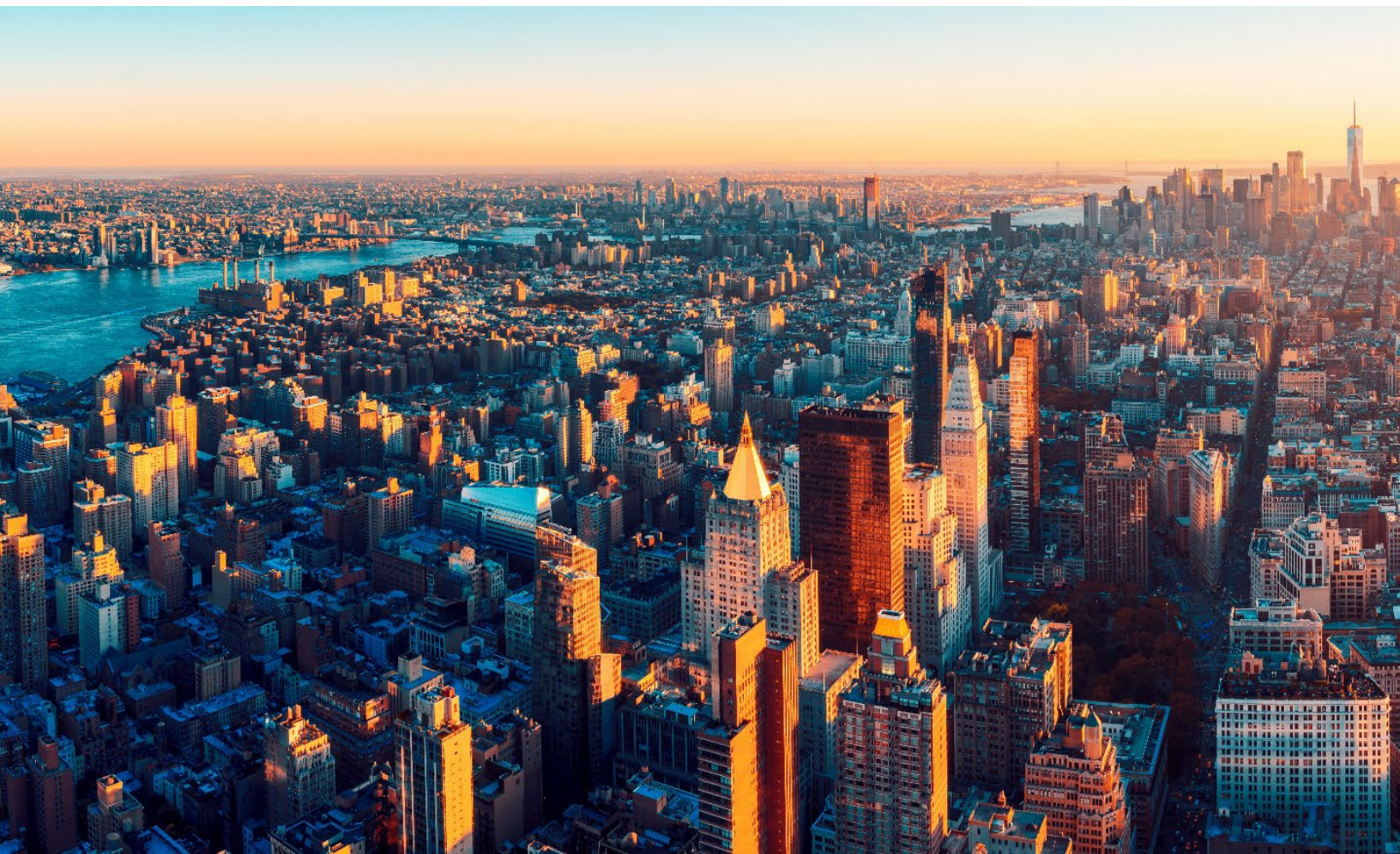




TOWN OF CALEDON  
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March 4, 2026

February 18, 2026

# Mount Hope Fiscal Impact Analysis



# **Mount Hope**

## **Fiscal Impact Analysis**

Prepared for:

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February 18, 2026

## Executive Summary

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

The proposed development will include approximately 900 residential units and 72,000 sq. ft. or non-residential space, attracting a population of 2,730 and 130 jobs. The development will accommodate a total of 2,860 person and jobs.

