

TOWN OF CALEDON
PLANNING
RECEIVED
May 29, 2020

BOLTON RESIDENTIAL EXPANSION STUDY

FISCAL IMPACT ASSESSMENT RE THE TOWN OF CALEDON

JUNE 16, 2014



Plaza Three
101-2000 Argentia Rd.
Mississauga, Ontario
Canada L5N 1V9

Phone: (905) 272-3600

Fax: (905) 272-3602

e-mail: info@watson-econ.ca

www.watson-econ.ca

 Planning for growth

CONTENTS

	<u>Page</u>
EXECUTIVE SUMMARY	(i)
1. INTRODUCTION	
1.1 Our Understanding of the Assignment	1-1
1.2 BRES Region of Peel Findings	1-2
2. DEVELOPMENT DESCRIPTION	2-1
3. TOWN CAPITAL AND DEVELOPMENT CHARGE IMPACTS	
3.1 Introduction	3-1
3.2 The BRES Capital Program	3-1
4. TOWN TAX IMPACT	
4.1 Introduction	4-1
4.2 Expenditure Impacts	4-1
4.3 Revenue Impacts	4-7
4.4 Tax Rate Impact	4-8
 <u>APPENDICES</u>	
A ASSET-RELATED CAPITAL AND OPERATING COST REQUIREMENTS	A-1
B MAYFIELD WEST ASSESSMENT SAMPLE	B-1
C OPTION 1 FISCAL IMPACT TABLES	C-1

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

1. Purpose – The purpose of this Fiscal Impact Study (FIS) is to provide an estimate of the anticipated long range fiscal impact of the Bolton Residential Expansion Study (BRES) development on the Town of Caledon. The fiscal impact on the Region of Peel was addressed in a separate report.

2. Growth Forecast – The Final Options considered (i.e. Options 1 and 3) are described in Chapter 2 and comprise the following:

	Housing Units	Population	Jobs
Option 1	3,425	9,770	2,553
Option 3	3,684	10,376	2,446

Under both options, the residential development component is expected to occur during the 2022-2028 period, at approximately 500 residential units (single detached equivalents) per year. The non-residential component is expected to be built out over a similar period.

3. Capital Funding – Chapter 3 sets out the development charge infrastructure and facility requirements of BRES Option 1 & 3. The DC recoverable portion of these costs are annualized and compared with the flow of development charge revenue anticipated from each option. In the early years of the development, the inevitable need for front-end financing is apparent and the magnitude of this requirement is estimated. Funding assistance from BRES landowners for the shortfall could most readily be achieved via the prepayment of development charges under s.27 of the DCA. A formal front-ending agreement under the DCA is a more complex alternative as it will require the establishment of appropriate benefiting areas for the various projects. An agreement of this nature may ultimately be needed in order to ensure that BRES landowners are required to cost-share in the road and facility costs which are being provided over the next decade for their ultimate use.

Comparison of the annual DC recoverable Town-purpose cumulative capital expenditures wholly or partially required by BRES, compared with the forecast DC revenues to be produced by BRES reveals that:

- Due to the limited roads capital program required, a DC funding surplus of up to \$36-38 million, under both scenarios (i.e. Option 1 and 3), is expected to be available to assist in funding road projects elsewhere in the Town. Option 1 provides \$2 million more than Option 3 largely due to the requirement needed under Option 3 for the widening of Humber Station Road.

(ii)

- Capital funding deficits for Fire and Studies are more than compensated for by surpluses for Parks, and Library. Option 3 will receive slightly more DC revenue than Option 1 due to the composition of dwelling types assumed.
- Combining all services will result in an estimated cumulative surplus (DC revenue less expenditures) of \$60 million for both Options (i.e. \$60.0 million for Option 3, and \$60.5 million for Option 1).

5. Tax Fund Impact – Chapter 4 provides an estimate of the potential impact of BRES Option's 1 and 3 on the Town's tax rate. This is done by comparing BRES expenditure requirements with its revenue potential.

The expenditure requirements are based jointly on two approaches. The first involves asset-related operating cost estimates in the case of Fire, Parks and Recreation, Roads and Related, Library, Studies and Storm Water Management. These include the estimated cost of operating the facilities involved, growth-related capital costs that are not DC recoverable and the cost of establishing the necessary asset replacement reserves.¹ The second approach involves establishing an average cost per capita and per employee for non-asset-related services such as General Government, Planning and Development and By-law Inspection.

The BRES revenue potential reflects its tax yield based on assessment sampling and the Town's 2013 tax rate. Non-tax revenues such as user charges and fees, service charges and other revenues are also estimated.

The findings are expressed in terms of the estimated annual tax surplus or deficit to be created by BRES Option's 1 and 3. Under the scenario where BRES tax revenue is required to fund 57% of the replacement cost provision of its direct asset requirements (in accordance with what is being covered by the 2013 tax rate), Tables 4-8 to 4-9a indicate that BRES is expected to produce annual tax surpluses (2013\$), as follows:

Scenario	Annual Surplus / (Deficit) at Buildout	Cumulative Surplus / (Deficit) 2023 – 2030
Option 1	\$712,000 (Table 4-8a)	\$7.3 million (Table 4-9a)
Option 3	\$515,000 (Table 4-8)	\$4.2 million (Table 4-9)

However, under the scenario where 100% replacement reserve coverage is funded from the 2013 tax rate for all BRES capital, the cumulative surplus would decline by approximately \$1.5 million. The potential surpluses provided in sections herein are regarded only as reasonable

¹ The Town is presently reserving 57% of the full replacement requirement and plans to increase this provision to 100% over the next decade. This FIS uses 57% provision as the Base Case and 100% provision as a sensitivity analysis.

(iii)

contingency provisions for the Town, which must deal with various unpredictable challenges over the next 20 years.

1. INTRODUCTION

1. INTRODUCTION

1.1 Our Understanding of the Assignment

The Town of Caledon (Caledon) Official Plan is based, in part, on the principle of fiscal sustainability. While endeavouring to realize forecast population and employment growth, Caledon seeks to achieve fiscal sustainability by balancing service standards, service demands, and growth in assessment within a regime of local municipal tax rates and user charges that are acceptable to Caledon's taxpayers.

As a Rural Service Centre, Bolton is an important contributor to Caledon's fiscal health, and given its potential for population and employment growth, will continue to play a primary economic role in Caledon over the long term.

OPA 226 as adopted by Caledon Council, has revised the population total for Bolton to reach 38,889 residents by 2031. Caledon initiated the Bolton Residential Expansion Study (BRES) in 2012 to assess the appropriate development boundaries and lands to accommodate this future growth. In this regard, Caledon Council endorsed general terms of reference which, among other things, requires a fiscal impact assessment to be undertaken.

Accordingly, the objective of this FIA is as follows:

- Establish the anticipated long range fiscal impact of BRES (Option 1 and Option 3 lands) on Caledon with respect to its operating and capital budget (at the Regional and Town levels). The purpose in doing so is to ensure that the development can be serviced and implemented in a manner that does not place a burden on Caledon taxpayers, either in terms of increased tax rates, debt-related funding of capital requirements, or reduction in service levels below levels acceptable to Caledon.

This fiscal impact analysis addresses the following three fundamental questions:

- a) To what extent will the development charges to be paid by BRES cover the capital cost of providing services to the development? (Under-coverage can be expected to involve a lack of contribution to capital spending priorities elsewhere in the Town, upward pressure on development charge rates, DC reserve fund cash flow challenges and possible timing delays in fully providing the required BRES services.)
- b) What are the development charge reserve fund cash flow requirements with respect to the facilities and infrastructure required by BRES and do they introduce the need for front-end financing by the landowners, or debt financing by the Town?

- c) Will the taxes to be paid by BRES cover the expected increment in operating costs (both facility-related and general per capita-related, as well as capital costs not covered by development charges (e.g. Benefit to Existing Development deductions, 10% statutory deductions and voluntary exemptions)) that are expected to be produced by BRES development? (Under-coverage can be expected to result in upward pressure on tax rates and/or a shortage of capital spending from the current budget.)

1.2 **BRES (Region of Peel) Findings**

1.2.1 The findings of the June 16, 2014 Region of Peel-BRES FIS are summarized as follows:

- a) In the early years of the development, the inevitable need for front-end financing is apparent and the magnitude of this requirement is estimated for Regional roads, water and wastewater service. In terms of a preferred option between Option 3 and Option 1, Option 1 will require a greater need for front-end financing and therefore Option 3 would be preferred. A cumulative capital funding shortfall for BRES Option 3 water, wastewater and roads capital requirements, during the 2018-2023 period, is estimated to peak at \$56 million by 2021 and declining to \$17 million by 2023. Thereafter, a cumulative “surplus” is forecast in the order of \$40 million once the development has been built out in 2027.

For BRES Option 1, the capital funding shortfalls are greater at \$70 million by 2021. The cumulative “surplus” once the development has been built out is in the order of \$3 million. The scenario where Option 1 does not consider the widening of Queen St. would have a cumulative surplus that is marginally less than Option 1.

- b) In terms of the impact on the Region operating costs, the analysis indicates that the Region’s 2013 tax rate is expected to be more than sufficient to fund services for the development if it was fully in place today and provided with services at the level contemplated by the Region for future application. These “tax surpluses” are estimated in the order of \$473,000 - \$ 860,000 per year (2013 \$) as of full buildout of BRES under both options evaluated. Option 1 is estimated to produce more tax revenue than Option 3, due to the greater number of single detached homes which are forecast.

1.2.2 The capital cost requirements for the Town purposes between the two different BRES options do not differ significantly. The only differences identified were:

- a) widening of Humber Station Road from 2 lanes to 4 lanes under Option 3;
- b) Option 1 is estimated to require 10,500 linear metres of local roads while Option 3 will only require 9,000; and

- c) Option 1 is estimated to require 5 stormwater ponds while Option 3 will only require 3 ponds.

As a result, of the limited difference in fiscal impact between the two Options at the Town level, the following report will only look at the fiscal impact of the preferred option at the Regional report (i.e. Option 3) and will note any differences that may occur at the Town level. The accompanying tables and figures for Option 1 are included in Appendix C.

2. DEVELOPMENT DESCRIPTION

2. DEVELOPMENT DESCRIPTION

2.1 The Bolton Residential Expansion Study is a key component of Caledon's long term growth management strategy, as per ROPA No. 24 and OPA No. 226. The fiscal impact study will evaluate the impact at the two options identified (Figure 2-1) at the March 4, 2014 BRES Status Update presentation

- Option 1 (North Hill West) includes all of the lands that are not within the current Settlement Area boundary and not within the Greenbelt Plan on both sides of Highway 50. The lands within this Option do not include the St. Michael's Catholic Secondary School nor the lands that have been planned for employment use on the east side of Highway 50 to the north of Columbia Way.
- Option 3 (GO Station Focus) is located between the Gore Road on the West, King Street West on the south and Humber Station Road on the east.

2.2 As background to the BRES study, Meridian Planning provided estimates of potential number of residential units, population, and employment space and jobs based on a land area of approximately 190 hectares for each option, including all 3 rounding out areas. For the purposes of this study, it was assumed that there would be the opportunity for a higher proportion of townhouse units in the Option 3 area (vs. single and semi-detached units) due to the future GO Station. As a result, the land use mix for the 2 option areas are as follows:

- Option 1 – 42% SDD and semi's; 16% towns; 42% apartments (low-rise and mixed use)
- Option 3 – 20% SDD and semi's; 40% towns; 40% apartments (low-rise and mixed use)

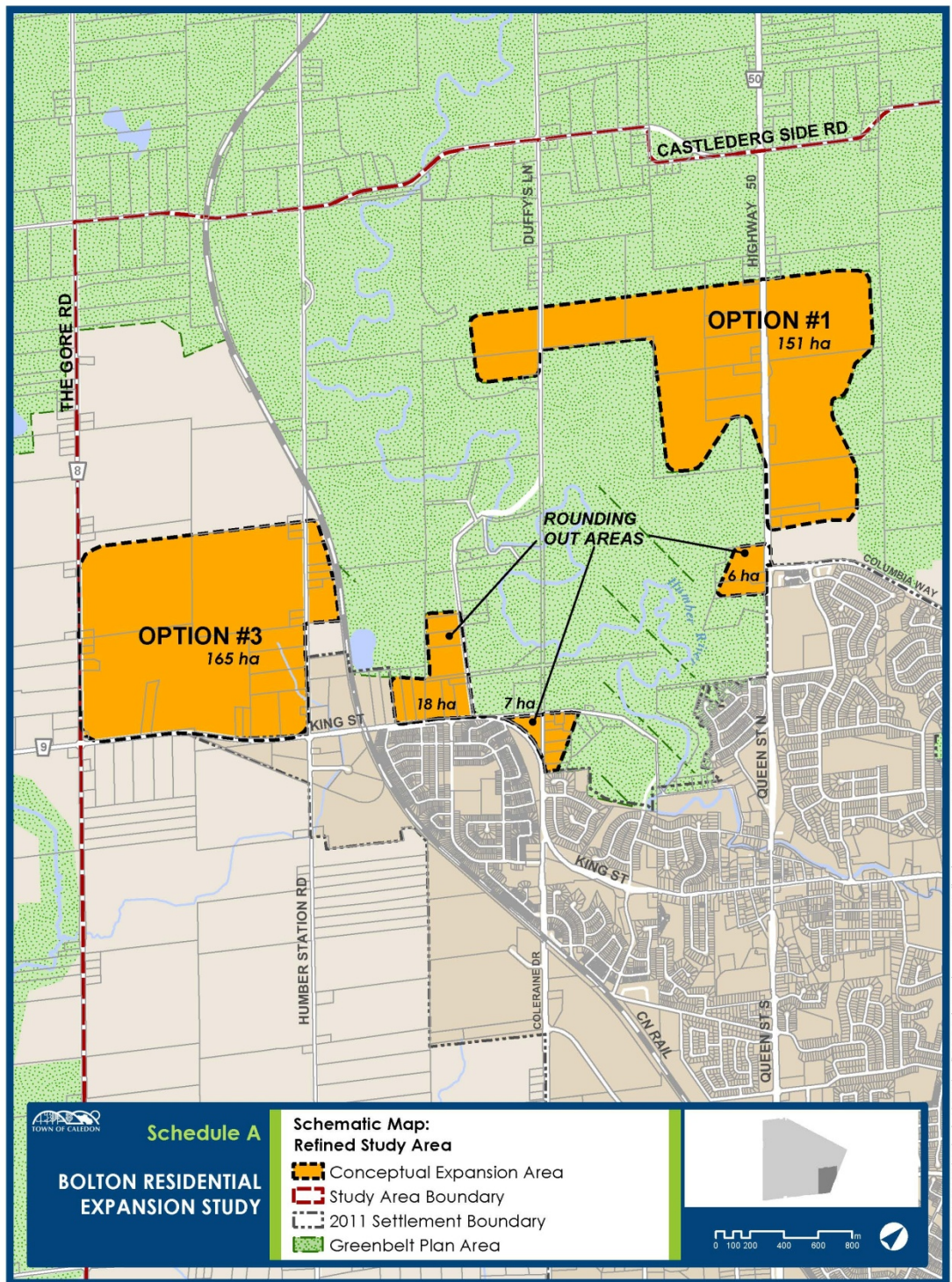
The assumed number of housing units, population and jobs for each option is as follows:

	Housing Units	Population	Jobs
Option 1	3,425	9,770	2,553
Option 3	3,684	10,376	2,446

Under both options, the residential development component is assumed to occur during the 2022-2028 period¹, at approximately 500 residential units (single detached equivalents) per year. The non-residential component (office & retail) is expected to be built out over a similar period.

¹ Occupancy is assumed to lag building permit issuance by one year. i.e. permits issued in 2022 are occupied in 2023. 2023 has been identified as the in service date for the wastewater implementation plan.

FIGURE 2-1



3. TOWN CAPITAL AND DEVELOPMENT CHARGE IMPACTS

3. TOWN CAPITAL AND DEVELOPMENT CHARGE IMPACTS

3.1 Introduction

3.1.1 The Town's growth-related capital funding requirements are addressed through the calculation of a development charge and ten year capital forecast, which covers nine services, as follows:

- Roads and Related
- Development-related Studies
- Fire
- Parkland Development
- Major Indoor Recreation Facilities
- Library
- Public Works
- Animal Control Facilities
- POA Courts

3.1.2 The requirement for all of these services will be impacted by BRES. The largest impact is expected to involve Roads, which represents 64.2% of the existing charge. Section 3.2 outlines the primary capital projects which are wholly or partially attributable to BRES. The occupants of the development can be expected to make use of existing and new assets throughout Caledon; however, the focus herein is on those future projects where a clear and direct BRES requirement is evident.

3.1.3 It is noted that local road, sidewalk, streetlight, stormwater management and related services are not directly referenced in this analysis, as they are to be provide separately by the landowners, pursuant to subdivision agreement conditions. They are, however, addressed in the replacement reserve analysis, as the Town is responsible for lifecycle costs once these works are put in place.

3.2 The BRES Option 3 Capital Program¹

3.2.1 Table 3-1 summarizes the capital projects (or portions thereof) that are considered to be the sole requirements of BRES. Table 3-2 indicates the anticipated timing of these expenditures. In most cases the projects would not be required in the absence of BRES and do

¹ The capital program for Option 1 is the same as Option 3 except where noted.

not provide significant benefits outside of BRES (beyond the general distribution of users that applies to virtually any municipal work where the use is not confined to an invariable geographic drainage shed benefiting area).

