	\$0.00	\$0.00	\$0.00
Social Housing								
Public Housing	\$0	95%	5%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Non - Profit/Cooperative Housing	\$0	95%	5%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Rent Supplement Programs	\$0	95%	5%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Social Housing	\$0				\$0.00	\$0.00	\$0.00	\$0.00
Recreation and cultural services								
Parks	\$298,680	95%	5%	100%	\$3.39	\$3.46	\$0.57	\$0.59
Recreation programs	\$1,923,936	95%	5%	100%	\$21.86	\$22.29	\$3.70	\$3.77
Recreation facilities - Golf Course, Marina, Ski Hill	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Recreation facilities - All Other	\$1,151,433	95%	5%	100%	\$13.08	\$13.34	\$2.21	\$2.26
Libraries	\$6,521	95%	5%	100%	\$0.07	\$0.08	\$0.01	\$0.01
Museums	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Cultural services	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Recreation and cultural services	\$3,380,570				\$38.40	\$39.17	\$6.49	\$6.62
Planning and development								
Planning and zoning	\$3,067,532	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Commercial and industrial	\$111,579	0%	100%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Residential development	\$0	100%	0%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Agriculture and reforestation	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Tile drainage/shoreline assistance	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Planning and development	\$3,179,111				\$0.00	\$0.00	\$0.00	\$0.00
Other								
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Total - User Fees and Service Charges	\$9,925,758				\$69.10	\$70.48	\$37.19	\$37.93

Town of Caledon								
2022 Non-Tax Revenue	Residential Allocation	Non-Residential Allocation	Growth Share	2022 Non-Tax Revenue Per Capita	2023 Non-Tax Revenue Per Capita	2022 Non-Tax Revenue Per Employee	2023 Non-Tax Revenue Per Employee	
Licences, permits, rents, etc.								
Trailer revenue and permits	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Licences and permits	\$3,867,335	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Rents, concessions and franchises	\$489,516	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Royalties	\$237,111	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Green Energy	\$52,054	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Licences, permits, rents, etc.	\$4,646,016				\$0.00	\$0.00	\$0.00	\$0.00
Fines and penalties								
Provincial Offences Act (POA) Municipality which administers POA only	\$4,065,060	76%	24%	100%	\$37.07	\$37.81	\$37.07	\$37.81
Other fines	\$3,811	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Penalties and interest on taxes	\$2,497,926	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Fines and penalties	\$6,566,797				\$37.07	\$37.81	\$37.07	\$37.81
Other revenue								
Investment income	\$5,662,119	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Interest earned on reserves and reserve funds	\$250,837	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Gain/Loss on sale of land & capital assets	\$1,499,104	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Deferred revenue earned (Development Charges) (SLC 60 1025 01 + SLC 60 1026 01)	\$42,427,626	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Deferred revenue earned (Recreational land (The Planning Act)) (SLC 60 1032 01 + SLC 60 1035 01)	\$1,603,023	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other Deferred revenue earned	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Donations	\$256,138	76%	24%	100%	\$2.34	\$2.38	\$2.34	\$2.38
Donated Tangible Capital Assets (SLC 53 0610 01)	\$16,358,396	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sale of publications, equipment, etc.	\$1,626	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Contributions from non-consolidated entities	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other Revenues from Government Business Enterprise (ie. Dividends, etc.)	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Gaming and Casino Revenues	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$64,813	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$410,665	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$4,682	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$119,423	76%	24%	100%	\$1.09	\$1.11	\$1.09	\$1.11
Other	\$0	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Other revenue	\$68,658,452				\$3.42	\$3.49	\$3.42	\$3.49

SOURCE: urbanMetrics inc. based on Town of Caledon 2022 Financial Information Return, inflated to the year 2023.