Comparing the estimated annual revenues with the annual expenditures at full build-out and full occupancy will result in a net positive fiscal impact of just under **\$645,000** or **\$225** per person and job. The estimated revenue and costs include:

- Annual property taxes of approximately \$2.6 million to Caledon (among the \$5.4 million per year in tax revenues to all levels of government);
- Non-Tax revenues of roughly \$439,000;
- 5.7 kilometres of internal roads that will result in a combined \$106,800 in annual operating and lifecycle costs;
- \$973,000 in indirect lifecycle costs, related to DC-eligible infrastructure investments in community services, such as fire protection, parks, recreation and cultural services and library services; and
- \$1.3 million in other operating expenditures.

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# 1 INTRODUCTION

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

## 1.1 SITE CONTEXT & DEVELOPMENT PROPOSAL

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

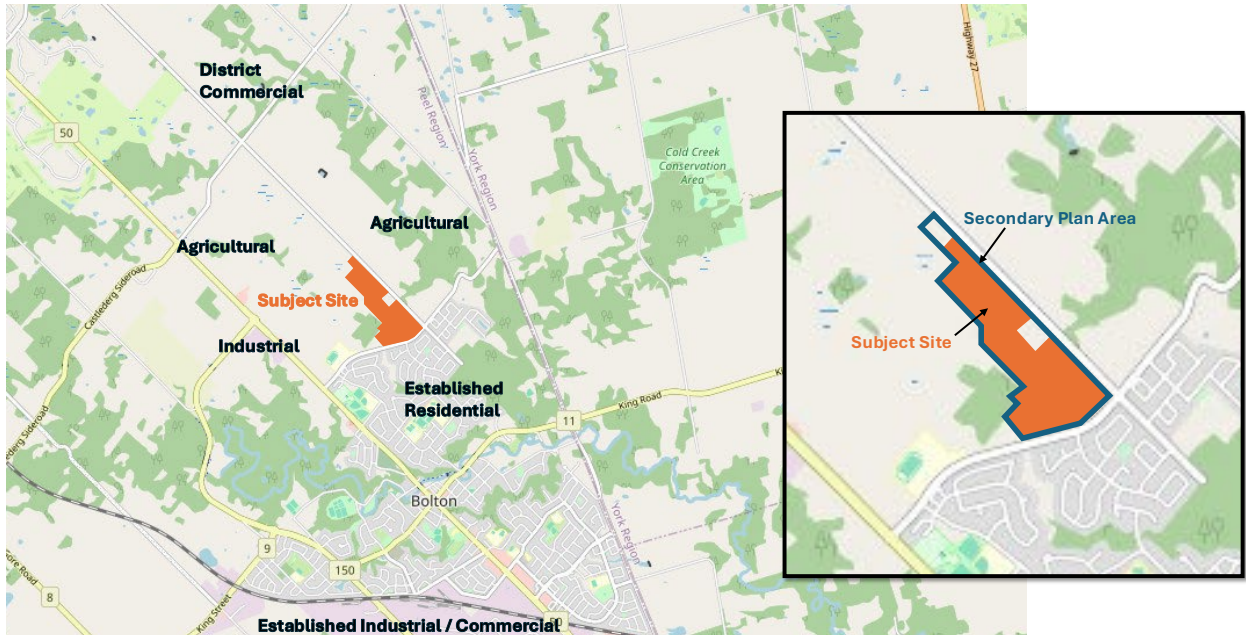
The subject site is located north of Columbia Way, west of Mount Hope Road, east of Highway 50 and south of Castlederg Side Road. To the south of the site are low rise residential uses, a senior’s centre, sports fields, and both public and catholic schools. To the west of the site are agricultural uses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