3.2.2 The most significant capital costs identified are for fire services. The Town's development charge background study has identified a new station to serve both Bolton and Snelgrove. The Town has also recently identified the need for another station in Bolton. The costs and timing are not yet available, but for the purposes of this report the costs are assumed to be the same as the Bolton/Snelgrove station and the timing will be once the BRES development gets underway.

In the case of the Bolton-Snelgrove Fire Hall, vehicles and equipment, the capital forecast includes only the BRES share (59%) of the Bolton share (50%) of the total cost. Similarly, only 59% of the Bolton library cost and the Community Parks and Hardball diamonds, have been attributed to BRES.

The roads expenditures have been assumed to incur 15% of its total cost for design and engineering and the remainder of the total cost is incurred in the following year.

Most of the Bolton projects identified are have timing which occurs prior to the expected start of the BRES development.

3.2.3 Tables 3-3 to 3-8 compare the anticipated flow of BRES development charge revenues with the BRES capital expenditure requirements. The Town will be updating its DC policy as of June 24, 2014. In the interim, the May 5, 2014 estimate of the new charges (which is subject to change) has been used. Public Works, Animal Shelter and POA Courts have not been included in the capital cost comparison, as it is assumed that the Town-wide average DC will be applicable and adequate.

3.2.4 As a result, the Tables 3-3 to 3-8 make the DC revenue and expenditure comparison (on a cumulative basis) for:

- Roads
- Parks and Recreation
- Fire
- Library, and
- Studies

Each of the pages graphs the estimated DC revenue and capital expenditure comparison and discusses the nature of the differences over the 2016-29 period, which varies on a service by service basis.

TABLE 3-1
GROWTH-RELATED CAPITAL COSTS FULLY OR PARTIALLY ATTRIBUTABLE TO BRES

Service	Project	Gross Cost	Less BTE %	Less 10% (where applicable)
1 Roads	Humber Station Road Widening (64% (BRES share of 2031 traffic) X \$6.75 million)	4,320,000	0	N/A
Sub-total Roads		4,320,000		
2 Parks	Hardball Diamonds (\$1 million X 59%)	590,000	0	10
	Community Park (5 Acres) - Bolton (59% of \$2 million)	1,180,000	10	10
Sub-total Parks		1,770,000		
3 Recreation	n/a			
Sub-total Recreation		-		
4 Library	Bolton Branch (\$400,000 X 59%)	236,000	5	10
Sub-total Library		236,000		
5 Fire	Additional Fire Station between Snelgrove & Bolton (59% ¹ of 50% of \$5.7 million)	1,681,500	10	N/A
	New Pumper/Tanker Vehicle - New Station (59% ¹ of 50% of \$600,000)	144,600	10	N/A
	New Pumper/Quint Vehicle - New Station (59% ¹ of 50% of \$1.0 million)	241,000	10	N/A
	Equipment - New Station (59% ¹ of 50% of \$1.1 million)	265,100	10	N/A
	New Bolton Station (assume 59% of Snelgrove/Bolton)	4,956,000	10	N/A
Sub-total Fire		7,288,200		
6 Studies	South Albion Bolton Urban Expansion - 3rd leg	400,000	5	3
	South Albion Bolton Urban Expansion	1,282,500	5	3
Sub-total Studies		1,682,500		
TOTAL		15,296,700		

¹ 10,375 population + (2,017) employment ÷ 1,570 population + 7,043 employment = 59%

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 3.xlsx]Table 1

TABLE 3-2
TOWN OF CALEDON

BRES CAPITAL - Option 3

		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	Total
Roads	Humber Station Road Widening (64% (BRES share of 2031 traffic) X \$6.75 million)											648,000	3,672,000			4,320,000
	Roads Sub-total	-	-	-	-	-	-	-	-	-	-	648,000	3,672,000	-	-	4,320,000
Non-roads	Hardball Diamonds (\$1 million X 59%)			590,000												590,000
	Community Park (5 Acres) - Bolton (59% of \$2 million)								1,180,000							1,180,000
																-
																-
																-
	Parks and Recreation sub-total	-	-	590,000	-	-	-	-	1,180,000	-	-	-	-	-	-	1,770,000
	Bolton Branch (\$400,000 X 59%)			236,000												236,000
																-
	Library sub-total	-	-	236,000	-	-	-	-	-	-	-	-	-	-	-	236,000
	Additional Fire Station between Snelgrove & Bolton (50%)	-	-	-	-	-	1,681,500	-	-	-	-	-	-	-	-	1,681,500
	New Pumper/Tanker Vehicle - New Station (48.2% of 50%)	-	-	-	-	72,300	72,300	-	-	-	-	-	-	-	-	144,600
	New Pumper/Quint Vehicle - New Station (48.2% of 50%)	-	-	-	-	120,500	120,500	-	-	-	-	-	-	-	-	241,000
	Equipment - New Station (48.2% of 50%)											2,478,000	2,478,000			4,956,000
	Fire sub-total	-	-	-	-	192,800	1,874,300	-	-	-	-	2,478,000	2,478,000	-	-	7,023,100
	South Albion Bolton Urban Expansion - 3rd leg			400,000												400,000
	South Albion Bolton Urban Expansion								1,282,500							1,282,500
																-
																-
	Studies sub-total	-	-	400,000	-	-	-	-	1,282,500	-	-	-	-	-	-	1,682,500
	Non-roads Sub-total	-	-	1,226,000	-	192,800	1,874,300	-	2,462,500	-	-	2,478,000	2,478,000	-	-	10,711,600

Not
required
in
Option 1

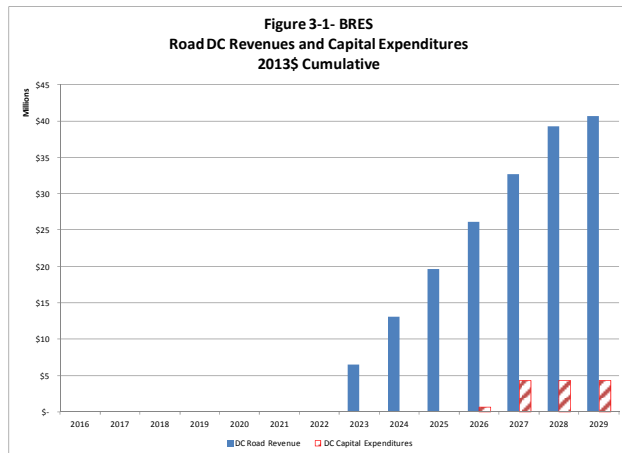
TABLE 3-3
TOWN OF CALEDON

ROADS DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Roads DC Revenue																
BRES SDEs									500	500	500	500	500	500	97	3,097
SDEs X \$ Road DC per sde	12,576			-	-	-	-	-	6,288,000	6,288,000	6,288,000	6,288,000	6,288,000	6,288,000	1,219,872	38,947,872
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	6,288,000	6,288,000	6,288,000	6,288,000	6,288,000	6,288,000	1,219,872	38,947,872
BRES GFA (sq.ft.) excluding Institutional									80,786	80,786	80,786	80,786	80,786	80,786	80,786	565,500
GFA X \$ Road DC per sq.ft.	3.06			-	-	-	-	-	247,204	247,204	247,204	247,204	247,204	247,204	247,204	1,730,430
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	247,204	247,204	247,204	247,204	247,204	247,204	247,204	1,730,430
Total DC Revenue		-	-	-	-	-	-	-	6,535,204	6,535,204	6,535,204	6,535,204	6,535,204	6,535,204	1,467,076	40,678,302
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	6,535,204	13,070,409	19,605,613	26,140,817	32,676,021	39,211,226	40,678,302	
Roads DC Capital Expenditures																
BTE ¹		-	-	-	-	-	-	-	-	-	-	648,000	3,672,000	-	-	4,320,000
Sub-total		-	-	-	-	-	-	-	-	-	-	648,000	3,672,000	-	-	4,320,000
Cumulative		-	-	-	-	-	-	-	-	-	-	648,000	4,320,000	4,320,000	4,320,000	
REVENUE LESS EXPENDITURES		-	-	-	-	-	-	-	6,535,204	13,070,409	19,605,613	25,492,817	28,356,021	34,891,226	36,358,302	

¹ Capital expenditures already net of benefit to existing.

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 3.xlsx\Table 3



Under Option 1
(see Appendix C for details)

Revenue less Expenditures
= \$38.7 million

Roads – BRES development charges are expected to be sufficient to fund the only BRES specific Town road project (i.e. widening of Humber Station road). DC revenue in the amount of \$36 million would be available to funding other Bolton settlement area (or other areas of the Town) road projects. Since Option 1 does not require the widening of Humber Station Road, the DC revenue calculated would be approximately \$4 million greater (see Appendix C for Table 3-3 based on Option 1).

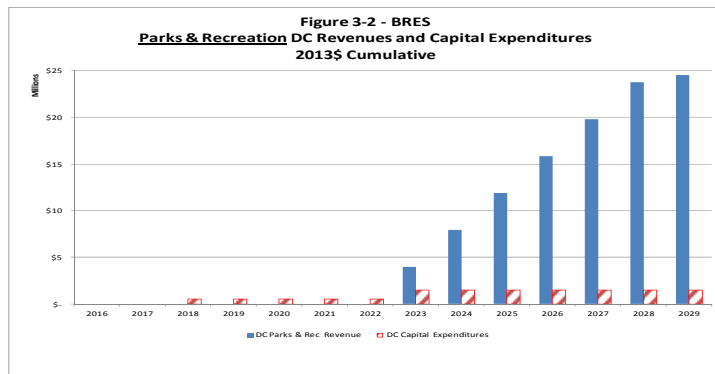
TABLE 3-4
TOWN OF CALEDON

PARKS & RECREATION (P&R) DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Parks and Recreation DC Revenue																
BRES SDEs									500	500	500	500	500	500	97	3,097
SDEs X \$P&R DC per sde	7,886			-	-	-	-	-	3,943,000	3,943,000	3,943,000	3,943,000	3,943,000	3,943,000	764,942	24,422,942
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	3,943,000	3,943,000	3,943,000	3,943,000	3,943,000	3,943,000	764,942	24,422,942
BRES GFA (sq.ft.) excluding Institutional									80,786	80,786	80,786	80,786	80,786	80,786	80,786	565,500
GFA X \$ P&R DC per sq.ft.	0.21			-	-	-	-	-	16,965	16,965	16,965	16,965	16,965	16,965	16,965	118,755
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	16,965	16,965	16,965	16,965	16,965	16,965	16,965	118,755
Total DC Revenue		-	-	-	-	-	-	-	3,959,965	3,959,965	3,959,965	3,959,965	3,959,965	3,959,965	781,907	24,541,697
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	3,959,965	7,919,930	11,879,895	15,839,860	19,799,825	23,759,790	24,541,697	
P&R DC Capital Expenditures				590,000	-	-	-	-	1,180,000	-	-	-	-	-	-	1,770,000
BTE ¹				-					(118,000)							(118,000)
10% Statutory Deduction		-	-	(59,000)	-	-	-	-	(106,200)	-	-	-	-	-	-	(165,200)
Sub-total		-	-	531,000	-	-	-	-	955,800	-	-	-	-	-	-	1,486,800
Cumulative		-	-	531,000	531,000	531,000	531,000	531,000	1,486,800	1,486,800	1,486,800	1,486,800	1,486,800	1,486,800	1,486,800	
REVENUE LESS EXPENDITURES		-	-	(531,000)	(531,000)	(531,000)	(531,000)	(531,000)	2,473,165	6,433,130	10,393,095	14,353,060	18,313,025	22,272,990	23,054,897	

¹ Equal to 10% for the Community Parks.

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 3.xlsx\P&R rev-exp



Under Option 1
(see Appendix C for details)

Revenue less Expenditures
= \$21.6 million

Parks & Recreation – BRES development charges are expected to be more than sufficient to fund the BRES Parks and Recreation program and will produce up to \$23 million in interim funding available for other purposes with the priority being Parks and Recreation project. The parks projects in Bolton are planned prior to the BRES development, which may require some interim funding or a delay to the timing of the park projects.

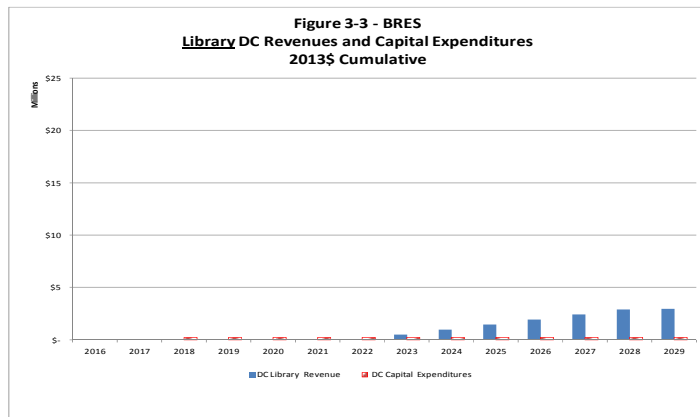
TABLE 3-5
TOWN OF CALEDON

LIBRARY DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Library DC Revenue																
BRES SDEs									500	500	500	500	500	500	97	3,097
SDEs X \$ Library DC per sde	953			-	-	-	-	-	476,500	476,500	476,500	476,500	476,500	476,500	92,441	2,951,441
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	476,500	476,500	476,500	476,500	476,500	476,500	92,441	2,951,441
BRES GFA (sq.ft.) excluding Institutional									80,786	80,786	80,786	80,786	80,786	80,786	80,786	565,500
GFA X \$ Library DC per sq.ft.	0.03			-	-	-	-	-	2,424	2,424	2,424	2,424	2,424	2,424	2,424	16,965
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	2,424	2,424	2,424	2,424	2,424	2,424	2,424	16,965
Total DC Revenue		-	-	-	-	-	-	-	478,924	478,924	478,924	478,924	478,924	478,924	94,865	2,968,406
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	478,924	957,847	1,436,771	1,915,694	2,394,618	2,873,541	2,968,406	
Library DC Capital Expenditures		-	-	236,000	-	-	-	-	-	-	-	-	-	-	-	236,000
BTE ¹		-	-	(11,800)	-	-	-	-	-	-	-	-	-	-	-	(11,800)
10% Statutory Deduction		-	-	(22,420)	-	-	-	-	-	-	-	-	-	-	-	(22,420)
Sub-total		-	-	201,780	-	-	-	-	-	-	-	-	-	-	-	201,780
Cumulative		-	-	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	
REVENUE LESS EXPENDITURES		-	-	(201,780)	(201,780)	(201,780)	(201,780)	(201,780)	277,144	756,067	1,234,991	1,713,914	2,192,838	2,671,761	2,766,626	

¹ Equal to 5% of the gross capital costs.

H:\caledon\2013 DC\Caledon DC 2013.xls\Studies C



Under Option 1
(see Appendix C for details)

Revenue less Expenditures
= \$2.6 million

Library – As BRES DC revenue is not expected until 2023, there will be a small funding shortfall for the expansion of the Bolton branch. Once BRES development gets underway, \$2.8 million will be available for interim financing.

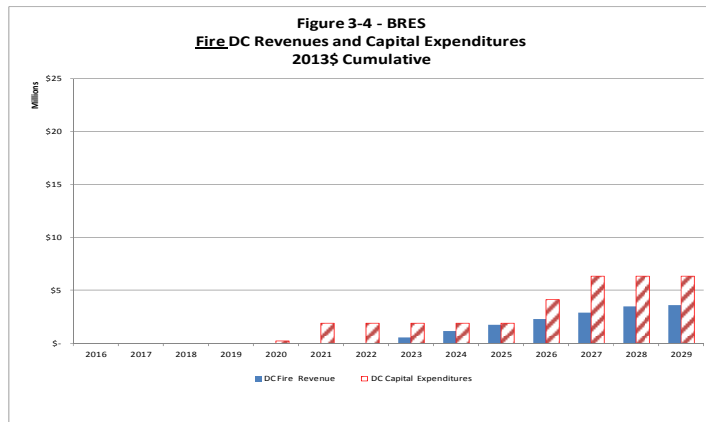
TABLE 3-6
TOWN OF CALEDON

FIRE DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Fire DC Revenue																
BRES SDEs									500	500	500	500	500	500	97	3,097
SDEs X \$Fire DC per sde	1,108			-	-	-	-	-	554,000	554,000	554,000	554,000	554,000	554,000	107,476	3,431,476
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	554,000	554,000	554,000	554,000	554,000	554,000	107,476	3,431,476
BRES GFA (sq.ft.) excluding Institutional									80,786	80,786	80,786	80,786	80,786	80,786	80,786	565,500
GFA X \$ Fire DC per sq.ft.	0.32			-	-	-	-	-	25,851	25,851	25,851	25,851	25,851	25,851	25,851	180,960
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	25,851	25,851	25,851	25,851	25,851	25,851	25,851	180,960
Total DC Revenue		-	-	-	-	-	-	-	579,851	579,851	579,851	579,851	579,851	579,851	133,327	3,612,436
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	579,851	1,159,703	1,739,554	2,319,406	2,899,257	3,479,109	3,612,436	
Fire DC Capital Expenditures		-	-	-	-	192,800	1,874,300	-	-	-	-	2,478,000	2,478,000	-	-	7,023,100
BTE ¹		-	-	-	-	(19,280)	(187,430)	-	-	-	-	(247,800)	(247,800)	-	-	(702,310)
Sub-total		-	-	-	-	173,520	1,686,870	-	-	-	-	2,230,200	2,230,200	-	-	6,320,790
Cumulative		-	-	-	-	173,520	1,860,390	1,860,390	1,860,390	1,860,390	1,860,390	4,090,590	6,320,790	6,320,790	6,320,790	
REVENUE LESS EXPENDITURES		-	-	-	-	(173,520)	(1,860,390)	(1,860,390)	(1,280,539)	(700,687)	(120,836)	(1,771,184)	(3,421,533)	(2,841,681)	(2,708,354)	

¹ Equal to 10% of the gross capital costs.