Figure C- 1: Municipal-wide Operation Costs Per Capita and Per Employee

	Total Expenses (Excluding Long-Term Debt)	Allocation of Expenses		Estimated Growth Impact	2022 Expenses Per Resident	2023 Expenses Per Resident	2022 Expenses Per Employee	2023 Expenses Per Employee
		Residential	Non- Residential					
General government								
Governance	\$1,435,381	76%	24%	75%	\$9.82	\$10.01	\$9.82	\$10.01
Corporate Management	\$13,024,200	76%	24%	75%	\$89.08	\$90.86	\$89.08	\$90.86
Program Support	\$10,721,415	76%	24%	75%	\$73.33	\$74.80	\$73.33	\$74.80
Sub-total - General government						\$175.68		\$175.68
Protection services								
Fire	\$13,178,272	76%	24%	75%	\$90.14	\$91.94	\$90.14	\$91.94
Police	\$880,030	76%	24%	75%	\$6.02	\$6.14	\$6.02	\$6.14
Court Security	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Prisoner Transportation	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Conservation authority	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Protective inspection and control	\$2,332,001	76%	24%	100%	\$21.27	\$21.69	\$21.27	\$21.69
Building permit and inspection services	\$2,716,871	76%	24%	100%	\$24.78	\$25.27	\$24.78	\$25.27
Emergency measures	\$313,223	76%	24%	100%	\$2.86	\$2.91	\$2.86	\$2.91
Provincial Offences Act (POA)	\$1,744,445	76%	24%	75%	\$11.93	\$12.17	\$11.93	\$12.17
Other	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Protection services						\$160.13		\$160.13
Transportation services								
Roads - Paved	\$8,820,262	76%	24%	75%	\$60.33	\$61.53	\$60.33	\$61.53
Roads - Unpaved	\$934,481	76%	24%	75%	\$6.39	\$6.52	\$6.39	\$6.52
Roads - Bridges and Culverts	\$2,638,876	76%	24%	75%	\$18.05	\$18.41	\$18.05	\$18.41
Roads - Traffic Operations & Roadside	\$12,252,705	76%	24%	75%	\$83.80	\$85.48	\$83.80	\$85.48
Winter Control - Except sidewalks, Parking Lots	\$2,712,799	76%	24%	75%	\$18.55	\$18.93	\$18.55	\$18.93
Winter Control - Sidewalks, Parking Lots Only	\$1,039,588	76%	24%	75%	\$7.11	\$7.25	\$7.11	\$7.25
Transit - Conventional	\$252,881	76%	24%	75%	\$1.73	\$1.76	\$1.73	\$1.76
Transit - Disabled & special needs	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Parking	\$623,753	76%	24%	75%	\$4.27	\$4.35	\$4.27	\$4.35
Street lighting	\$1,663,340	76%	24%	75%	\$11.38	\$11.60	\$11.38	\$11.60
Air transportation	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Transportation services						\$215.84		\$215.84
Environmental services (excluding water and sewer)								
Wastewater collection/conveyance	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Wastewater treatment & disposal	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Urban storm sewer system	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Rural storm sewer system	\$1,128,887	76%	24%	75%	\$7.72	\$7.88	\$7.72	\$7.88
Water treatment	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Water distribution/transmission	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Solid waste collection	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Solid waste disposal	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Waste diversion	\$0	76%	24%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Other	-\$1,870	76%	24%	0%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Environmental services (excluding water and sewer)						\$7.88		\$7.88
Health services								
Public health services	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Hospitals	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Ambulance services	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Ambulance dispatch	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Cemeteries	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00	\$0.00
Sub-total - Health services						\$0.00		\$0.00