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

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

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

## The Subject Site & Environs

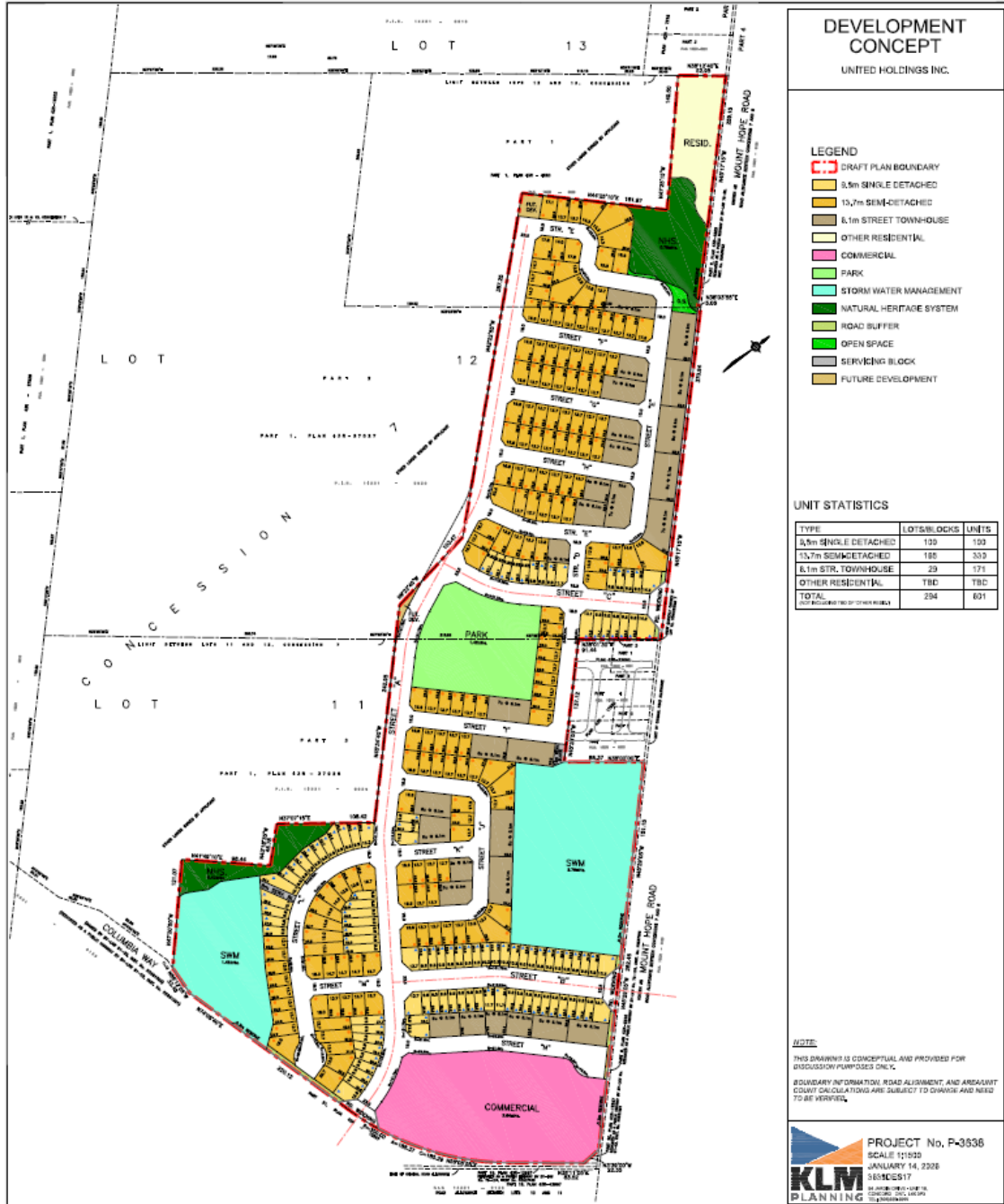


**Figure 2** provides a concept plan for the proposed development. The entire secondary plan including the proposed concept and non-participating landowner units consists of 430 single- and semi-detached units, about 524 townhomes, and mid/high-rise apartment blocks (including some apartment uses in the commercial block) accommodating up to about 216 apartment units for a total of about 900 homes.