H:\caledon\2013 DC\Caledon DC 2013.xls\Studies C



Under Option 1
(see Appendix C for details)

Revenue less Expenditures
= -\$2.9 million

Fire – BRES development charges are \$2.0 to \$3.5 million below the cost of the two Bolton facilities proposed to serve that development.

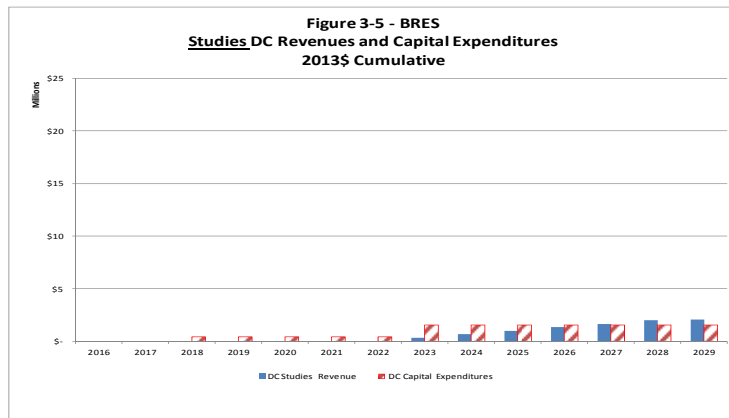
TABLE 3-7
TOWN OF CALEDON

STUDIES DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Studies DC Revenue																
BRES SDEs									500	500	500	500	500	500	97	3,097
SDEs X \$Studies DC per sde	636			-	-	-	-	-	318,000	318,000	318,000	318,000	318,000	318,000	61,692	1,969,692
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	318,000	318,000	318,000	318,000	318,000	318,000	61,692	1,969,692
BRES GFA (sq.ft.) excluding Institutional									80,786	80,786	80,786	80,786	80,786	80,786	80,786	565,500
GFA X \$ Studies DC per sq.ft.	0.19			-	-	-	-	-	15,349	15,349	15,349	15,349	15,349	15,349	15,349	107,445
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	15,349	15,349	15,349	15,349	15,349	15,349	15,349	107,445
Total DC Revenue		-	-	-	-	-	-	-	333,349	333,349	333,349	333,349	333,349	333,349	77,041	2,077,137
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	333,349	666,699	1,000,048	1,333,397	1,666,746	2,000,096	2,077,137	
Studies DC Capital Expenditures		-	-	400,000	-	-	-	-	1,282,500	-	-	-	-	-	-	1,682,500
BTE ¹		-	-	(20,000)	-	-	-	-	(64,125)	-	-	-	-	-	-	(84,125)
3% Statutory Deduction		-	-	(11,400)	-	-	-	-	(36,551)	-	-	-	-	-	-	(47,951)
Post Period Capacity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		-	-	368,600	-	-	-	-	1,181,824	-	-	-	-	-	-	1,550,424
Cumulative		-	-	368,600	368,600	368,600	368,600	368,600	1,550,424	1,550,424	1,550,424	1,550,424	1,550,424	1,550,424	1,550,424	
REVENUE LESS EXPENDITURES		-	-	(368,600)	(368,600)	(368,600)	(368,600)	(368,600)	(1,217,074)	(883,725)	(550,376)	(217,027)	116,323	449,672	526,713	

¹ Equal to 5% of the gross capital costs.

H:\caledon\2013 DC\Caledon DC 2013.xlsx\Studies C



Under Option 1
(see Appendix C for details)

Revenue less Expenditures
= \$431,000

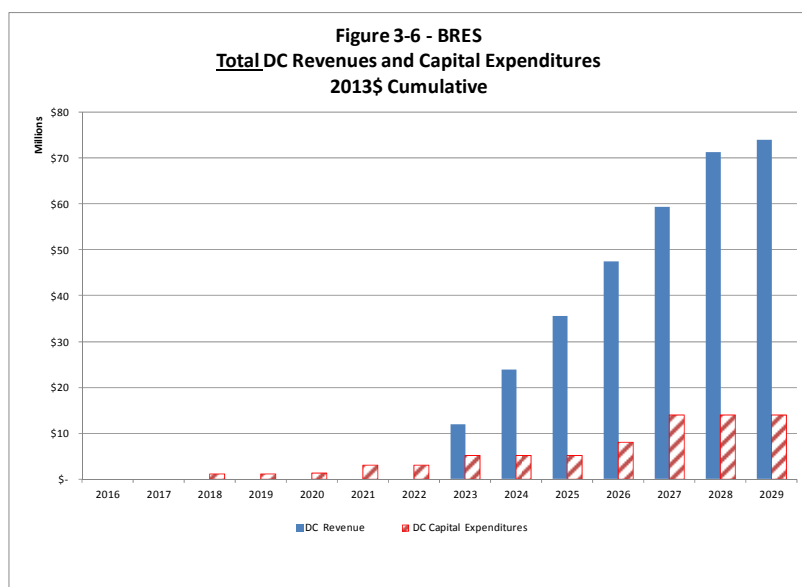
Studies – BRES development charges are sufficient to fund the development's share of study costs by 2027. During the 2018-2026 period, up to \$1.2 million in interim financing is required.

TABLE 3-8
TOWN OF CALEDON

TOTAL DC REVENUE/EXPENDITURE FORECAST

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
REVENUE LESS EXPENDITURES														
Roads	-	-	-	-	-	-	-	6,535,204	13,070,409	19,605,613	25,492,817	28,356,021	34,891,226	36,358,302
Parks & Recreation	-	-	(531,000)	(531,000)	(531,000)	(531,000)	(531,000)	2,473,165	6,433,130	10,393,095	14,353,060	18,313,025	22,272,990	23,054,897
Library	-	-	(201,780)	(201,780)	(201,780)	(201,780)	(201,780)	277,144	756,067	1,234,991	1,713,914	2,192,838	2,671,761	2,766,626
Fire	-	-	-	-	(173,520)	(1,860,390)	(1,860,390)	(1,280,539)	(700,687)	(120,836)	(1,771,184)	(3,421,533)	(2,841,681)	(2,708,354)
Studies	-	-	(368,600)	(368,600)	(368,600)	(368,600)	(368,600)	(1,217,074)	(883,725)	(550,376)	(217,027)	116,323	449,672	526,713
Total	-	-	(1,101,380)	(1,101,380)	(1,274,900)	(2,961,770)	(2,961,770)	6,787,900	18,675,193	30,562,487	39,571,581	45,556,674	57,443,968	59,998,184

H:\caledon\2014 Fiscal Impact Assessment\BRES Town n Fiscal-Option 3.xlsx\Total



Under Option 1
(see Appendix C for details)

Revenue less Expenditures
= \$60 million

Overall – BRES development charge revenue, in total, is sufficient to fund the growth-related costs attributable to the development in every year with the exception of 2018-2023 (i.e. prior to start of BRES), where front-end financing of \$3.0 million is expected to be required. This assumes that DCs are loaned between reserve funds and that the interest cost is separately funded by the landowners. A cumulative surplus of \$60 million (under both Options) is expected to be available by 2029, in order to assist in funding growth-related Town-wide capital requirements that are required outside of BRES.

4. TOWN TAX IMPACT

4. TOWN TAX IMPACT

4.1 Introduction

4.1.1 This chapter provides a high level estimate of the impact that BRES can be expected to have on the Town's tax rate. This is done by comparing the expected increase in Caledon's operating expenditures to be produced by BRES over time, with its anticipated increase in tax and other revenues.

4.1.2 The operating expenditure forecast is largely based on BRES's future capital requirements and the expected cost of operating, maintaining (and eventually replacing) that capital, once it has been provided. A further allowance is made on a per capita basis, for expenditures that are not asset-related in nature (e.g. General Government).

4.1.3 The revenue forecast is based on the expected growth in taxable assessment to be produced by BRES, multiplied by the Town's 2013 tax rates. Provision is also made for non-tax revenues, by working with expenditure allowances that are net of user revenues and by providing separately for BRES's expected impact on revenue from penalties, interest, licenses and permits, planning fees, etc.

4.2 Expenditure Impacts

4.2.1 The fiscal model that is used for the FIS, is based on the Town's Operating Fund budget, as outlined in Tables 4-1 and 4-2.

Table 4-1 documents the basis for the Town's \$44.2 million tax levy and divides the expenditures between those which are population (or employee)-related and those which are asset-related.

Table 4-2 indicates the portion of the operating expenditures that involves debt repayment and contributions to reserves or capital expenditures. These items have been addressed in terms of the specific future capital requirements of BRES.

4.2.2 This results in the BRES future impact on the following 2013 expenditures for Caledon:

a)	Asset-related Operating Costs	\$28,854,730
b)	Capital Spending from the Current Budget	11,381,034
c)	Population-related Operating Expenditures	<u>27,328,190</u>
		\$67,563,954

TABLE 4-1
TOWN OF CALEDON
SUMMARY OF 2013 BUDGET EXPENDITURES AND REVENUES (2013\$)

Gross Expenditures	Population Related	Asset Related	Total
Corporate Accounts	10,083,690	-	10,083,690
Corporate Services	5,908,892	-	5,908,892
Development Approval and Planning Policy	7,623,193	-	7,623,193
Economic Development	694,273	-	694,273
Fire and Emergency Services	2,026,526	5,059,093	7,085,619
General Governance and Administration	5,686,255	-	5,686,255
Human Resources	949,302	-	949,302
Legal Services	695,557	-	695,557
Library Services	509,112	2,265,735	2,774,847
Parks & Recreation	845,286	10,117,323	10,962,608
Public Works	1,535,354	12,465,001	14,000,355
By-law Enforcement/Parking Control	903,847	-	903,847
Town Counsel	195,513	-	195,513
Sub-total	\$ 37,656,802	\$ 29,907,152	\$ 67,563,954
Non-Tax Revenue			
Internal Recoveries	1,658,242		1,658,242
Reserve Fund to Revenue	497,899		497,899
Grants	1,399,700		1,399,700
Penalties & Interest	2,100,500		2,100,500
Development & Planning Fees	5,579,585		5,579,585
Other Fees, Fines, Licences & Permits	4,969,644		4,969,644
User Fees, Rentals, & Programs	4,664,357		4,664,357
Sales & Advertising	410,259		410,259
External Recoveries	465,268		465,268
Miscellaneous	588,440		588,440
Other Taxation ¹	1,013,850	-	1,013,850
Sub-total	\$ 23,347,744	\$ -	\$ 23,347,744
Tax Levy	\$ 14,309,059	\$ 29,907,152	\$ 44,216,211

¹ Includes Supplementary, Local Improvement, Bolton BIA, CPR, Other Municipalities & Government.

H:\caledon\Mayfield West\Phase 2 Fiscal\MMV2 Town Fiscal.xlsx\Table B-1

TABLE 4-2
TOWN OF CALEDON
SUMMARY OF 2013 BUDGET NET EXPENDITURES (2013 \$)

<u>Population Related Expenditures</u>	Gross Expenditures	Debt Repayment	Contributions to Reserves/ Capital Expenditure	Net Operating Expenditures
Corporate Accounts	10,083,690	-	8,201,016	1,882,674
Corporate Services	5,908,892	-	190,206	5,718,686
Development Approval and Planning Policy	7,623,193	97,700	828,276	6,697,217
Economic Development	694,273	-	-	694,273
Fire and Emergency Services	2,026,526	197,014	85,000	1,744,512
General Governance and Administration	5,686,255	366,400	60,000	5,259,855
Human Resources	949,302	-	-	949,302
Legal Services	695,557	41,500	-	654,057
Library Services	509,112	-	-	509,112
Parks & Recreation	845,286	242,000	-	603,286
Public Works	1,535,354	-	19,500	1,515,854
By-law Enforcement/Parking Control	903,847	-	-	903,847
Town Counsel	195,513	-	-	195,513
Sub-total	\$ 37,656,802	\$ 944,614	\$ 9,383,999	\$ 27,328,190
<u>Asset Related Expenditures</u>	Gross Expenditures	Debt Repayment	Contributions to Reserves/ Capital Expenditure	Net Operating Expenditures
Fire and Emergency Services	5,059,093	-	-	5,059,093
Library Services	2,265,735	-	-	2,265,735
Parks & Recreation	10,117,323	128,300	25,087	9,963,936
Public Works	12,465,001	899,035	-	11,565,966
Sub-total	\$ 29,907,152	\$ 1,027,335	\$ 25,087	\$ 28,854,730
<u>Total Asset Related Expenditures</u>	Gross Expenditures	Debt Repayment	Contributions to Reserves/ Capital Expenditure	Net Operating Expenditures
Corporate Accounts	10,083,690	-	8,201,016	1,882,674
Corporate Services	5,908,892	-	190,206	5,718,686
Development Approval and Planning Policy	7,623,193	97,700	828,276	6,697,217
Economic Development	694,273	-	-	694,273
Fire and Emergency Services	7,085,619	197,014	85,000	6,803,605
General Governance and Administration	5,686,255	366,400	60,000	5,259,855
Human Resources	949,302	-	-	949,302
Legal Services	695,557	41,500	-	654,057
Library Services	2,774,847	-	-	2,774,847
Parks & Recreation	10,962,608	370,300	25,087	10,567,221
Public Works	14,000,355	899,035	19,500	13,081,820
By-law Enforcement/Parking Control	903,847	-	-	903,847
Town Counsel	195,513	-	-	195,513
Sub-total	\$ 67,563,954	\$ 1,971,949	\$ 9,409,086	\$ 56,182,920

Debt Repayment	\$ 1,971,949	
Contributions to Reserves/ Capital Expenditure	\$ 9,409,086	
Sub-total Capital	\$ 11,381,034	(or 20% of net operating expenditures)

H:\caledon\Mayfield West\Phase 2 Fiscal\MW2 Town Fiscal.xlsx]Table B-2

4.2.3 Category a) ("Asset-Related Operating Costs") has been addressed via Section 1 of the six costing tables contained in Appendix A, covering Fire, Parks, Library, Roads and Storm Water Management facilities. The Fire table is repeated on the next page in order to demonstrate the methodology.

4.2.4 These annual operating expenditure requirements are introduced commencing in the year following construction of the facilities involved, i.e.

4.2.5 Category b) ("Capital Spending from the Current Budget") is addressed in Section 2 of the tables in Appendix A and covers the applicable portion of the capital cost that is not DC-funded (the 10% Statutory Deduction, where applicable, and Coverage of Non-residential DC Exemptions).¹ Capital is also addressed via Section 3 of the Asset-related tables, which makes provision for the necessary replacement cost reserve contribution. This is based on the functional lifetime assumption for each asset class and a factor which assumes reserve fund interest earnings of 1% beyond the rate of inflation. The Town expects to be providing 100% of such reserve contributions by 2025, phasing in full provision in the interim. This analysis utilizes a Base Case of 57% of total, which is the coverage provided by the 2013 tax rate which is the revenue source available in this analysis. 100% provision is considered separately as a sensitivity analysis.

4.2.6 Category c) ("Population Related Operating Expenditures") covers those expenditures that are not asset-related, largely General Government, Planning and Development and By-law Inspection. This provision is also intended to cover the administrative component of the operating departments involved. These calculations are made in Table 4-3, based on two key assumptions. First that minor operating efficiencies are achievable for these functions, given that the Town's basic organizational structure is in place, such that growth offers the potential for some economies of scale. This is reflected in the assumption that population growth can be provided with these particular services at 90% of the 2013 cost per capita. The resultant cost has been split (77:23) between residential and non-residential benefit, based on the relationship between the 2013 Town population (63,520) and employment (19,080). This translates into a per capita allowance of \$300.98 and a per employee allowance of \$287.05.

¹ The benefit to existing development deduction has been allocated against the existing tax base, rather than making it the funding responsibility of BRES, since it is of benefit to the existing tax base.