Total Expenses (Excluding Long-Term Debt)	Allocation of Expenses		Estimated Growth Impact	2022 Expenses Per Resident	2023 Expenses Per Resident	2022 Expenses Per Employee	2023 Expenses Per Employee
	Residential	Non- Residential					
Social and family services							
General assistance	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Assistance to aged persons	\$45,885	95%	5%	75%	\$0.39	\$0.40	\$0.07
Child care	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Sub-total - Social and family services					\$0.40		\$0.07
Social Housing							
Public Housing	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Non-Profit/Cooperative Housing	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Rent Supplement Programs	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	75%	\$0.00	\$0.00	\$0.00
Sub-total - Social Housing					\$0.00		\$0.00
Recreation and cultural services							
Parks	\$5,086,095	95%	5%	100%	\$57.78	\$58.94	\$9.77
Recreation programs	\$2,563,918	95%	5%	100%	\$29.13	\$29.71	\$4.93
Rec. Fac. - Golf Crs, Marina, Ski Hill	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00
Rec. Fac. - All Other	\$13,929,705	95%	5%	100%	\$158.25	\$161.41	\$26.76
Libraries	\$5,040,543	95%	5%	100%	\$57.26	\$58.41	\$9.68
Museums	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00
Cultural services	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00
Other	\$0	95%	5%	100%	\$0.00	\$0.00	\$0.00
Sub-total - Recreation and cultural services					\$308.46		\$52.16
Planning and development							
Planning and zoning	\$5,610,178	76%	24%	50%	\$25.58	\$26.09	\$25.58
Commercial and Industrial	\$1,034,106	0%	100%	50%	\$0.00	\$0.00	\$19.86
Residential development	\$0	100%	0%	50%	\$0.00	\$0.00	\$0.00
Agriculture and reforestation	\$0	76%	24%	50%	\$0.00	\$0.00	\$0.00
Tile drainage/shoreline assistance	\$0	76%	24%	50%	\$0.00	\$0.00	\$0.00
Other	\$42,969	76%	24%	50%	\$0.20	\$0.20	\$0.20
Sub-total - Planning and development					\$26.29		\$46.55
Other	\$0	76%	24%	100%	\$0.00	\$0.00	\$0.00
Total Expenses	\$111,764,939				\$894.67		\$658.30

SOURCE: urbanMetrics inc. based on Town of Caledon 2022 Financial Information Return, inflated to the year 2023.

Appendix D Ongoing Revenue

Figure D - 1: Town of Caledon property Tax Revenue

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Industrial	\$0	\$0	\$258,555	\$263,527	\$268,500	\$273,472	\$278,444	\$283,416	\$288,389	\$293,361
Commercial	\$0	\$0	\$37,367	\$38,086	\$38,804	\$39,523	\$40,242	\$40,960	\$41,679	\$42,397
Town of Caledon Property Tax Revenue	\$0	\$0	\$295,923	\$301,613	\$307,304	\$312,995	\$318,686	\$324,377	\$330,067	\$335,758

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Industrial	\$298,333	\$303,305	\$308,277	\$313,250	\$318,222	\$323,194	\$328,166	\$333,139	\$338,111	\$343,083
Commercial	\$43,116	\$43,835	\$44,553	\$45,272	\$45,990	\$46,709	\$47,428	\$48,146	\$48,865	\$49,583
Town of Caledon Property Tax Revenue	\$341,449	\$347,140	\$352,831	\$358,522	\$364,212	\$369,903	\$375,594	\$381,285	\$386,976	\$392,666