The development will include 2.64 hectares of land for commercial development. It is estimated that this will result in about 72,000 sq. ft of commercial space accommodating an estimated 130 jobs.

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

Figure 2: United Holdings Development Concept



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

<u>Housing Type</u>	<u>Units</u>	<u>Persons Per Unit</u>	<u>Population (rounded)</u>
Singles & Semis	430	3.6	1,570
Townhouses	254	3.3	840
Apartments	216	1.5	320
<b>Total</b>	<b>900</b>	<b>3.0</b>	<b>2,730</b>

<u>Employment Type</u>	<u>Sq.ft</u>	<u>Floor Space Per Worker</u>	<u>Jobs (rounded)</u>
Commercial	72,000	550	130
<b>Total Persons and Jobs</b>			<b>2,860</b>

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

**Figure 3**, (above) sets out the development statistics of the proposed development. Based on Persons Per Unit (PPU) factors from the Town of Caledon’s DC Background Study (2024), it is estimated that the secondary plan will accommodate some 2,730 persons and 130 jobs.

## 1.2 PROPOSED INFRASTRUCTURE

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

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

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

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

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

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

### **1.3 FISCAL IMPACT ASSESSED**

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

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

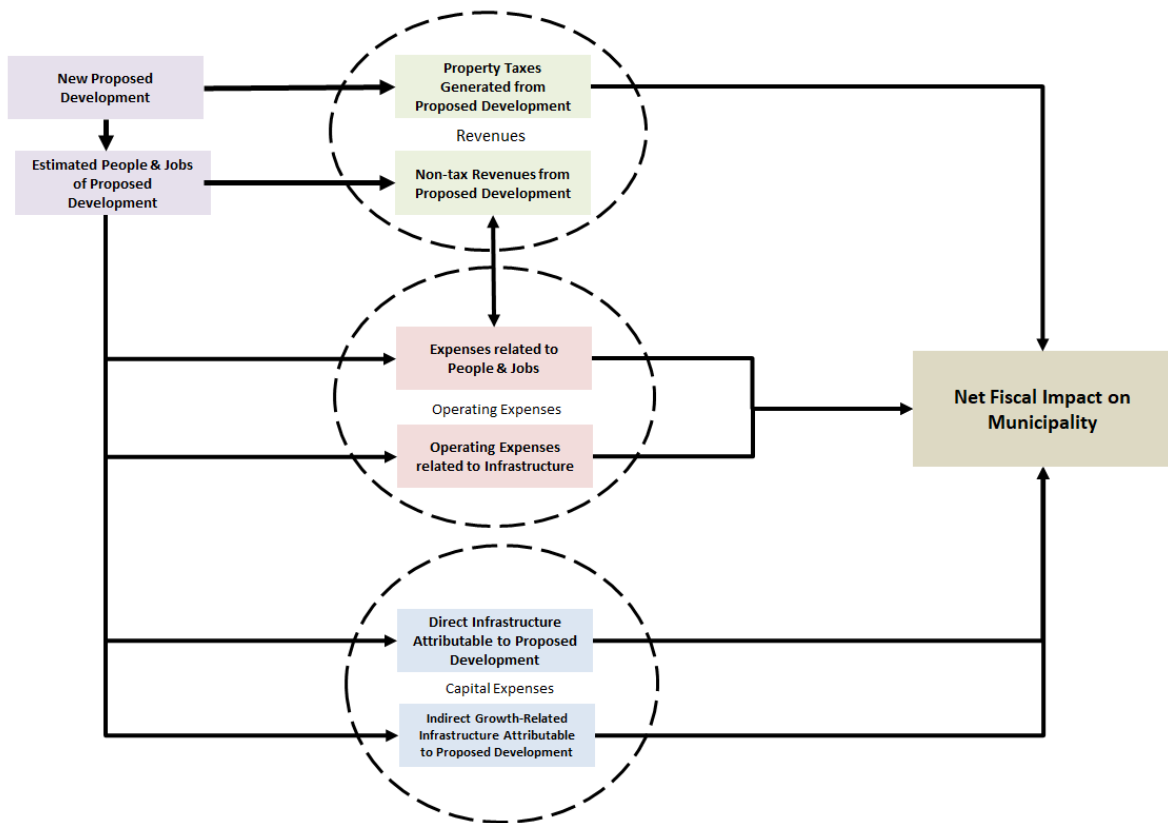
The analysis consists of estimating revenues generated from the proposed development based on property taxes and non-tax revenues for the Town of Caledon.