Excerpted from Appendix A

Table A-1
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Fire

Covers:	The cost of adding a new station to Bolton and a share of the cost of the new Snelgrove/Bolton Station.	<u>Annual Cost as of 2029</u> <u>Buildout (2013\$)</u>	
1.	<u>Asset-Related Operating & Maintenance Cost</u>		
a)	New Station	\$	1,630,000
b)	Snelgrove/Bolton staffing \$1,630,000 X .50 (Bolton share) X .59 ¹ (BRES share)	\$	480,850
c)	Total	\$	2,110,850
2.	<u>Applicable Portion of Capital Cost not DC Funded</u>		
a)	.50 (Bolton) X .59 (BRES) X .05 non-growth X \$8,400,000 + \$8,400,000 X 0.59 X 0.05	² \$	371,700 one time
b)	Annualized Evenly over 13 years	\$	28,592
3.	<u>Full Replacement Reserve Contribution (40 years blended)</u>		
a)	\$8,400,000 X 0.02 X .295 (BRES Share) + (\$8,400,000 X 0.59 X 0.02)	\$	148,680
b)	Portion covered by current Town Tax Rate (57%)	\$	84,748
4.	<u>Total Annual Cost</u>		
	Growth-related share = # 2 + 90% of (#1 + #3)	³ \$	2,004,630
¹	BRES share is calculated as follows: (10,376 BRES population + 2,017 BRES employment) ÷ (11,946 Bolton population + 9,060 employment = 0.59).		
²	Non-growth portion calculated as follows: (1 minus 0.95 net of non-residential exemptions) = 0.05.		
³	5% BTE + 5% other DC non-recoverables		

TABLE 4-3
TOWN OF CALEDON
FORECAST ASSUMPTIONS RE: NON ASSET RELATED NET OPERATING 2013 BUDGET EXPENDITURES
2013\$

Service Categories	Population/Employment Growth Related Costs (2013\$)						
	Net Operating Cost	Growth-Related Adjustment		Per Capita		Per Employee	
		%	\$	%	\$	%	\$
Expenditures							
Corporate Accounts	1,882,674	90%	1,694,407	77%	20.54	23%	20.43
Corporate Services	5,718,686	90%	5,146,817	77%	62.39	23%	62.04
Development Approval and Planning Policy	6,697,217	90%	6,027,495	77% ¹	73.07	23%	72.66
Economic Development	694,273	90%	624,846	77%	7.57	23%	7.53
Fire and Emergency Services	1,744,512	90%	1,570,061	77%	19.03	23%	18.93
General Governance and Administration	5,259,855	90%	4,733,869	77%	57.38	23%	57.06
Human Resources	949,302	90%	854,372	77%	10.36	23%	10.30
Legal Services	654,057	90%	588,652	77%	7.14	23%	7.10
Library Services	509,112	90%	458,201	95%	6.85	5%	1.20
Parks & Recreation	603,286	90%	542,957	95%	8.12	5%	1.42
Public Works	1,515,854	90%	1,364,269	77%	16.54	23%	16.45
By-law Enforcement/Parking Control	903,847	90%	813,463	77%	9.86	23%	9.81
Town Counsel	195,513	90%	175,962	77%	2.13	23%	2.12
Total Expenditures	27,328,190		24,595,371		300.98		287.05

Population-related expenditure component only.

¹ Based on 2013 Population/Employment relationship:

Population		Employment			
63,520	+	19,080	=	82,600	(Population + Employment)
77%		23%			

² As per 2013 DC Study.

H:\caledon\Mayfield West\Phase 2 Fiscal\MW2 Town Fiscal.xlsx]Table B-4 (2)

4.2.7 Table 4-3A expresses the asset-related operating costs¹ on a per capita and per employee basis, as part of completing the 2027 Buildout analysis (excluding the annualized non-DC funded cost component) which would have been funded by that time).

TABLE 4-3A
Asset-Related Costs for BRES Option 3 at Buildout
on a per Capita/Employee Basis

<u>Services</u>	<u>Annual Cost as of</u>		<u>Per Capita</u> ¹	<u>Per Employee</u> ¹
	<u>2027</u>	<u>Buildout (2013\$)</u>		
Fire	\$	2,195,598	\$ 177.16	\$ 177.16
Recreation	\$	-		
Roads	\$	569,000	\$ 45.91	\$ 45.91
SWM	\$	65,070	\$ 5.25	\$ 5.25
Library	\$	85,351	\$ 7.81	\$ 2.12
Parks	\$	90,536	\$ 8.29	\$ 2.24
Sub-total	\$	3,005,555	\$ 244.42	\$ 232.68

¹ Fire, Roads, and SWM are allocated at 84% residential. Parks, and Library are at 95% residential.

2029 population is 10,376, and employees are 2,017

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 3.xlsx\asset related per capita

4.3 Revenue Impacts

4.3.1 The tax revenue impacts of BRES are estimated using the amount, timing and type of residential and non-residential development in Chapter 2, the assessment averages in Appendix B (and as summarized in Table 4-4) and the Town Purpose 2013 tax rates.

¹ Under Option 1 the SWM operating costs would be greater due to the requirement for two more ponds compared to Option 3. Option 1 details are contained in Appendix C.

TABLE 4-4
BRES ASSESSMENT ASSUMPTIONS

<u>Residential</u>		
• Single & Semi-Detached	• Medium Lot (4,501-6,000 sq.ft.)	\$523,000 (77%)
	• Semi Detached	<u>\$347,000 (23%)</u>
	• Weighted Average	\$458,000 (100%)
• Townhouse		\$326,000
• Apartment/Mixed Use		\$260,800 ¹
<u>Non-Residential (per sq.ft. of GFA)</u>		
• Office		\$190
• Retail		\$180
• Institutional		-

4.3.2 The non-residential assessment per square foot is largely based on sampling in Markham and Pickering, as well as a GTA cross-section.

4.3.3 Table 4-5 sets out the assumptions as to the amount of non-tax revenue that BRES is forecast to produce (\$175.94/capita and \$174.96/employee). A number of revenue categories are not considered to be growth-related.

4.4 Tax Rate Impact

4.4.1 Table 4-6 summarizes the above-referenced BRES incremental expenditure and revenue assumptions, in order to estimate a net annual impact by residential unit type. For this purpose, the asset-related operating expenditures have been expressed on an averaged per capita and per employee basis as of Buildout in 2029 (Table 4-3A). This presentation indicates that all forms of BRES residential development are expected to produce annual operating fund surpluses at Buildout.

4.4.2 Similarly, Table 4-7 provides an estimate of the net annual impact by non-residential development type. This presentation indicates that Retail development are expected to produce small annual operating fund surpluses at Buildout, with Office, and Institutional development resulting in deficits (small in the case of office).

¹ Based on 80% of Townhouse value

TABLE 4-5
TOWN OF CALEDON
FORECAST ASSUMPTIONS RE: 2013 OPERATING 2013 BUDGET NON-TAX REVENUES
2013\$

Service Categories	Population/Employment Growth Related Revenues (2013\$)						
	Total Revenues	Growth-Related Adjustment		Per Capita ¹		Per Employee	
		%	\$	%	\$	%	\$
<u>Revenues</u>							
Internal Recoveries	1,658,242	0%	-	77%	-	23%	-
Reserve Fund to Revenue	497,899	0%	-				
Grants	1,399,700	0%	-				
Penalties & Interest	2,100,500	100%	2,100,500	77%	25.46	23%	25.32
Development & Planning Fees	5,579,585	100%	5,579,585	77%	67.64	23%	67.26
Other Fees, Fines, Licences & Permits	4,969,644	100%	4,969,644	77%	60.24	23%	59.91
User Fees, Rentals, & Programs	4,664,357	5% ²	233,218	77%	2.83	23%	2.81
Sales & Advertising	410,259	100%	410,259	77%	4.97	23%	4.95
External Recoveries	465,268	44% ³	206,768	77%	2.51	23%	2.49
Miscellaneous	588,440	0%	-				
Other Taxation	1,013,850	100%	1,013,850	77%	12.29	23%	12.22
Total Revenues	23,347,744		14,513,824		175.94		174.96

¹ Based on 2013 Population/Employment relationship:

Population		Employment		
63,520	+	19,080	=	82,600 (Population + Employment)
77%		23%		

² User fees are largely residential (Parks, Recreation, & Library) which have been netted from the asset related gross expenditures calculated elsewhere.

³ Allocation provided for external recoveries from Region of Peel (Ambulance, Roadside Mowing, and Peel Services), Public Works, and Donations.

H:\caledon\Mayfield West\Phase 2 Fiscal\MW2 Town Fiscal.xlsx]Table B-5 (2)

TABLE 4-6
TOWN OF CALEDON
SUMMARY OF FISCAL IMPACT PER RESIDENTIAL DWELLING UNIT (2013\$)

Average Occupancy	Single Detached Medium Lot 3.35	Townhouse 3.10	Apartment 2.25	Mixed Use 2.25
<u>1. Expenditures</u>				
1.1 Net Operating Expenditures Occupancy X \$300.98 Per Capita	\$ 1,008.28	\$ 933.04	\$ 677.21	\$ 677.21
1.2 Annual O&M and Capital Costs Based on Asset-related Expenditures Occupancy X \$244.42 Per Capita	\$ 818.81	\$ 757.70	\$ 549.95	\$ 549.95
Total Annual Expenditures	\$ 1,827.09	\$ 1,690.74	\$ 1,227.16	\$ 1,227.16
<u>2. Revenues</u>			<i>Based on 80% of Townhouse Value</i>	<i>Based on 80% of Townhouse Value</i>
2.1 \$ Per Unit Assessment for 2013 Purposes	\$ 483,310	\$ 326,000	\$ 260,800	\$ 260,800
2.2 2013 Town Tax Rate	0.366249%	0.366249%	0.366249%	0.366249%
2.3 Property Tax Increase	\$ 1,770.12	\$ 1,193.97	\$ 955.18	\$ 955.18
2.4 Non-tax Revenues Occupancy X \$175.94 Per Capita	\$ 589.40	\$ 545.41	\$ 395.87	\$ 395.87
Total Annual Revenues	\$ 2,359.52	\$ 1,739.38	\$ 1,351.05	\$ 1,351.05
Annual Operating Surplus (Deficit)	\$ 532.43	\$ 48.64	\$ 123.89	\$ 123.89

H:\caledon\2014 Fiscal Impact Assessment\[BRES Town Fiscal-Option 3.xlsx]Table 5 (3)

TABLE 4-7
TOWN OF CALEDON
SUMMARY OF FISCAL IMPACT PER SQ.FT. OF NON-RESIDENTIAL FLOOR AREA (2013\$)

Sq.ft. per Employee	Office 350	Retail 500	Institutional 700
<u>1. Expenditures</u>			
1.1 Net Operating Expenditures \$287.05 Per Employee ÷ sq.ft./employee	\$ 0.82	\$ 0.57	\$ 0.41
1.2 Annual O&M and Capital Costs Based on Asset-related Expenditures \$232.68 Per Employee ÷ sq.ft./employee	\$ 0.66	\$ 0.47	\$ 0.33
Total Annual Expenditures per sq.ft.	\$ 1.48	\$ 1.04	\$ 0.74
<u>2. Revenues</u>			
2.1 \$ Per sq.ft. Assessment for 2013 Purposes	\$ 190.00	\$ 180.00	\$ -
2.2 2013 Town Tax Rate	0.480651%	0.480651%	
2.3 Property Tax Increase	\$ 0.91	\$ 0.87	\$ -
2.4 Non-tax Revenues \$174.96 Per Employee ÷ sq.ft./employee	\$ 0.50	\$ 0.35	\$ 0.25
Total Annual Revenues per sq.ft.	\$ 1.41	\$ 1.22	\$ 0.25
Annual Operating Surplus (Deficit) per sq.ft.	\$ (0.07)	\$ 0.18	\$ (0.49)

4.4.3 Tables 4-8 and 4-8a use the findings of Tables 4-6 and 4-7 to estimate the annual fiscal impact of BRES Option's 3 and 1 respectively at full Buildout. This is expected to involve operating fund surplus in the order of \$515,000/year at Buildout for Option 3 and \$712,000/year for Option 1. The main difference can be attributed to the housing mix assumptions used to calculate the property tax revenue. Option 1 assumes more single detached dwelling units which have a higher assessment values.

4.4.4 Tables 4-9 and 4-9a provide an annualized "cash flow" analysis which reveals the points in time where the BRES development is expected to produce operating fund surpluses or deficits, when it is viewed on a development-specific basis, rather than as an integral part of Caledon, which it will become. This development-specific perspective is of relevance to the Town in its effort to ensure that BRES can be accommodated without placing a fiscal burden on the Town's existing taxpayers. The annual forecast is expected to be positive each year assuming the Town's current 57% replacement cost provision. However, if a 100% replacement cost provision was assumed there would be between \$300,000 and \$400,000 in additional contributions to the replacement reserves and the surplus per year would be approximately \$100,000.

The potential surpluses provided in sections 4.4.3 and 4.4.4 are regarded only as reasonable contingency provisions for the Town, which must deal with various unpredictable challenges over the next 20 years.

4.4.5 There are basically four ways of improving the fiscal performance of BRES. They are to:

- a) Reduce or defer the timing of some of the capital and operating costs that have been allocated against BRES development;
- b) Increase the revenue yield of BRES by substituting more surplus-generating components; and/or
- c) Obtain supplementary front-end and other funding from the BRES landowners; as well as strategic loans between DC reserve funds; and/or
- d) Increase property tax rates, so as to fund the shortfall. This would involve a Town-wide tax increase, as it is not feasible to impose a property tax surcharge on BRES.

TABLE 4-8
TOWN OF CALEDON
FISCAL IMPACT AT BRES OPTION 3 BUILDOUT

<u>Residential</u>	<u>Number of Units</u>	<u>Fiscal Impact/Unit</u>	<u>Total</u>
Single Detached	755	\$ 532.43	\$ 401,985
Townhouse	1,478	\$ 48.64	\$ 71,890
Apartment	1,453	\$ 123.89	\$ 180,012
	3,686		\$ 653,887

<u>Non-Residential</u>	<u>Sq.ft. of Gross Floor Area</u>	<u>Fiscal Impact/sq.ft.</u>	<u>Total</u>
Office	124,250	\$ (0.07)	\$ (9,312)
Retail	510,000	\$ 0.18	\$ 92,075
Institutional	449,400	\$ (0.49)	\$ (221,317)
	1,083,650		\$ (138,553)

Estimated Annual Tax Surplus (Deficit) at Buildout	\$ 515,334
---	-------------------

TABLE 4-8a
TOWN OF CALEDON
FISCAL IMPACT AT BRES OPTION 1 BUILDOUT

<u>Residential</u>	<u>Number of Units</u>	<u>Fiscal Impact/Unit</u>	<u>Total</u>
Single Detached	1,443	\$ 493.91	\$ 712,712
Townhouse	561	\$ 12.99	\$ 7,287
Apartment	1,421	\$ 98.02	\$ 139,286
	3,425		\$ 859,286

<u>Non-Residential</u>	<u>Sq.ft. of Gross Floor Area</u>	<u>Fiscal Impact/sq.ft.</u>	<u>Total</u>
Office	150,500	\$ (0.10)	\$ (15,592)
Retail	600,500	\$ 0.16	\$ 96,368
Institutional	449,400	\$ (0.51)	\$ (227,756)
	1,200,400		\$ (146,979)

Estimated Annual Tax Surplus (Deficit) at Buildout	\$ 712,306
---	-------------------

TABLE 4-9
TOWN OF CALEDON
BRES OPTION 3 ANNUAL OPERATING FUND FORECAST
(2013 000'S\$)

	Operating Fund								2023-2031 Total
	7 2023	8 2024	9 2025	10 2026	11 2027	12 2028	13 2029	14 2030	
Growth Forecast (Cumulative) Lagged One Yr.									
Population		1,675	3,350	5,025	6,700	8,375	10,050	10,375	
Singles & Semi-detached	122	244	366	488	610	732	755	755	
Townhouses	239	478	717	956	1,195	1,434	1,478	1,478	
Apartments & Mixed Use	234	468	702	936	1,170	1,404	1,453	1,453	
Employees		336	672	1,009	1,345	1,681	2,017	2,017	
Retail GFA sq.ft.	105,708	211,417	317,125	422,833	528,542	634,250	634,250	634,250	
Institutional GFA sq.ft.	74,900	149,800	224,700	299,600	374,500	449,400	449,400	449,400	
Revenues									
1.1 Non-Tax Per Capita									
Population X \$ Per Capita \$ 175.94	-	295	589	884	1,179	1,473	1,768	1,825	8,014
1.2 Non-Tax Per Employee									
Employees X \$ Per Employee \$ 174.96	-	59	118	176	235	294	353	353	1,588
Sub-total	-	354	707	1,061	1,414	1,768	2,121	2,178	9,602
Tax Revenue¹									
1.3 Single/Semi Dwelling Units \$ 483,310	216	432	648	864	1,080	1,296	1,336	1,336	7,208
1.5 Townhouse Dwelling Units \$ 326,000	285	571	856	1,141	1,427	1,712	1,765	1,765	9,522
1.6 Apartment Dwelling Units \$ 260,800	224	447	671	894	1,118	1,341	1,388	1,388	7,469
1.10 Retail/Office \$ 180	91	183	274	366	457	549	549	549	3,018
1.11 Institutional \$ -	-	-	-	-	-	-	-	-	-
Sub-total Tax Revenue	816	1,633	2,449	3,265	4,081	4,898	5,038	5,038	27,217
Revenue Sub-total	816	1,986	3,156	4,326	5,495	6,665	7,159	7,216	36,819
Expenditures									
2.1 Fire	481	481	481	481	481	2,196	2,196	2,196	10,434
2.2 Recreation		-	-	-	-	-	-	-	-
2.3 Roads		324	324	324	540	569	569	569	3,220
2.4 SWM		65	65	65	65	65	65	65	455
2.4 Library	85	85	85	85	85	85	85	85	1,133
2.5 Parks	163	91	91	91	91	91	91	91	1,037
Sub-total	729	1,046	1,046	1,046	1,262	3,006	3,006	3,006	16,280
2.6 Per Capita									
Population X \$ Per Capita \$ 300.98	-	504	1,008	1,512	2,017	2,521	3,025	3,123	13,710
2.7 Per Employee									
Employees X \$ Per Employee \$ 287.05	-	96	193	289	386	482	579	579	2,605
Sub-total	-	601	1,201	1,802	2,403	3,003	3,604	3,702	16,315
Expenditures Sub-total	729	1,647	2,247	2,848	3,665	6,009	6,609	6,707	32,595
Annual Surplus (Deficit)	87	339	908	1,478	1,831	657	549	509	4,225
Annual Surplus (Deficit)-Cumulative	(2,046)	(1,707)	(798)	679	2,510	3,166	3,716	4,225	

¹ Town of Caledon Tax Rates
 Residential 0.366249%
 Commercial 0.480651%

TABLE 4-9a
TOWN OF CALEDON
BRES OPTION 1 ANNUAL OPERATING FUND FORECAST
(2013 000'S\$)