Appendix E Ongoing Costs

Figure E - 1: Municipal Wide Operating Costs

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
General government	\$182.77	\$186.43	\$190.16	\$193.96	\$197.84	\$201.80	\$205.83	\$209.95	\$214.15	\$218.43
Protection services	\$166.60	\$169.93	\$173.33	\$176.79	\$180.33	\$183.93	\$187.61	\$191.37	\$195.19	\$199.10
Transportation services	\$224.56	\$229.05	\$233.64	\$238.31	\$243.07	\$247.94	\$252.90	\$257.95	\$263.11	\$268.37
Environmental services (excluding water and sewer)	\$8.19	\$8.36	\$8.52	\$8.70	\$8.87	\$9.05	\$9.23	\$9.41	\$9.60	\$9.79
Health services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Social and family services	\$0.07	\$0.07	\$0.07	\$0.07	\$0.08	\$0.08	\$0.08	\$0.08	\$0.08	\$0.08
Social Housing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Recreation and cultural services	\$54.27	\$55.35	\$56.46	\$57.59	\$58.74	\$59.91	\$61.11	\$62.33	\$63.58	\$64.85
Planning and development	\$48.44	\$49.40	\$50.39	\$51.40	\$52.43	\$53.48	\$54.55	\$55.64	\$56.75	\$57.88
Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Caledon Non-Residential Additional Municipal-wide Operating Costs	\$237,699	\$242,453	\$247,302	\$252,248	\$257,293	\$262,439	\$267,688	\$273,042	\$278,503	\$284,073

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
General government	\$222.80	\$227.25	\$231.80	\$236.44	\$241.16	\$245.99	\$250.91	\$255.93	\$261.04	\$266.26
Protection services	\$203.08	\$207.14	\$211.28	\$215.51	\$219.82	\$224.22	\$228.70	\$233.27	\$237.94	\$242.70
Transportation services	\$273.74	\$279.22	\$284.80	\$290.50	\$296.31	\$302.23	\$308.28	\$314.44	\$320.73	\$327.15
Environmental services (excluding water and sewer)	\$9.99	\$10.19	\$10.39	\$10.60	\$10.81	\$11.03	\$11.25	\$11.47	\$11.70	\$11.94
Health services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Social and family services	\$0.09	\$0.09	\$0.09	\$0.09	\$0.09	\$0.09	\$0.10	\$0.10	\$0.10	\$0.10
Social Housing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Recreation and cultural services	\$66.15	\$67.47	\$68.82	\$70.20	\$71.60	\$73.03	\$74.49	\$75.98	\$77.50	\$79.05
Planning and development	\$59.04	\$60.22	\$61.43	\$62.66	\$63.91	\$65.19	\$66.49	\$67.82	\$69.18	\$70.56
Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Caledon Non-Residential Additional Municipal-wide Operating Costs	\$289,754	\$295,549	\$301,460	\$307,489	\$313,639	\$319,912	\$326,310	\$332,836	\$339,493	\$346,283

Figure E - 2: Town of Caledon Site Specific Operating Costs

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Roads - Paved	\$0	\$0	\$2,764	\$2,819	\$2,876	\$2,933	\$2,992	\$3,052	\$3,113	\$3,175
Winter Control - Except sidewalks, Parking Lots	\$0	\$0	\$4,508	\$4,598	\$4,690	\$4,784	\$4,880	\$4,977	\$5,077	\$5,178
Total Roads Site Specific Capital Related Operating Costs Site Specific Capital	\$0	\$0	\$7,272	\$7,418	\$7,566	\$7,717	\$7,872	\$8,029	\$8,190	\$8,353

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Rural Storm Sewer System	\$0	\$0	\$1,014	\$1,035	\$1,055	\$1,076	\$1,098	\$1,120	\$1,142	\$1,165
Total Storm Sewers Site Specific Capital Related Operating Costs Site Specific Capital Related Operating Costs	\$0	\$0	\$1,014	\$1,035	\$1,055	\$1,076	\$1,098	\$1,120	\$1,142	\$1,165

Appendix F Replacement Cost Assumptions

	Units	Cost Per Unit	Estimated Service Life (Years)	Average Annual Cost (\$/Year)	Units
Roads					
HCB Local Minor	Lineal Metre	\$930.17	25.0	\$37.21	Lineal Metre

	Units	Cost Per Unit	Estimated Service Life (Years)	Average Annual Cost (\$/Year)	Units
Stormwater Management					
Stormwater Management Ponds	Pond	\$254,115.23	50.0	\$5,082.30	Ponds
Storm Sewer Mains	Lineal Metre	\$1,939.67	75.0	\$25.86	Lineal Metre