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

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

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

**Figure 4: Fiscal Impact Study Methodology**



Source: Altus Group Economic Consulting

## 1.4 FISCAL IMPACT METHODOLOGY

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

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

- 1) Obtain the operating revenues and expenditures of the Town's Financial Information Return ("FIR") in 2024, from the corresponding Schedule of the as posted on the Province of Ontario's website;
- 2) Expenditures for each service relating to long-term debt interest, amortization, and any user fee and service charge revenues associated with each service are deducted to reach net operating expenditures;
- 3) To estimate the degree to which the net operating expenditure/revenue will increase in step with growth, a "growth-related factor" is applied to the net operating expenditure/revenue, to reach net growth-related operating expenditure/revenue. In most cases, the need for services will generate a nearly proportional increase in operating costs, with a small allowance made for efficiencies and economies of scale. Other services will grow at a much slower pace than population growth, such as government and planning department costs;
- 4) A share of the net growth-related operating expenditure/revenue is allocated to residential growth, by applying residential/non-residential factors to each service based on typical usage and/or the prevailing residential/non-residential split in the Region. The result of this calculation is known as the net residential/non-residential growth-related operating expenditures;
- 5) An estimate of the net operating expenditure/revenue per new person and job is calculated; and
- 6) The net operating expenditure/revenue per person and job is applied to the approximate 2,910 persons and jobs expected to occupy the development at full build-out.

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

## 2 CAPITAL REVENUE & EXPENDITURES

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

### 2.1 ESTIMATES OF DC REVENUES

Based on the current DC rates imposed by the Town, Region, School Boards and Go Transit, the subject development would generate some \$106 million in DC revenues: including:

- \$48 million for the Town of Caledon;
- \$58 million for the Region of Peel; and
- \$4.9 million for School Boards.

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

		<u>Town of Caledon</u>	<u>Region of Peel</u>	<u>Education</u>	<u>Total</u>
<b>DC Rates by Use</b>					
			<i>Dollar/Unit</i>		
Single and Semis		62,829	78,335	5,376	146,540
Townhouses		56,959	62,042	5,376	124,377
Apartments (<=70m <sup>2</sup> )		25,352	30,052	5,376	60,779
			<i>Dollar/SM</i>		
Non-Residential (Other)		119.8	314.1	14.0	447.9
<b>DC Revenue</b>			<i>Total Dollars (000s)</i>		
Single and Semis	430	27,016	33,684	2,312	63,012
Townhouses	254	14,468	15,759	1,366	31,592
Apartments (< 70 Sq.Meters)	216	5,476	6,491	1,161	13,128
Non-Residential (Other)	6,700	803	2,104	94	3,001
<b>Total Charge:</b>		<b>47,763</b>	<b>58,038</b>	<b>4,932</b>	<b>110,733</b>

Source: Altus Group, based on the Town of Caledon DC Pamphlets as of February 1, 2026.