	Operating Fund								2023-2031 Total
	1 2023	2 2024	3 2025	4 2026	5 2027	6 2028	7 2029	8 2030	
Growth Forecast (Cumulative) Lagged One Yr.									
Population		1,675	3,350	5,025	6,700	8,375	9,769	9,769	
Singles & Semi-detached	247	494	741	988	1,235	1,443	1,443	1,443	
Townhouses	96	192	288	384	480	561	561	561	
Apartments & Mixed Use	244	488	732	976	1,220	1,421	1,421	1,421	
Employees		379	758	1,137	1,515	1,894	2,273	2,273	
Retail GFA sq.ft.	125,167	250,333	375,500	500,667	625,833	751,000	751,000	751,000	
Institutional GFA sq.ft.	74,900	149,800	224,700	299,600	374,500	449,400	449,400	449,400	
Revenues									
1.1 Non-Tax Per Capita									
Population X \$ Per Capita \$ 175.94	-	295	589	884	1,179	1,473	1,719	1,719	7,858
1.2 Non-Tax Per Employee									
Employees X \$ Per Employee \$ 174.96	-	66	133	199	265	331	398	398	1,790
Sub-total	-	361	722	1,083	1,444	1,805	2,116	2,116	9,647
Tax Revenue¹									
1.3 Single/Semi Dwelling Units \$ 483,310	437	874	1,312	1,749	2,186	2,554	2,554	2,554	14,221
1.5 Townhouse Dwelling Units \$ 326,000	115	229	344	458	573	670	670	670	3,729
1.6 Apartment Dwelling Units \$ 260,800	233	466	699	932	1,165	1,357	1,357	1,357	7,568
1.10 Retail/Office \$ 180	108	217	325	433	541	650	650	650	3,574
1.11 Institutional \$ -	-	-	-	-	-	-	-	-	-
Sub-total Tax Revenue	893	1,786	2,680	3,573	4,466	5,231	5,231	5,231	29,091
Revenue Sub-total	893	2,147	3,402	4,656	5,910	7,036	7,348	7,348	38,739
Expenditures									
2.1 Fire	481	481	481	481	481	2,196	2,196	2,196	10,434
2.2 Recreation	-	-	-	-	-	-	-	-	-
2.3 Roads	-	-	-	-	-	569	569	569	1,707
2.4 SWM		108	108	108	108	108	108	108	759
2.4 Library	85	85	85	85	85	85	85	85	1,133
2.5 Parks	163	91	91	91	91	91	91	91	1,037
Sub-total	729	765	765	765	765	3,049	3,049	3,049	15,070
2.6 Per Capita									
Population X \$ Per Capita \$ 300.98	-	504	1,008	1,512	2,017	2,521	2,940	2,940	13,442
2.7 Per Employee									
Employees X \$ Per Employee \$ 287.05	-	109	217	326	435	544	652	652	2,936
Sub-total	-	613	1,226	1,839	2,452	3,064	3,593	3,593	16,379
Expenditures Sub-total	729	1,378	1,991	2,604	3,217	6,113	6,642	6,642	31,449
Annual Surplus (Deficit)	164	769	1,411	2,052	2,693	923	706	706	7,290
Annual Surplus (Deficit)-Cumulative	(1,969)	(1,200)	211	2,263	4,956	5,878	6,584	7,290	

¹ Town of Caledon Tax Rates
Residential 0.366249%
Commercial 0.480651%

APPENDIX A

ASSET-RELATED CAPITAL AND OPERATING COST REQUIREMENTS

**(CALCULATIONS REFER TO BOTH OPTION 1 AND 3 EXCEPT FOR ROADS AND
STORMWATER. OPTION 1 COSTS FOR ROADS AND STORMWATER ARE
PROVIDED IN APPENDIX C)**

Table A-1
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Fire

Covers:	The cost of adding a new station to Bolton and a share of the cost of the new Snelgrove/Bolton Station.	<u>Annual Cost as of 2029</u> <u>Buildout (2013\$)</u>	
1.	<u>Asset-Related Operating & Maintenance Cost</u>		
a)	New Station	\$	1,630,000
b)	Snelgrove/Bolton staffing \$1,630,000 X .50 (Bolton share) X .59 ¹ (BRES share)	\$	480,850
c)	Total	\$	2,110,850
2.	<u>Applicable Portion of Capital Cost not DC Funded</u>		
a)	.50 (Bolton) X .59 (BRES) X .05 non-growth X \$8,400,000 + \$8,400,000 X 0.59 X 0.05	² \$	371,700 one time
b)	Annualized Evenly over 13 years	\$	28,592
3.	<u>Full Replacement Reserve Contribution (40 years blended)</u>		
a)	\$8,400,000 X 0.02 X .295 (BRES Share) + (\$8,400,000 X 0.59 X 0.02)	\$	148,680
b)	Portion covered by current Town Tax Rate (57%)	\$	84,748
4.	<u>Total Annual Cost</u>		
	Growth-related share = # 2 + 90% of (#1 + #3)	³ \$	2,004,630
¹	BRES share is calculated as follows: (10,376 BRES population + 2,017 BRES employment) ÷ (11,946 Bolton population + 9,060 employment = 0.59).		
²	Non-growth portion calculated as follows: (1 minus 0.95 net of non-residential exemptions) = 0.05.		
³	5% BTE + 5% other DC non-recoverables		

Table A-2
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Parks

Covers: 59% share of Bolton community parks and hardball diamonds in 2014 DC program. Annual Cost as of 2029
Buildout (2013\$)

1. Asset-Related Operating & Maintenance Cost

a) 10 acres X \$6,000/acre. (assume 2 ball diamonds are 2.5 acres each)	\$	60,000
---	----	--------

2. Applicable Portion of Capital Cost not DC Funded

a) \$3,000,000 X .1 X 0.59 BRES	¹ \$	177,000	one time
b) Annualized Evenly over 13 years	\$	13,615	

3. Full Replacement Reserve Contribution (20 years blended)

a) 0.0454 X \$3,000,000 X 0.59 BRES	\$	80,358
b) Portion covered by current Town Tax Rate (57%)	\$	45,804

4. Total Annual Cost

Growth-related share = # 2 + 90% of (#1 + #3)	\$	108,839
---	----	---------

¹

Portion not funded by DCs calculated as follows: (1 minus 0.90 net of statutory 10%) = 0.1.

H:\caledon\2014 Fiscal Impact Assessment\[BRES Town Fiscal-Option 3.xlsx]MW2 Operating

Table A-3
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Indoor Recreation Facilities

Covers: n/a

Annual Cost as of 2029
Buildout (2013\$)

1. Asset-Related Operating & Maintenance Cost

a) n/a

2. Applicable Portion of Capital Cost not DC Funded

a)

b)

c)

one time

3. Full Replacement Reserve Contribution (35 years blended)

a)

b)

4. Total Annual Cost

Growth-related share = # 2 + 95% of (#1 + #3)

¹ Non-growth portion calculated as follows: (1 minus 0.90 net of statutory 10%) = 0.10.

H:\caledon\2014 Fiscal Impact Assessment\[BRES Town Fiscal-Option 3.xlsx]MW2 Operating

Table A-4
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Library

Covers: 59% of the cost of the expansion to the Bolton branch.

Annual Cost as of 2029
Buildout (2013\$)

1. Asset-Related Operating & Maintenance Cost

a) Annual cost (\$140,000 X 0.59)	\$	82,600
-----------------------------------	----	--------

2. Applicable Portion of Capital Cost not DC Funded

a) \$400,000 X .1 X .59	¹ \$	23,600		one time
b) Annualized Evenly over 13 years	\$	1,815		

**3. Full Replacement Reserve Contribution
(assuming 2%/year capital inflation and 3%/year interest earnings)**

a) (40 years) 0.020455 X \$400,000 Facility Cost X .59	\$	4,827
b) (5 years) 0.196 X \$ Items Cost X .59	\$	-
c) Sub-total	\$	4,827
d) Portion covered by current Town Tax Rate (57%)	\$	2,751

4. Total Annual Cost

Growth-related share = # 2 + 95% of (#1 + #3)	\$	82,898
---	----	--------

¹ Non-growth portion calculated as follows: (1 minus 0.90 net of statutory 10%) = 0.10.

H:\caledon\2014 Fiscal Impact Assessment\[BRES Town Fiscal-Option 3.xlsx]MW2 Operating

Table A-5
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Roads

Covers:	64% of the cost of widening Humber Station Rd. as well as the replacement reserve fund provision for BRES local roads (initially directly developer provided).	<u>Annual Cost as of 2029</u> <u>Buildout (2013\$)</u>
1.	<u>Asset-Related Operating & Maintenance Cost</u>	
a)	\$6,700 per lane km X (25 lane km + 18 lane km)	\$ 288,100
2.	<u>Applicable Portion of Capital Cost not DC Funded</u>	
a)	\$6,750,000 X 0.64 BRES X .05 Non-res exempt	\$ 216,000
b)	Annualized Evenly over 13 years	\$ 16,615
3.	<u>Full Replacement Reserve Contribution</u>	
a)	Sub-total ¹	\$ 448,765
b)	Portion covered by current Town Tax Rate (57%)	\$ 255,796
4.	<u>Total Annual Cost</u>	
	Growth-related share = # 2 + 96% of (#1 + #3a) + #3b	\$ 945,668

¹ The replacement reserve requirement for local roads (including locals and the widening of Humber Station Road) in BRES is calculated as follows:

- Estimated Total 2014 Cost: \$20,887,000, i.e.
 - Humber Station Road widening = \$3,982,500 (59% of \$6.75 million)
 - Local Roads 9,000m X \$1,878.32/m = 16,904,880
\$20,887,380
- Road Base 67.5% (\$14.1 million), with a useful life of 70 years (\$14,100,000 X .009933 = \$140,045/year)
- Road Surface 32.5% (\$6.8 million), with a useful life of 20 years (\$6,800,000 X .0454 = \$308,720/year)
- Total annual replacement reserve requirement for such roads once they are all fully constructed = \$448,765/year

Table A-6
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Storm Water Management Ponds

Covers: The operation and maintenance cost of approximately 3 SWM ponds planned for BRES. Annual Cost as of 2029
Buildout (2013\$)

1. Asset-Related Operating & Maintenance Cost

a) \$12,000 per pond X 3 ponds \$ 36,000

2. Applicable Portion of Capital Cost not DC Funded Nil

Developer emplaced

3. Full Replacement Reserve Contribution (35 years blended)

a) \$17,000 per pond per year X 3 ponds ¹ \$ 51,000

b) Portion covered by current Town Tax Rate (57%) \$ 29,070

4. Total Annual Cost

Growth-related share = 100% of (#1 + #3) \$ 65,070

1 Based on Seaton related provision.

H:\caledon\2014 Fiscal Impact Assessment\[BRES Town Fiscal-Option 3.xlsx]swm asset related

APPENDIX A ANNUALIZATION RE TABLE 4-9						
	OPERATING COST	NON- DC	57% REPLACE	OTHER	TOTAL (000's \$)	YEAR
Fire	481	372			853	2021
	2,111		85		2,196	2029 ==>
Recreation					-	
					-	
Library		24			24	2018
	83		3		85	2019 ==>
SWM	36		29		65	2024 ==>
Roads		216			216	2027
	121		204		324	2024
	288		256		569	2028 ==>
Parks	30	59	15		104	2020
		118			118	2024
	60		31		91	2025 ==>
H:\caledon\2014 Fiscal Impact Assessment\[BRES Town Fiscal-Option 3.xlsx]MW2 Operating						

APPENDIX B

MAYFIELD WEST ASSESSMENT SAMPLE

Assessment	Property Code	Unit Type	Lot Size
SINGLE DETACHED		LOT AREA:	3,754-4,500 sq.ft.
\$520,000	301	Single-family detached	3754.56SF 36.09FR 104.04D
\$464,750	301	Single-family detached	3754.56SF 36.09FR 104.04D
\$479,000	301	Single-family detached	3754.56SF 36.09FR 104.04D
\$460,750	301	Single-family detached	3754.56SF 36.09FR 104.04D
\$395,000	301	Single-family detached	3754.56SF 36.09FR 104.04D
\$458,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$482,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$458,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$458,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$441,000	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$453,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$458,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$441,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$462,750	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$517,750	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$476,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$396,750	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$419,750	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$418,000	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$422,000	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$459,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$455,000	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$415,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$474,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$453,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$418,000	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$461,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$458,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$420,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$461,750	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$472,750	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$418,000	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$458,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$455,000	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$424,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$458,250	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$472,750	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$523,500	301	Single-family detached	3788.90SF 36.09FR 104.99D
\$437,500	301	Single-family detached	3790.08SF 36.09FR 105.02D
\$447,750	301	Single-family detached	3792.34SF 36.09FR 105.38D

Assessment	Property Code	Unit Type	Lot Size
\$457,750	301	Single-family detached	3794.82SF 36.09FR 105.15D
\$379,000	301	Single-family detached	3798.37SF 36.09FR 105.25D
\$458,250	301	Single-family detached	3805.47SF 36.09FR 105.45D
\$458,250	301	Single-family detached	3822.05SF 36.09FR 105.91D
\$542,750	301	Single-family detached	3837.44SF 36.09FR 106.33D
\$415,250	301	Single-family detached	3882.43SF 36.09FR 107.58D
\$396,500	301	Single-family detached	3891.91SF 36.09FR 107.84D
\$372,000	301	Single-family detached	3901.38SF 36.09FR 108.10D
\$422,250	301	Single-family detached	3907.30SF 36.09FR 108.27D
\$455,250	301	Single-family detached	3907.30SF 36.09FR 108.27D
\$424,250	301	Single-family detached	3911.71SF 36.38FR D
\$455,250	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$459,500	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$445,000	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$415,250	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$453,250	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$458,250	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$459,500	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$459,500	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$398,000	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$416,750	301	Single-family detached	3919.79SF 37.34FR 104.99D
\$480,750	301	Single-family detached	3927.21SF 36.09FR D
\$453,250	301	Single-family detached	3930.23SF 36.09FR D
\$398,000	301	Single-family detached	3932.27SF 36.09FR D
\$455,250	301	Single-family detached	3936.04SF 35.56FR D
\$455,250	301	Single-family detached	3954.23SF 38.35FR D
\$459,000	301	Single-family detached	3956.06SF 35.50FR D
\$478,500	301	Single-family detached	3962.20SF 35.50FR D
\$459,000	301	Single-family detached	3974.25SF 35.50FR D
\$422,250	301	Single-family detached	3977.26SF 36.09FR D
\$453,250	301	Single-family detached	4009.99SF 35.50FR D
\$462,500	301	Single-family detached	4015.58SF 38.06FR 105.51D
\$457,750	301	Single-family detached	4015.58SF 38.06FR 105.51D
\$425,000	301	Single-family detached	4027.75SF 35.33FR D
\$523,500	301	Single-family detached	4031.19SF 38.12FR 105.74D
\$419,000	301	Single-family detached	4038.19SF 36.12FR D
\$422,250	301	Single-family detached	4044.32SF 43.11FR D
\$459,000	301	Single-family detached	4088.78SF 41.40FR D
\$514,500	301	Single-family detached	4090.07SF 41.40FR D
\$416,250	301	Single-family detached	4100.30SF 41.40FR D
\$475,250	301	Single-family detached	4101.16SF 39.67FR D
\$460,500	301	Single-family detached	4116.44SF 34.91FR D

Assessment	Property Code	Unit Type	Lot Size
\$454,250	301	Single-family detached	4134.42SF 40.09FR D
\$502,750	301	Single-family detached	4134.74SF 41.67FR D
\$421,500	301	Single-family detached	4147.12SF 39.50FR 104.99D
\$421,500	301	Single-family detached	4147.12SF 39.50FR 104.99D
\$502,250	301	Single-family detached	4147.12SF 39.50FR 104.99D
\$425,000	301	Single-family detached	4151.96SF 41.73FR D
\$454,250	301	Single-family detached	4206.54SF 47.15FR D
\$533,000	301	Single-family detached	4230.22SF 42.98FR 98.43D
\$529,000	301	Single-family detached	4230.22SF 42.98FR 98.43D
\$526,750	301	Single-family detached	4230.22SF 42.98FR 98.43D
\$523,750	301	Single-family detached	4232.48SF 47.54FR D
\$501,250	301	Single-family detached	4292.54SF 49.44FR D
\$459,250	301	Single-family detached	4292.54SF 49.44FR D
\$447,500	301	Single-family detached	4296.95SF 49.93FR D
\$516,000	301	Single-family detached	4311.91SF 46.78FR D
\$530,500	301	Single-family detached	4346.57SF 38.75FR D
\$476,250	301	Single-family detached	4346.79SF 38.75FR D
\$476,500	301	Single-family detached	4394.47SF 39.37FR D
\$502,750	301	Single-family detached	4418.80SF 38.75FR D
\$437,250	301	Single-family detached	4436.13SF 33.83FR D
\$480,250	301	Single-family detached	4441.08SF 51.71FR D
\$529,000	301	Single-family detached	4454.32SF 42.98FR D
\$460,500	301	Single-family detached	4474.56SF 40.19FR D
\$462,500	301	Single-family detached	4486.83SF 42.98FR 104.40D
\$529,000	301	Single-family detached	4491.13SF 42.98FR 104.49D
	Average	Median	Midpoint
	\$457,797	\$458,250	\$458,023