These values represent the estimated contribution of the Secondary Plan toward the respective development charge funds. Municipalities may provide temporary DC relief programs as an incentive to development that may temporarily reduce DCs payable by proponents and could apply to components of this plan depending on timing, but these programs will be funded either internally by incentive funds or by higher orders of government, and those values are still considered revenue toward to designated funds.

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

- \$3.4 million for fire protection services;
- \$16.6 million for parks and recreation;
- \$1.3 million for library services;
- \$0.3 million for by-law enforcement;
- \$0.5 million for development related studies;
- \$3.7 million for services related to highways; and
- \$22.0 million for roads and related engineering services.

**Figure 6: Estimated Development Charge Revenue for Town of Caledon, Proposed Mount Hope West Secondary Plan**

	Singles and Semis	Townhouses	Apartment (≤70M <sup>2</sup> )	Total Residential	Non-Residential	Total
	<i>Units</i>					
<b>Site Statistics</b>	430	254	216	900	6,700	
	<i>Sq.M</i>					
<b>Revenues by Service</b>	<i>Dollars (1,000s)</i>					
Fire Protection Services	1,933	1,035	392	3,360	85.9	3,446
Parks and Recreation Services	9,494	5,084	1,924	16,503	52.5	16,555
Library Services	723	387	147	1,257	4.0	1,261
By-law Enforcement	177	95	36	307	7.9	315
Development Related Studies	282	151	57	490	12.5	503
Services Related to a Highway	2,048	1,096	415	3,559	91.0	3,650
<b>Subtotal: General Services</b>	<b>14,657</b>	<b>7,849</b>	<b>2,971</b>	<b>25,476</b>	<b>253.8</b>	<b>25,730</b>
Roads and Related	12,360	6,619	2,505	21,484	549.2	22,033
<b>Subtotal: Engineered Services</b>	<b>12,360</b>	<b>6,619</b>	<b>2,505</b>	<b>21,484</b>	<b>549.2</b>	<b>22,033</b>
<b>Total Charge</b>	<b>27,016</b>	<b>14,468</b>	<b>5,476</b>	<b>46,960</b>	<b>802.9</b>	<b>47,763</b>
<b>DC Rates by Service</b>	<i>Dollars / Unit</i>			<i>Dollars/Sq.M</i>		
Fire Protection Services	4,496	4,075	1,814	12.82		
Parks and Recreation Services	22,079	20,016	8,909	7.84		
Library Services	1,682	1,525	679	0.60		
By-law Enforcement	411	373	166	1.17		
Development Related Studies	656	595	265	1.87		
Services Related to a Highway	4,762	4,316	1,921	13.58		
<b>General Services (Sub-total)</b>	<b>34,085</b>	<b>30,901</b>	<b>13,753</b>	<b>37.88</b>		
Roads and Related	28,744	26,059	11,598	81.96		
<b>Engineered Services (Sub-total)</b>	<b>28,744</b>	<b>26,059</b>	<b>11,598</b>	<b>81.96</b>		
<b>Total Charge:</b>	<b>62,829</b>	<b>56,959</b>	<b>25,352</b>	<b>119.84</b>		

Source: Altus Group, based on the Town of Caledon DC Pamphlets as of Feb 1, 2026 and by laws 2024-042 and 2024-043

The 2024 DC Background Study estimates that the Town of Caledon will grow by 46,000 persons and 24,400 jobs between 2024 and 2034. The Mount Hope West Secondary Plan will account for roughly 5.6% of the population and household growth projected in the 2024 DC Background Study and 0.5% of the employment projections. As such, it is expected that the Town-funded infrastructure required to accommodate the population and job growth associated with this development will be funded through development charges and DC-eligible works. The Client will fund and build local services, such as the 5.7 kilometers of local roads.

**Figure 7: Unit Count and Population Estimates, Proposed Mount Hope West Secondary Plan**

	Mount Hope Secondary Plan	Municipal Projections 2024- 2034	Mount Hope West Secondary Plan % of Town-wide projections
Population	2,730	46,088	5.9%
Housing Units	900	16,986	5.3%
Employment	130	24,402	0.5%

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

### 3 ON-GOING REVENUES AND EXPENSES

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

#### 3.1 ON-GOING REVENUES

##### 3.1.1 Property Tax Revenues

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

Based average assessment values set out in the Watson peer review and attributed to MPAC, for each unit type, it is estimated that the proposed development, at full build-out, would generate about \$554 million in total assessment value. Note, assessment values are adjusted to be on a January 2016 basis consistent with current MPAC assessments.

Based on the current property tax rates, the total amount of annual property tax revenue generated by the development of the subject site at build-out would be \$5.6 million annually, including \$2.6 million for the Town (including the new infrastructure levy), \$1.8 million for Peel Region, and just under \$1.0 million for education.

Overall, the development will generate property tax income for the Town of about \$876 per person and new job accommodated by the development.

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

Total Assessment Values				
Type	Avg. Assessment Value / Unit or Sq. Ft. Jan 2016 basis*		Units	Total Assessment
	Dollars		Dwellings/Sq. Ft.	Dollars
Singles & Semis	733,024	**	430	315,200,105
Townhouses	494,387		254	125,574,298
Apartments	417,143		216	90,102,888
Commercial	324		72,000	23,328,000
<b>Total</b>				<b>554,205,291</b>

Tax Rate	Tax Revenue				Total
	Lower-Tier	Region	Education	Infrastructure	
	Percent				
Residential	0.44570%	0.32778%	0.15300%	0.00892%	0.93540%
Commercial	0.60060%	0.44169%	0.88000%	0.01202%	1.93431%

Tax Revenue	Dollars				Total
	Lower-Tier	Region	Education	Infrastructure	
Singles & Semis	1,404,856	1,033,153	482,256	28,116	2,920,266
Townhouses	559,688	411,604	192,129	11,201	1,163,421
Apartments	401,591	295,337	137,857	8,037	834,785
Commercial	140,108	103,038	205,286	2,804	448,432
<b>Subtotal</b>	<b>2,506,244</b>	<b>1,843,131</b>	<b>1,017,529</b>	<b>50,158</b>	<b>5,366,904</b>

\* Adopted from Watson & Associates "Fiscal Impact Study Peer Review" September 2025, and attributed to MPAC

\*\* Assumed mix of 50% singles

Source: Altus Group based on Altus Data Studio, and 2025 property tax rates for the Town of Caledon, Peel Region, and Provincial Education rates (2025)

### 3.1.2 Non-Tax Revenues

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

After making provisions for non-tax revenues that would increase along with residential growth, and the proportion to which residential development would contribute to an increase in those revenues, we have estimated that the proposed development would add approximately \$440,000 per year to the Town’s annual non-tax revenues, or \$154 per person and job.

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

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

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

	Town-Wide Values	Total Expenditures	Expenditure/Capita	Mount Hope Development Statistics	Expenditures Related to Mount Hope
	<i>Person and Jobs</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Person and Jobs</i>	<i>Dollars</i>
Residential/Population Estimate	65,247	10,156,761	156	2,730	424,969
Non-Residential/Employment Estimate	41,251 *	4,352,897	106	130	13,718
<b>Grand Total Persons and Jobs</b>	<b>106,498</b>	<b>14,509,658</b>		<b>2,860</b>	<b>438,687</b>

Source: Altus Group, based on the Town of Caledon 2024 FR \* estimated to a 2024 basis based on Census and Labour Force Survey data