Assessment	Property Code	Unit Type	Lot Size
SINGLE DETACHED		LOT AREA:	4,501-6,000 sq.ft.
\$522,500	301	Single-family detached	4501.36SF 40.19FR D
\$464,250	301	Single-family detached	4501.90SF 42.88FR 104.99D
\$534,500	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$461,250	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$461,250	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$555,500	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$530,000	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$531,750	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$443,250	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$526,500	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$467,000	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$526,500	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$529,250	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$532,250	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$528,250	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$532,250	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$531,750	301	Single-family detached	4512.23SF 42.98FR 104.99D
\$459,500	301	Single-family detached	4517.29SF 35.24FR D
\$526,750	301	Single-family detached	4518.15SF 40.19FR D
\$530,000	301	Single-family detached	4527.41SF 43.01FR D
\$530,000	301	Single-family detached	4529.78SF 42.98FR D
\$534,500	301	Single-family detached	4534.11SF 43.24FR 104.86D
\$503,250	301	Single-family detached	4545.60SF 33.07FR D
\$443,500	301	Single-family detached	4569.82SF 42.78FR D
\$529,500	301	Single-family detached	4570.79SF 43.54FR 104.99D
\$532,500	301	Single-family detached	4570.79SF 43.54FR 104.99D
\$462,750	301	Single-family detached	4581.12SF 43.64FR 104.99D
\$463,500	301	Single-family detached	4581.44SF 36.42FR D
\$457,000	301	Single-family detached	4594.04SF 33.60FR D
\$532,250	301	Single-family detached	4600.17SF 44.69FR D
\$534,500	301	Single-family detached	4600.17SF 44.69FR D
\$461,250	301	Single-family detached	4600.17SF 44.69FR D
\$462,250	301	Single-family detached	4600.17SF 44.69FR D
\$534,500	301	Single-family detached	4600.17SF 44.69FR D
\$443,000	301	Single-family detached	4600.17SF 44.69FR D
\$461,250	301	Single-family detached	4600.17SF 44.69FR D
\$534,500	301	Single-family detached	4611.37SF 43.04FR D
\$534,500	301	Single-family detached	4612.12SF 43.93FR 104.99D

Assessment	Property Code	Unit Type	Lot Size
\$533,000	301	Single-family detached	4615.46SF 43.04FR D
\$533,000	301	Single-family detached	4615.56SF 43.04FR D
\$533,000	301	Single-family detached	4615.56SF 43.04FR D
\$533,000	301	Single-family detached	4615.67SF 43.04FR D
\$534,500	301	Single-family detached	4615.67SF 43.04FR D
\$461,250	301	Single-family detached	4616.00SF 43.04FR D
\$461,250	301	Single-family detached	4630.53SF 38.19FR D
\$519,250	301	Single-family detached	4647.21SF 36.42FR D
\$533,250	301	Single-family detached	4681.55SF 43.24FR D
\$458,750	301	Single-family detached	4696.62SF 37.76FR D
\$525,250	301	Single-family detached	4715.13SF 36.42FR D
\$531,750	301	Single-family detached	4726.43SF 42.19FR D
\$533,750	301	Single-family detached	4729.34SF 42.98FR D
\$439,500	301	Single-family detached	4777.24SF 36.42FR D
\$529,500	301	Single-family detached	4792.31SF 48.49FR D
\$463,000	301	Single-family detached	4793.06SF 48.49FR D
\$532,250	301	Single-family detached	4863.35SF 48.46FR D
\$472,500	301	Single-family detached	4872.07SF 48.49FR D
\$535,500	301	Single-family detached	4879.50SF 42.06FR D
\$528,000	301	Single-family detached	4888.43SF 42.98FR D
\$530,000	301	Single-family detached	4903.18SF 42.03FR D
\$529,250	301	Single-family detached	4939.34SF 47.05FR 104.99D
\$530,250	301	Single-family detached	4939.34SF 47.05FR 104.99D
\$527,500	301	Single-family detached	4943.33SF 41.31FR D
\$527,500	301	Single-family detached	4944.08SF 41.31FR D
\$530,250	301	Single-family detached	4944.73SF 41.31FR D
\$533,000	301	Single-family detached	4946.12SF 40.39FR D
\$532,500	301	Single-family detached	4958.93SF 46.92FR D
\$456,250	301	Single-family detached	4984.55SF 37.70FR D
\$465,250	301	Single-family detached	4995.96SF 46.78FR D
\$528,250	301	Single-family detached	5017.70SF 49.41FR D
\$461,000	301	Single-family detached	5017.81SF 49.41FR D
\$530,500	301	Single-family detached	5017.81SF 49.41FR D
\$528,250	301	Single-family detached	5017.81SF 49.41FR D
\$530,500	301	Single-family detached	5017.81SF 49.41FR D
\$528,250	301	Single-family detached	5017.81SF 49.41FR D
\$528,250	301	Single-family detached	5021.04SF 46.78FR D
\$528,250	301	Single-family detached	5028.25SF 46.75FR D
\$463,750	301	Single-family detached	5040.20SF 46.78FR D
\$534,000	301	Single-family detached	5084.55SF 49.70FR D
\$528,250	301	Single-family detached	5085.41SF 46.78FR D

Assessment	Property Code	Unit Type	Lot Size
\$535,500	301	Single-family detached	5086.49SF 52.07FR D
\$481,250	301	Single-family detached	5087.67SF 44.75FR D
\$421,250	301	Single-family detached	5102.85SF 54.86FR D
\$533,250	301	Single-family detached	5114.36SF 64.83FR D
\$459,750	301	Single-family detached	5139.77SF 39.14FR D
\$463,500	301	Single-family detached	5142.57SF 42.19FR D
\$461,500	301	Single-family detached	5153.76SF 40.26FR D
\$463,500	301	Single-family detached	5157.96SF 42.32FR D
\$531,000	301	Single-family detached	5175.40SF 42.98FR D
\$444,250	301	Single-family detached	5177.12SF 60.53FR D
\$589,250	301	Single-family detached	5216.30SF 49.34FR D
\$438,750	301	Single-family detached	5218.99SF 47.44FR D
\$556,500	301	Single-family detached	5235.57SF 49.87FR 104.99D
\$544,000	301	Single-family detached	5235.57SF 49.87FR 104.99D
\$543,750	301	Single-family detached	5235.57SF 49.87FR 104.99D
\$589,250	301	Single-family detached	5235.57SF 49.87FR 104.99D
\$532,750	301	Single-family detached	5240.63SF 47.01FR D
\$592,000	301	Single-family detached	5249.34SF 50.00FR 104.99D
\$590,000	301	Single-family detached	5249.34SF 50.00FR 104.99D
\$593,250	301	Single-family detached	5279.91SF 51.08FR 105.00D
\$566,500	301	Single-family detached	5309.30SF 51.44FR D
\$526,500	301	Single-family detached	5324.37SF 84.19FR D
\$591,500	301	Single-family detached	5333.84SF 52.59FR D
\$482,250	301	Single-family detached	5340.84SF 53.35FR D
\$475,000	301	Single-family detached	5349.56SF 46.78FR D
\$590,750	301	Single-family detached	5355.05SF 53.84FR D
\$528,500	301	Single-family detached	5355.37SF 53.81FR D
\$475,000	301	Single-family detached	5362.36SF 47.18FR D
\$482,250	301	Single-family detached	5376.14SF 41.04FR D
\$533,250	301	Single-family detached	5378.94SF 45.32FR D
\$530,250	301	Single-family detached	5392.61SF 43.04FR D
\$544,750	301	Single-family detached	5396.38SF 49.44FR D
\$592,250	301	Single-family detached	5409.62SF 49.44FR D
\$470,750	301	Single-family detached	5422.10SF 59.45FR D
\$533,500	301	Single-family detached	5438.25SF 51.28FR D
\$595,000	301	Single-family detached	5498.10SF 50.00FR D
\$595,250	301	Single-family detached	5503.59SF 49.44FR D
\$591,250	301	Single-family detached	5541.37SF 42.98FR D
\$592,250	301	Single-family detached	5572.80SF 59.15FR D
\$480,750	301	Single-family detached	5596.05SF 46.03FR D

Assessment	Property Code	Unit Type	Lot Size
\$502,750	301	Single-family detached	5617.47SF 40.72FR D
\$591,250	301	Single-family detached	5641.47SF 49.44FR D
\$533,750	301	Single-family detached	5647.50SF 45.18FR D
\$592,500	301	Single-family detached	5652.24SF 49.77FR D
\$467,000	301	Single-family detached	5654.82SF 72.90FR D
\$494,000	301	Single-family detached	5660.96SF 35.83FR D
\$483,250	301	Single-family detached	5697.12SF 97.21FR D
\$464,500	301	Single-family detached	5700.46SF 41.67FR D
\$474,500	301	Single-family detached	5759.88SF 46.29FR D
\$478,250	301	Single-family detached	5762.57SF 45.41FR D
\$591,000	301	Single-family detached	5781.19SF 50.00FR D
\$599,000	301	Single-family detached	5798.41SF 49.87FR D
\$455,250	301	Single-family detached	5808.96SF 50.03FR D
\$534,250	301	Single-family detached	5815.85SF 52.49FR D
\$534,500	301	Single-family detached	5861.70SF 52.33FR D
\$539,250	301	Single-family detached	5870.42SF 49.51FR D
\$589,500	301	Single-family detached	5916.71SF 52.85FR D
\$515,250	301	Single-family detached	5954.16SF 49.87FR D
\$493,500	301	Single-family detached	5968.48SF 53.77FR D
	Average \$516,420	Median \$529,375	Midpoint \$522,898

Assessment	Property Code	Unit Type	Lot Size
SINGLE DETACHED		LOT AREA:	6,000+ sq.ft.
\$593,250	301	Single-family detached	6011.75SF 50.03FR D
\$580,500	301	Single-family detached	6073.21SF 59.15FR D
\$594,000	301	Single-family detached	6091.08SF 51.02FR D
\$467,500	301	Single-family detached	6125.85SF 30.97FR D
\$587,250	301	Single-family detached	6145.22SF 57.28FR D
\$615,750	301	Single-family detached	6169.77SF 49.87FR 123.72D
\$466,250	301	Single-family detached	6191.51SF 57.25FR D
\$547,500	301	Single-family detached	6220.03SF 49.87FR D
\$554,000	301	Single-family detached	6231.77SF 47.77FR D
\$507,250	301	Single-family detached	6273.96SF 30.97FR D
\$594,250	301	Single-family detached	6312.93SF 49.64FR D
\$591,250	301	Single-family detached	6329.83SF 60.96FR D
\$595,250	301	Single-family detached	6342.20SF 50.16FR D
\$591,000	301	Single-family detached	6400.97SF 52.87FR D
\$595,000	301	Single-family detached	6405.17SF 51.77FR 123.72D
\$468,500	301	Single-family detached	6441.02SF 56.27FR D
\$545,000	301	Single-family detached	6462.54SF 47.93FR D
\$592,000	301	Single-family detached	6566.74SF 57.48FR D
\$514,500	301	Single-family detached	6577.72SF 47.80FR D
\$469,250	301	Single-family detached	6669.00SF 59.42FR D
\$586,750	301	Single-family detached	6717.33SF 51.71FR D
\$592,000	301	Single-family detached	6753.49SF 64.11FR D
\$533,250	301	Single-family detached	6790.84SF 45.31FR D
\$547,500	301	Single-family detached	6849.40SF 44.75FR D
\$586,000	301	Single-family detached	6959.62SF 65.72FR D
\$598,000	301	Single-family detached	7005.05SF 64.34FR D
\$505,750	301	Single-family detached	7030.34SF 52.95FR D
\$470,250	301	Single-family detached	7060.48SF 74.18FR D
\$519,750	301	Single-family detached	7146.70SF 48.69FR D
\$567,000	301	Single-family detached	7613.10SF 47.87FR D
\$594,000	301	Single-family detached	7673.05SF 64.14FR D
\$544,250	301	Single-family detached	7699.86SF 116.86FR D
\$537,250	301	Single-family detached	7877.35SF 47.77FR D
\$599,000	301	Single-family detached	8784.86SF 71.36FR D
\$605,000	301	Single-family detached	11800.15SF 43.01FR D
\$607,750	301	Single-family detached	13601.06SF 43.01FR D
	Average \$557,299	Median \$583,250	Midpoint \$570,274

Assessment	Property Code	Unit Type	Lot Size
TOWNHOUSE/ROW			
\$296,750	309	Freehold townhouse/rowhouse	2057.63SF 19.69FR 104.53D
\$318,000	309	Freehold townhouse/rowhouse	2058.92SF 19.69FR 104.59D
\$318,000	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$319,000	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$322,250	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$318,000	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$296,500	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$322,250	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$296,750	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$319,000	309	Freehold townhouse/rowhouse	2060.21SF 19.69FR 104.66D
\$319,500	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.66D
\$318,250	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.66D
\$296,750	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.66D
\$319,500	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.66D
\$319,000	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$296,500	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$319,000	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$299,500	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$322,250	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$297,750	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$297,750	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$322,250	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$319,500	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$319,000	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$296,750	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$319,000	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$318,000	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$318,000	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$296,750	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$318,000	309	Freehold townhouse/rowhouse	2060.86SF 19.69FR 104.69D
\$319,500	309	Freehold townhouse/rowhouse	2061.06SF 19.72FR 104.53D
\$319,000	309	Freehold townhouse/rowhouse	2061.50SF 19.69FR 104.72D
\$318,250	309	Freehold townhouse/rowhouse	2061.50SF 19.69FR 104.72D
\$296,750	309	Freehold townhouse/rowhouse	2061.50SF 19.69FR 104.72D
\$321,250	309	Freehold townhouse/rowhouse	2061.72SF 20.01FR 103.02D
\$338,000	309	Freehold townhouse/rowhouse	2061.72SF 20.01FR 103.02D
\$320,500	309	Freehold townhouse/rowhouse	2062.15SF 19.69FR 104.76D
\$338,000	309	Freehold townhouse/rowhouse	2062.38SF 20.01FR 103.05D
\$338,000	309	Freehold townhouse/rowhouse	2062.38SF 20.01FR 103.05D
\$338,000	309	Freehold townhouse/rowhouse	2063.03SF 20.01FR 103.08D
\$321,250	309	Freehold townhouse/rowhouse	2063.03SF 20.01FR 103.08D
\$321,250	309	Freehold townhouse/rowhouse	2063.30SF 20.01FR 103.08D
\$296,750	309	Freehold townhouse/rowhouse	2063.44SF 19.69FR 104.82D
\$319,500	309	Freehold townhouse/rowhouse	2063.44SF 19.69FR 104.82D
\$322,250	309	Freehold townhouse/rowhouse	2063.44SF 19.69FR 104.82D
\$319,500	309	Freehold townhouse/rowhouse	2063.44SF 19.69FR 104.82D
\$299,500	309	Freehold townhouse/rowhouse	2063.44SF 19.69FR 104.82D

[illegible]

Assessment	Property Code	Unit Type	Lot Size
\$331,000	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$343,500	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$331,000	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$343,500	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$343,500	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$331,000	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$331,000	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$343,500	309	Freehold townhouse/rowhouse	2101.12SF 20.01FR 104.99D
\$338,750	309	Freehold townhouse/rowhouse	2126.20SF 20.01FR 103.12D
\$339,000	309	Freehold townhouse/rowhouse	2415.42SF 20.14FR D
\$319,250	309	Freehold townhouse/rowhouse	2565.90SF 19.69FR 130.35D
\$321,000	309	Freehold townhouse/rowhouse	2567.19SF 19.69FR 130.41D
\$345,250	309	Freehold townhouse/rowhouse	2589.15SF 20.14FR D
\$335,250	309	Freehold townhouse/rowhouse	2643.94SF 25.26FR 104.66D
\$335,250	309	Freehold townhouse/rowhouse	2643.94SF 25.26FR 104.66D
\$335,250	309	Freehold townhouse/rowhouse	2643.94SF 25.26FR 104.66D
\$321,250	309	Freehold townhouse/rowhouse	2643.94SF 25.26FR 104.66D
\$335,250	309	Freehold townhouse/rowhouse	2644.05SF 25.30FR 104.53D
\$335,250	309	Freehold townhouse/rowhouse	2644.77SF 25.26FR 104.66D
\$335,250	309	Freehold townhouse/rowhouse	2644.77SF 25.26FR 104.66D
\$335,250	309	Freehold townhouse/rowhouse	2644.77SF 25.26FR 104.69D
\$335,250	309	Freehold townhouse/rowhouse	2644.77SF 25.26FR 104.69D
\$321,000	309	Freehold townhouse/rowhouse	2644.77SF 25.26FR 104.69D
\$335,250	309	Freehold townhouse/rowhouse	2644.77SF 25.26FR 104.69D
\$335,750	309	Freehold townhouse/rowhouse	2648.08SF 25.26FR 104.82D
\$335,250	309	Freehold townhouse/rowhouse	2648.08SF 25.26FR 104.82D
\$336,750	309	Freehold townhouse/rowhouse	2652.23SF 25.26FR 104.99D
\$336,750	309	Freehold townhouse/rowhouse	2652.23SF 25.26FR 104.99D
\$327,250	309	Freehold townhouse/rowhouse	2666.01SF 25.39FR 104.99D
\$329,250	309	Freehold townhouse/rowhouse	2666.01SF 25.39FR 104.99D
\$357,750	309	Freehold townhouse/rowhouse	2679.78SF 25.52FR 104.99D
\$357,750	309	Freehold townhouse/rowhouse	2679.78SF 25.52FR 104.99D
\$357,750	309	Freehold townhouse/rowhouse	2679.78SF 25.52FR 104.99D
\$357,750	309	Freehold townhouse/rowhouse	2679.78SF 25.52FR 104.99D
\$355,750	309	Freehold townhouse/rowhouse	2746.20SF 25.52FR D
\$355,250	309	Freehold townhouse/rowhouse	2761.81SF 25.23FR D
\$336,750	309	Freehold townhouse/rowhouse	2769.34SF 26.38FR 104.99D
\$336,750	309	Freehold townhouse/rowhouse	2769.34SF 26.38FR 104.99D
\$327,250	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$336,750	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$327,250	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$336,750	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$329,250	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$336,750	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$329,250	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$336,750	309	Freehold townhouse/rowhouse	2772.78SF 26.41FR 104.99D
\$333,000	309	Freehold townhouse/rowhouse	2793.67SF 20.18FR D
\$355,250	309	Freehold townhouse/rowhouse	2843.93SF 25.26FR D

Assessment	Property Code	Unit Type	Lot Size
\$355,250	309	Freehold townhouse/rowhouse	2855.99SF 25.30FR D
\$355,250	309	Freehold townhouse/rowhouse	2867.18SF 25.26FR D
\$336,250	309	Freehold townhouse/rowhouse	2883.54SF 23.49FR D
\$325,250	309	Freehold townhouse/rowhouse	3183.75SF 26.41FR D
\$337,250	309	Freehold townhouse/rowhouse	3267.28SF 24.05FR D
\$321,000	309	Freehold townhouse/rowhouse	3280.09SF 27.33FR D
\$337,250	309	Freehold townhouse/rowhouse	3297.18SF 25.30FR 130.35D
\$342,750	309	Freehold townhouse/rowhouse	3334.77SF 25.71FR D
\$357,000	309	Freehold townhouse/rowhouse	3352.53SF 36.22FR D
\$351,250	309	Freehold townhouse/rowhouse	3776.73SF 35.99FR D
\$351,500	309	Freehold townhouse/rowhouse	3812.15SF 30.20FR D
\$343,750	309	Freehold townhouse/rowhouse	3835.29SF 29.28FR D
\$351,500	309	Freehold townhouse/rowhouse	3869.20SF 37.80FR D
\$352,250	309	Freehold townhouse/rowhouse	3918.92SF 39.35FR D
\$352,250	309	Freehold townhouse/rowhouse	3961.55SF 30.05FR D
\$345,500	309	Freehold townhouse/rowhouse	4012.89SF 34.51FR D
\$343,500	309	Freehold townhouse/rowhouse	4054.23SF 34.91FR D
\$345,500	309	Freehold townhouse/rowhouse	4181.13SF 101.35FR D
\$352,750	309	Freehold townhouse/rowhouse	4217.62SF 33.96FR D
\$346,250	309	Freehold townhouse/rowhouse	4222.57SF 37.93FR D
\$353,500	309	Freehold townhouse/rowhouse	4404.38SF 44.82FR D
\$349,500	309	Freehold townhouse/rowhouse	4570.79SF 43.54FR 104.99D
\$351,000	309	Freehold townhouse/rowhouse	4570.79SF 43.54FR 104.99D
\$354,250	309	Freehold townhouse/rowhouse	4941.28SF 40.78FR D
\$354,500	309	Freehold townhouse/rowhouse	4956.03SF 55.58FR D
\$354,250	309	Freehold townhouse/rowhouse	5053.33SF 35.63FR D
\$354,250	309	Freehold townhouse/rowhouse	5124.37SF 41.40FR D
\$346,750	309	Freehold townhouse/rowhouse	6199.15SF 36.53FR D
	Average	Median	Midpoint
	\$327,351	\$325,500	\$326,425

Assessment	Property Code	Unit Type	Lot Size
SEMI-DETACHED			
\$359,500	311	Semi-detached residential	2586.46SF 25.00FR 103.44D
\$343,000	311	Semi-detached residential	2587.32SF 25.00FR 103.48D
\$343,000	311	Semi-detached residential	2588.18SF 25.00FR 103.51D
\$340,000	311	Semi-detached residential	2589.04SF 25.00FR 103.54D
\$346,500	311	Semi-detached residential	2617.24SF 24.93FR 104.99D
\$357,500	311	Semi-detached residential	2617.35SF 24.93FR 104.99D
\$356,250	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$333,000	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$330,000	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$357,750	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$342,000	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$343,500	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$343,500	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$356,250	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$351,750	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$346,250	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$356,250	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$342,000	311	Semi-detached residential	2617.78SF 24.93FR 104.99D
\$346,250	311	Semi-detached residential	2618.00SF 24.93FR 104.99D
\$357,500	311	Semi-detached residential	2618.00SF 24.93FR 104.99D
\$343,500	311	Semi-detached residential	2618.11SF 24.93FR 104.99D
\$356,250	311	Semi-detached residential	2618.21SF 24.93FR 104.99D
\$350,500	311	Semi-detached residential	2618.54SF 24.93FR 104.99D
\$307,000	311	Semi-detached residential	2624.35SF 24.93FR 104.99D
\$356,250	311	Semi-detached residential	2644.91SF 24.90FR D
\$347,250	311	Semi-detached residential	2644.91SF 25.00FR 105.81D
\$354,750	311	Semi-detached residential	2645.23SF 25.00FR 105.81D
\$358,250	311	Semi-detached residential	2645.23SF 25.00FR 105.81D
\$358,250	311	Semi-detached residential	2645.23SF 25.00FR 105.81D
\$307,000	311	Semi-detached residential	2654.38SF 24.93FR D
\$347,250	311	Semi-detached residential	2655.67SF 25.03FR D
\$352,750	311	Semi-detached residential	2705.72SF 24.61FR D
\$357,500	311	Semi-detached residential	2706.48SF 25.30FR D
\$357,750	311	Semi-detached residential	2709.60SF 25.20FR D
\$357,250	311	Semi-detached residential	2716.92SF 24.93FR D
\$317,000	311	Semi-detached residential	2754.48SF 24.93FR D
\$317,500	311	Semi-detached residential	2785.59SF 24.93FR D
\$317,000	311	Semi-detached residential	2789.68SF 24.90FR D
\$346,750	311	Semi-detached residential	2803.68SF 24.93FR 112.27D
\$343,500	311	Semi-detached residential	2810.46SF 24.93FR D
\$346,750	311	Semi-detached residential	2811.10SF 24.93FR 112.60D
\$316,500	311	Semi-detached residential	2816.92SF 28.22FR D
\$360,250	311	Semi-detached residential	2817.56SF 24.93FR D
\$317,750	311	Semi-detached residential	2819.28SF 24.93FR 112.89D
\$317,750	311	Semi-detached residential	2826.60SF 24.93FR 113.22D
\$330,750	311	Semi-detached residential	2842.21SF 24.93FR 113.85D
\$358,500	311	Semi-detached residential	2848.56SF 24.93FR D

Assessment	Property Code	Unit Type	Lot Size
\$341,500	311	Semi-detached residential	2872.89SF 24.44FR D
\$345,750	311	Semi-detached residential	2899.58SF 24.93FR D
\$347,250	311	Semi-detached residential	2905.29SF 22.77FR D
\$347,250	311	Semi-detached residential	2914.87SF 24.93FR D
\$318,500	311	Semi-detached residential	2936.50SF 24.18FR D
\$342,250	311	Semi-detached residential	2944.25SF 23.75FR D
\$346,250	311	Semi-detached residential	2944.36SF 22.93FR D
\$330,750	311	Semi-detached residential	2960.83SF 26.35FR D
\$358,250	311	Semi-detached residential	3151.78SF 38.85FR D
\$352,750	311	Semi-detached residential	3239.18SF 23.06FR D
\$359,750	311	Semi-detached residential	3248.12SF 24.93FR 130.25D
\$359,500	311	Semi-detached residential	3248.12SF 24.93FR 130.25D
\$331,750	311	Semi-detached residential	3306.14SF 39.17FR D
\$361,500	311	Semi-detached residential	3903.53SF 63.68FR D
\$357,750	311	Semi-detached residential	3923.34SF 52.33FR D
\$353,750	311	Semi-detached residential	4075.11SF 36.02FR D
\$354,000	311	Semi-detached residential	4082.86SF 36.65FR D
\$358,750	311	Semi-detached residential	4105.14SF 35.43FR D
\$357,750	311	Semi-detached residential	4105.14SF 35.43FR D
\$364,000	311	Semi-detached residential	4220.96SF 34.89FR D
\$365,000	311	Semi-detached residential	4609.64SF 36.65FR D
\$356,750	311	Semi-detached residential	4960.87SF 20.31FR D
\$348,250	311	Semi-detached residential	5001.02SF 126.76FR D
\$360,500	311	Semi-detached residential	5118.56SF 24.80FR D
\$366,250	311	Semi-detached residential	5305.32SF 31.87FR D
	Average	Median	Midpoint
	\$346,375	\$347,750	\$347,063

Summary of Assessment Sample By Unit Type - 10 Categories

Unit Type	Sample Size	Lot Size (sq.ft.)	Assessment		
			Mean	Median	Midpoint ¹
Singles	70	3,754-4,000	\$448,471	\$455,250	\$452,000
	37	4,000.1-4,500	\$475,439	\$462,500	\$469,000
	68	4,501-5,000	\$507,379	\$529,250	\$518,000
	47	5,001-5,500	\$522,798	\$530,250	\$527,000
	23	5,500-6,000	\$530,120	\$533,750	\$532,000
	36	6,000 +	\$557,299	\$583,250	\$570,000
Townhouses	104	2,057-2,127	\$318,337	\$319,000	\$319,000
	67	2,415+	\$341,343	\$337,250	\$339,000
Semi-Detached	55	2,586-2,961	\$343,141	\$346,250	\$345,000
	17	3,151 +	\$356,838	\$358,250	\$358,000

Summary of Assessment Sample By Unit Type - 5 Categories - **Mayfield West 2**

Unit Type	Sample Size		Lot Size (sq.ft.)	Assessment		
	#	%		Mean	Median	Midpoint ¹
Singles	107	38	3,754-4,500	\$457,797	\$458,250	\$458,000
	138	49	4,501-6,000	\$516,420	\$529,375	\$523,000 *
	36	13	6,000 +	\$557,299	\$583,250	\$570,000
		100				
Townhouses	171		2,057-2,127	\$327,351	\$325,500	\$326,000
Semi-Detached	72		2,586-2,961	\$346,375	\$347,750	\$347,000 *

For the purposes of calculating a Single & Semi detached category in the BRES fiscal impact:

Assume a similar relationship to MW2 of singles and semi-detached dwellings:

77% Singles	X	\$523,000	=	\$405,064
23% Semis	X	\$347,000	=	\$78,249
100%				\$483,312 weight avg.

¹ Rounded to nearest \$1,000

APPENDIX C

OPTION 1 FISCAL IMPACT TABLES

**TABLE 3-1
GROWTH-RELATED CAPITAL COSTS FULLY OR PARTIALLY ATTRIBUTABLE TO BRES**

Service	Project	Gross Cost	Less BTE %	Less 10% (where applicable)
1 Parks				
	Hardball Diamonds (\$1 million X 59%)	590,000	0	10
	Community Park (5 Acres) - Bolton (59% of \$2 million)	1,180,000	10	10
Sub-total Parks		1,770,000		
2 Recreation	n/a			
Sub-total Recreation		-		
3 Library	Bolton Branch (\$400,000 X 59%)	236,000	5	10
Sub-total Library		236,000		
4 Fire	Additional Fire Station between Snelgrove & Bolton (59% ¹ of 50% of \$5.7 million)	1,681,500	10	N/A
	New Pumper/Tanker Vehicle - New Station (59% ¹ of 50% of \$600,000)	144,600	10	N/A
	New Pumper/Quint Vehicle - New Station (59% ¹ of 50% of \$1.0 million)	241,000	10	N/A
	Equipment - New Station (59% ¹ of 50% of \$1.1 million)	265,100	10	N/A
	New Bolton Station (assume 59% of Snelgrove/Bolton)	4,956,000	10	N/A
Sub-total Fire		7,288,200		
5 Studies	South Albion Bolton Urban Expansion - 3rd leg	400,000	5	3
	South Albion Bolton Urban Expansion	1,282,500	5	3
Sub-total Studies		1,682,500		
TOTAL		10,976,700		

¹ 10,375 population + (2,017) employment ÷ 1,570 population + 7,043 employment = 59%

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 3.xlsx]sw m asset related

TABLE 3-2
TOWN OF CALEDON

BRES OPTION 1 CAPITAL

	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	Total
Non-roads															-
Hardball Diamonds (\$1 million X 59%)			590,000												590,000
Community Park (5 Acres) - Bolton (59% of \$2 million)								1,180,000							1,180,000
															-
															-
Parks and Recreation sub-total	-	-	590,000	-	-	-	-	1,180,000	-	-	-	-	-	-	1,770,000
Bolton Branch (\$400,000 X 59%)			236,000												236,000
															-
Library sub-total	-	-	236,000	-	-	-	-	-	-	-	-	-	-	-	236,000
Additional Fire Station between Snelgrove & Bolton (50%)	-	-	-	-	-	1,681,500	-	-	-	-	-	-	-	-	1,681,500
New Pumper/Tanker Vehicle - New Station (48.2% of 50%)	-	-	-	-	72,300	72,300	-	-	-	-	-	-	-	-	144,600
New Pumper/Quint Vehicle - New Station (48.2% of 50%)	-	-	-	-	120,500	120,500	-	-	-	-	-	-	-	-	241,000
Equipment - New Station (48.2% of 50%)											2,478,000	2,478,000			4,956,000
Fire sub-total	-	-	-	-	192,800	1,874,300	-	-	-	-	2,478,000	2,478,000	-	-	7,023,100
South Albion Bolton Urban Expansion - 3rd leg			400,000												400,000
South Albion Bolton Urban Expansion								1,282,500							1,282,500
															-
Studies sub-total	-	-	400,000	-	-	-	-	1,282,500	-	-	-	-	-	-	1,682,500
Non-roads Sub-total	-	-	1,226,000	-	192,800	1,874,300	-	2,462,500	-	-	2,478,000	2,478,000	-	-	10,711,600

TABLE 3-3
TOWN OF CALEDON

ROADS DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Roads DC Revenue																
BRES SDEs									500	500	500	500	500	416		2,916
SDEs X \$ Road DC per sde	12,576			-	-	-	-	-	6,288,000	6,288,000	6,288,000	6,288,000	6,288,000	5,231,616	-	36,671,616
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	6,288,000	6,288,000	6,288,000	6,288,000	6,288,000	5,231,616	-	36,671,616
BRES GFA (sq.ft.) excluding Institutional									111,575	111,575	111,575	111,575	111,575	111,575		669,450
GFA X \$ Road DC per sq.ft.	3.06			-	-	-	-	-	341,420	341,420	341,420	341,420	341,420	341,420	-	2,048,517
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	341,420	341,420	341,420	341,420	341,420	341,420	-	2,048,517
Total DC Revenue		-	-	-	-	-	-	-	6,629,420	6,629,420	6,629,420	6,629,420	6,629,420	5,573,036	-	38,720,133
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	6,629,420	13,258,839	19,888,259	26,517,678	33,147,098	38,720,133	38,720,133	
Roads DC Capital Expenditures		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BTE ¹		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REVENUE LESS EXPENDITURES		-	-	-	-	-	-	-	6,629,420	13,258,839	19,888,259	26,517,678	33,147,098	38,720,133	38,720,133	

¹ Capital expenditures already net of benefit to existing.

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 1.xls\Table 3

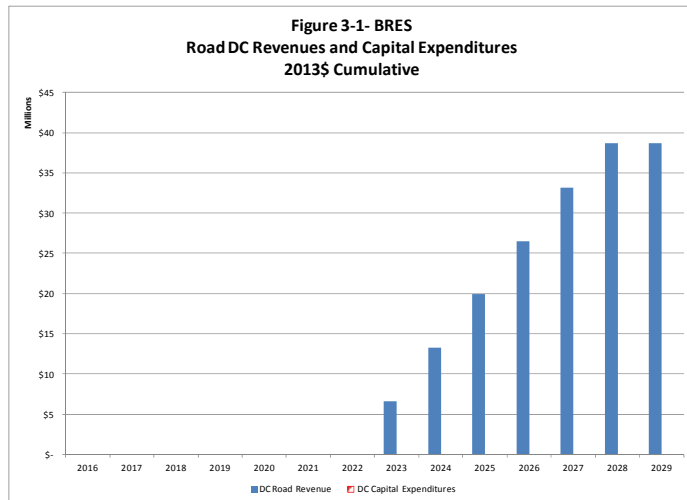


TABLE 3-4
TOWN OF CALEDON

PARKS & RECREATION (P&R) DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Parks and Recreation DC Revenue																
BRES SDEs									500	500	500	500	500	416		2,916
SDEs X \$P&R DC per sde	7,886			-	-	-	-	-	3,943,000	3,943,000	3,943,000	3,943,000	3,943,000	3,280,576	-	22,995,576
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	3,943,000	3,943,000	3,943,000	3,943,000	3,943,000	3,280,576	-	22,995,576
BRES GFA (sq.ft.) excluding Institutional									111,575	111,575	111,575	111,575	111,575	111,575	-	669,450
GFA X \$ P&R DC per sq.ft.	0.21			-	-	-	-	-	23,431	23,431	23,431	23,431	23,431	23,431	-	140,585
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	23,431	23,431	23,431	23,431	23,431	23,431	-	140,585
Total DC Revenue		-	-	-	-	-	-	-	3,966,431	3,966,431	3,966,431	3,966,431	3,966,431	3,304,007	-	23,136,161
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	3,966,431	7,932,862	11,899,292	15,865,723	19,832,154	23,136,161	23,136,161	
P&R DC Capital Expenditures				590,000	-	-	-	-	1,180,000	-	-	-	-	-	-	1,770,000
BTE ¹				-					(118,000)							(118,000)
10% Statutory Deduction		-	-	(59,000)	-	-	-	-	(106,200)	-	-	-	-	-	-	(165,200)
Sub-total		-	-	531,000	-	-	-	-	955,800	-	-	-	-	-	-	1,486,800
Cumulative		-	-	531,000	531,000	531,000	531,000	531,000	1,486,800	1,486,800	1,486,800	1,486,800	1,486,800	1,486,800	1,486,800	
REVENUE LESS EXPENDITURES		-	-	(531,000)	(531,000)	(531,000)	(531,000)	(531,000)	2,479,631	6,446,062	10,412,492	14,378,923	18,345,354	21,649,361	21,649,361	

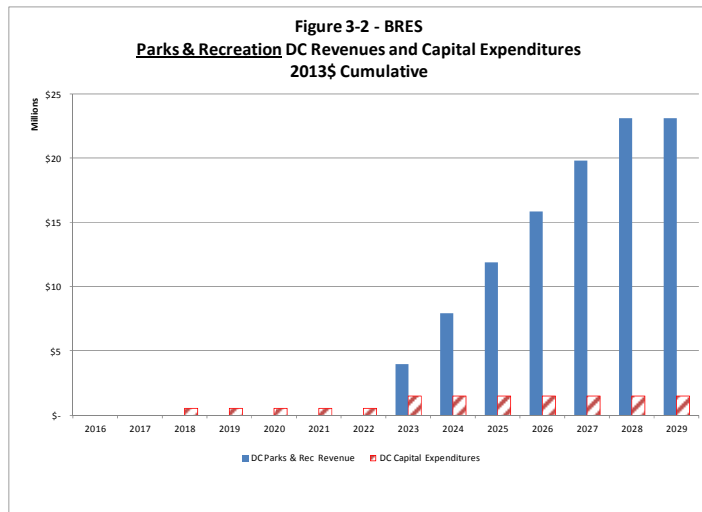


TABLE 3-5
TOWN OF CALEDON

LIBRARY DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Library DC Revenue																
BRES SDEs									500	500	500	500	500	416	0	2,916
SDEs X \$ Library DC per sde	953			-	-	-	-	-	476,500	476,500	476,500	476,500	476,500	396,448	-	2,778,948
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	476,500	476,500	476,500	476,500	476,500	396,448	-	2,778,948
BRES GFA (sq.ft.) excluding Institutional									111,575	111,575	111,575	111,575	111,575	111,575	-	669,450
GFA X \$ Library DC per sq.ft.	0.03			-	-	-	-	-	3,347	3,347	3,347	3,347	3,347	3,347	-	20,084
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	3,347	3,347	3,347	3,347	3,347	3,347	-	20,084
Total DC Revenue		-	-	-	-	-	-	-	479,847	479,847	479,847	479,847	479,847	399,795	-	2,799,032
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	479,847	959,695	1,439,542	1,919,389	2,399,236	2,799,032	2,799,032	
Library DC Capital Expenditures				236,000	-	-	-	-	-	-	-	-	-	-	-	236,000
BTE ¹				(11,800)	-	-	-	-	-	-	-	-	-	-	-	(11,800)
10% Statutory Deduction				(22,420)	-	-	-	-	-	-	-	-	-	-	-	(22,420)
Sub-total				201,780	-	-	-	-	-	-	-	-	-	-	-	201,780
Cumulative		-	-	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	201,780	
REVENUE LESS EXPENDITURES		-	-	(201,780)	(201,780)	(201,780)	(201,780)	(201,780)	278,067	757,915	1,237,762	1,717,609	2,197,456	2,597,252	2,597,252	

Figure 3-3 - BRES
Library DC Revenues and Capital Expenditures
2013\$ Cumulative

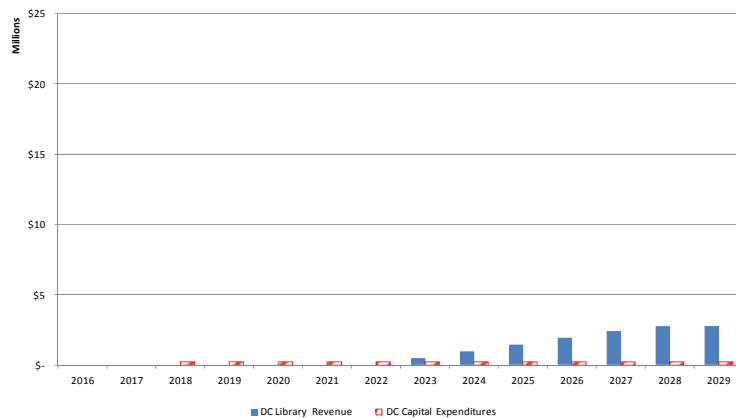


TABLE 3-6
TOWN OF CALEDON

FIRE DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Fire DC Revenue																
BRES SDEs									500	500	500	500	500	416	0	2,916
SDEs X \$ Fire DC per sde	1,108			-	-	-	-	-	554,000	554,000	554,000	554,000	554,000	460,928	-	3,230,928
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	554,000	554,000	554,000	554,000	554,000	460,928	-	3,230,928
BRES GFA (sq.ft.) excluding Institutional									111,575	111,575	111,575	111,575	111,575	111,575	-	669,450
GFA X \$ Fire DC per sq.ft.	0.32			-	-	-	-	-	35,704	35,704	35,704	35,704	35,704	35,704	-	214,224
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	35,704	35,704	35,704	35,704	35,704	35,704	-	214,224
Total DC Revenue		-	-	-	-	-	-	-	589,704	589,704	589,704	589,704	589,704	496,632	-	3,445,152
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	589,704	1,179,408	1,769,112	2,358,816	2,948,520	3,445,152	3,445,152	
Fire DC Capital Expenditures		-	-	-	-	192,800	1,874,300	-	-	-	-	2,478,000	2,478,000	-	-	7,023,100
BTE ¹		-	-	-	-	(19,280)	(187,430)	-	-	-	-	(247,800)	(247,800)	-	-	(702,310)
Sub-total		-	-	-	-	173,520	1,686,870	-	-	-	-	2,230,200	2,230,200	-	-	6,320,790
Cumulative		-	-	-	-	173,520	1,860,390	1,860,390	1,860,390	1,860,390	1,860,390	4,090,590	6,320,790	6,320,790	6,320,790	
REVENUE LESS EXPENDITURES		-	-	-	-	(173,520)	(1,860,390)	(1,860,390)	(1,270,686)	(680,982)	(91,278)	(1,731,774)	(3,372,270)	(2,875,638)	(2,875,638)	

Figure 3-4 - BRES
Fire DC Revenues and Capital Expenditures
2013\$ Cumulative

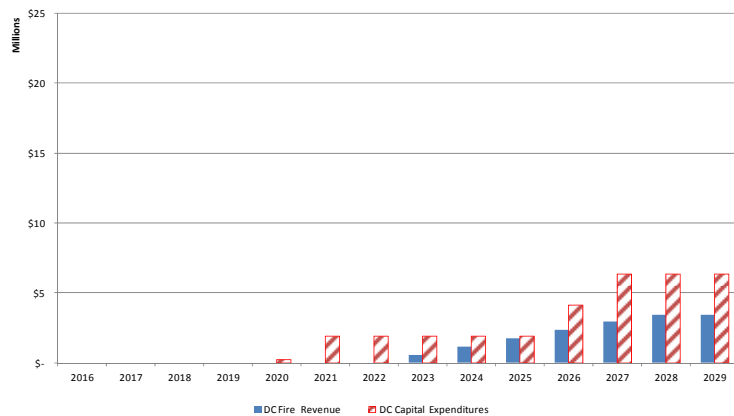


TABLE 3-7
TOWN OF CALEDON

STUDIES DC REVENUE/EXPENDITURE FORECAST

	Estimated DC per	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Studies DC Revenue																
BRES SDEs									500	500	500	500	500	416	0	2,916
SDEs X \$Studies DC per sde	636			-	-	-	-	-	318,000	318,000	318,000	318,000	318,000	264,576	-	1,854,576
Residential DC Revenue Sub-total		-	-	-	-	-	-	-	318,000	318,000	318,000	318,000	318,000	264,576	-	1,854,576
BRES GFA (sq.ft.) excluding Institutional									111,575	111,575	111,575	111,575	111,575	111,575	-	669,450
GFA X \$ Studies DC per sq.ft.	0.19			-	-	-	-	-	21,199	21,199	21,199	21,199	21,199	21,199	-	127,196
Non-Residential DC Revenue Sub-total		-	-	-	-	-	-	-	21,199	21,199	21,199	21,199	21,199	21,199	-	127,196
Total DC Revenue		-	-	-	-	-	-	-	339,199	339,199	339,199	339,199	339,199	285,775	-	1,981,772
Total DC Revenue (Cumulative)		-	-	-	-	-	-	-	339,199	678,399	1,017,598	1,356,797	1,695,996	1,981,772	1,981,772	
Studies DC Capital Expenditures		-	-	400,000	-	-	-	-	1,282,500	-	-	-	-	-	-	1,682,500
BTE ¹		-	-	(20,000)	-	-	-	-	(64,125)	-	-	-	-	-	-	(84,125)
3% Statutory Deduction		-	-	(11,400)	-	-	-	-	(36,551)	-	-	-	-	-	-	(47,951)
Post Period Capacity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		-	-	368,600	-	-	-	-	1,181,824	-	-	-	-	-	-	1,550,424
Cumulative		-	-	368,600	368,600	368,600	368,600	368,600	1,550,424	1,550,424	1,550,424	1,550,424	1,550,424	1,550,424	1,550,424	
REVENUE LESS EXPENDITURES		-	-	(368,600)	(368,600)	(368,600)	(368,600)	(368,600)	(1,211,225)	(872,025)	(532,826)	(193,627)	145,573	431,348	431,348	

Figure 3-5 - BRES
Studies DC Revenues and Capital Expenditures
2013\$ Cumulative

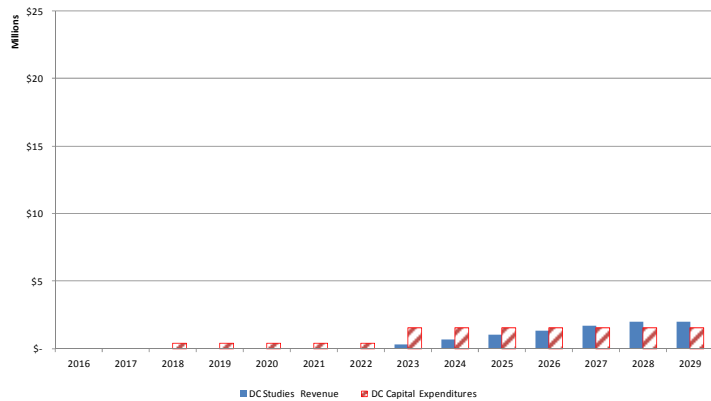


TABLE 3-8
TOWN OF CALEDON

TOTAL DC REVENUE/EXPENDITURE FORECAST

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
REVENUE LESS EXPENDITURES														
Roads	-	-	-	-	-	-	-	6,629,420	13,258,839	19,888,259	26,517,678	33,147,098	38,720,133	38,720,133
Parks & Recreation	-	-	(531,000)	(531,000)	(531,000)	(531,000)	(531,000)	2,479,631	6,446,062	10,412,492	14,378,923	18,345,354	21,649,361	21,649,361
Library	-	-	(201,780)	(201,780)	(201,780)	(201,780)	(201,780)	278,067	757,915	1,237,762	1,717,609	2,197,456	2,597,252	2,597,252
Fire	-	-	-	-	(173,520)	(1,860,390)	(1,860,390)	(1,270,686)	(680,982)	(91,278)	(1,731,774)	(3,372,270)	(2,875,638)	(2,875,638)
Studies	-	-	(368,600)	(368,600)	(368,600)	(368,600)	(368,600)	(1,211,225)	(872,025)	(532,826)	(193,627)	145,573	431,348	431,348
Total	-	-	(1,101,380)	(1,101,380)	(1,274,900)	(2,961,770)	(2,961,770)	6,905,207	18,909,808	30,914,409	40,688,809	50,463,210	60,522,455	60,522,455

H:\caledon\2014 Fiscal Impact Assessment\BRES Town n Fiscal-Option 1.xlsx\Table 3

Figure 3-6 - BRES
Total DC Revenues and Capital Expenditures
2013\$ Cumulative

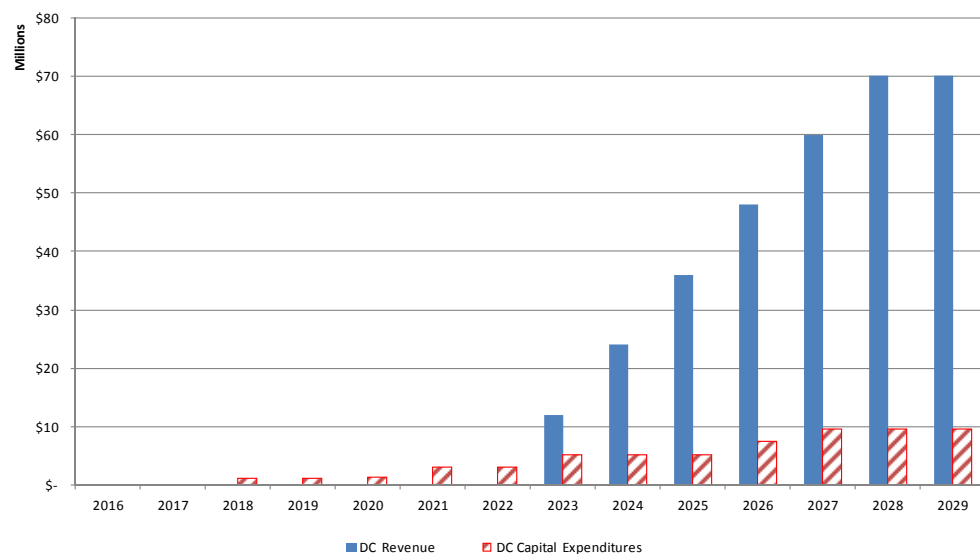


Table 4-3a
Asset-Related Costs for BRES Option 3 at Buildout
on a per Capita/Employee Basis

<u>Services</u>	<u>Annual Cost as of</u>		<u>Per Capita</u> ¹	<u>Per Employee</u> ¹
	<u>2027</u>			
	<u>Buildout (2013\$)</u>			
Fire	\$ 2,195,598	\$ 182.51	\$ 182.51	
Recreation	\$ -			
Roads	\$ 569,000	\$ 47.30	\$ 47.30	
SWM	\$ 108,450	\$ 9.01	\$ 9.01	
Library	\$ 85,351	\$ 8.30	\$ 1.89	
Parks	\$ 90,536	\$ 8.80	\$ 2.00	
Sub-total	\$ 3,048,935	\$ 255.92	\$ 242.71	

¹ Fire, Roads, and SWM are allocated at 81% residential. Parks, and Library are at 95% residential.

2029 population is 9,770, and employees are 2,260.

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 1.xlsx]asset related per capita

Table A-5
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Roads

Covers:	The replacement reserve fund provision for BRES local roads (initially directly developer provided).	<u>Annual Cost as of 2029</u> <u>Buildout (2013\$)</u>
1.	<u>Asset-Related Operating & Maintenance Cost</u>	
a)	\$6,700 per lane km X (25 lane km)	\$ 167,500
2.	<u>Applicable Portion of Capital Cost not DC Funded</u>	
a)	n/a	
b)	Annualized Evenly over 13 years	\$ -
3.	<u>Full Replacement Reserve Contribution</u>	
a)	Sub-total ¹	\$ 308,720
b)	Portion covered by current Town Tax Rate (57%)	\$ 175,970
4.	<u>Total Annual Cost</u>	
	Growth-related share = # 2 + 96% of (#1 + #3a) + #3b	\$ 747,900

Table A-6
Estimate of BRES Annual Capital and Operating Cost Requirements for Asset-Related Services

Service: Storm Water Management Ponds

Covers: The operation and maintenance cost of approximately 5 SWM ponds planned for BRES. Annual Cost as of 2029
Buildout (2013\$)

1. Asset-Related Operating & Maintenance Cost

a) \$12,000 per pond X 5 ponds \$ 60,000

2. Applicable Portion of Capital Cost not DC Funded

Nil

Developer emplaced

3. Full Replacement Reserve Contribution (35 years blended)

a) \$17,000 per pond per year X 5 ponds ¹ \$ 85,000

b) Portion covered by current Town Tax Rate (57%) \$ 48,450

4. Total Annual Cost

Growth-related share = 100% of (#1 + #3) \$ 108,450

1 Based on Seaton related provision.

H:\caledon\2014 Fiscal Impact Assessment\[BRES Town Fiscal-Option 1.xlsx]swm asset related

APPENDIX A ANNUALIZATION RE TABLE 4-9

	OPERATING COST	NON- DC	57% REPLACE	OTHER	TOTAL (000's \$)	YEAR
Fire	481	372			853	2021
	2,111		85		2,196	2029 ==>
Recreation					-	
					-	
Library		24			24	2018
	83		3		85	2019 ==>
SWM	60		48		108	2024 ==>
Roads		-			-	2027
	-				-	2024
	168		176		569	2028 ==>
Parks	30	59	15		104	2020
		118			118	2024
	60		31		91	2025 ==>

H:\caledon\2014 Fiscal Impact Assessment\BRES Town Fiscal-Option 1.xlsx\appendix annualization