## 3.2 EXPENDITURES

### 3.2.1 Expenditures Related to Installed Infrastructure

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

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

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

<b>Transportation</b>	Existing in Caledon <i>Lane Km</i>	Costs <i>Dollars</i>	Cost Per Kilometer <i>Dollars</i>	Development Road Lengths <i>Lane Km</i>	Total Annual Lifecycle Costs <i>Dollars</i>
Annual Life Cycle Costs	1,320	7,741,916	5,865	5.7	33,431
Operating Costs	1,320	2,123,317	1,609	5.7	9,169
Winter Control	1,320	5,036,258	3,815	5.7	21,747
Roads - Traffic Operations	1,320	9,820,120	7,439	5.7	42,405
<b>Total Costs Associated with Road Infrastructure</b>					<b>106,752</b>

Source: Altus Group, based on Client Information, Town of Caledon 2024 FIR and Caledon DC Background Study

Operating costs will include:

- General operating costs found in Schedule 40 of the Town of Caledon's 2024 FIR, line item 0611 for paved roads;
- Winter control (snow removal) from line item 0621 and 0622; and
- Traffic operation and roadside.

The roads will also require maintenance and upkeep. These costs are considered lifecycle costs. Based on Schedule 51A of the Town's 2024 FIR, amortization costs the Town \$5,865 per kilometer of paved road per year.

Adding up all these costs will result in \$106,800 per year (\$40 per person and job) for municipal operating and lifecycle costs associated with the roads to be built to support the Mount Hope West Secondary Plan.

### 3.2.2 Other Net Operating Expenditures

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

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

	Net Operating Expenditures (2023)	Growth Factor	Total Population and Jobs	Net Expenditures Per Capita	Total Development Jobs and Persons	Total Net Expenditures for Development
	\$	%	Unit	\$	Unit	\$
General Government	16,131,487	25%	106,498	37.87	2,860	108,303
Protection Services	28,114,042	72%	106,498	190.91	2,860	545,989
Environmental Services	1,153,005	75%	106,498	8.12	2,860	23,223
Social and Family Services	10,256	50%	106,498	0.05	2,860	138
Recreation and Cultural Services	27,173,170	76%	106,498	193.28	2,860	552,767
Planning and Development	5,970,802	25%	106,498	14.02	2,860	40,086
<b>Total</b>	<b>78,552,762</b>			<b>444.23</b>		<b>1,270,505</b>

Source: Altus Group based on municipal sources and 2024 FIR data

In total, the proposed development would represent an estimated additional annual operating cost to the Town of approximately \$444 per capita, or \$1.3 million per year.

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

The detailed calculations are presented in Appendix A-2.

### 3.2.3 Indirect Lifecycle Costs

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

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

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

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

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

Service	Annual Lifecycle Contribution (based on DC Study horizon of 2024-33)	Benefit to		Persons and Jobs Forecast	Per Person and Job	Development Jobs and Person	Development Indirect Lifecycle Costs
	Dollars	Existing	Growth Related			Percent	Dollars
Fire Protection Services	2,021,815	5%	1,928,129	70,490	27.35	2,860	78,230
Parks and Recreation	7,538,614	3%	7,346,121	70,490	104.22	2,860	298,055
Library Services	617,542	1%	612,748	70,490	8.69	2,860	24,861
By-Law Enforcement	199,917	5%	190,692	70,490	2.71	2,860	7,737
Development Related Studies		6%	-	70,490	-	2,860	-
Services Related to a Highway - Roads and Relate	15,814,902	13%	13,726,054	70,490	194.72	2,860	556,909
Services Related to a Highway - Operations	204,326	9%	186,718	70,490	2.65	2,860	7,576
<b>Subtotal</b>	<b>26,397,116</b>		<b>23,990,460</b>		<b>340.34</b>		<b>973,368</b>

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

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

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

The subject proposal is estimated to generate a positive fiscal impact for the Town of approximately \$0.6 million or approximately \$225 fiscal impact per capita

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

	Reference	Town of Caledon	
		Dollars	Dollars per Person and Job
<b>Revenues</b>			
Property Taxes *	Fig. 8	2,556,402	893.8
Non-Tax Revenues	Fig. 9	438,687	153.4
Water and Wastewater Revenues		n.a	n.a
<b>Total Revenues</b>		<b>2,995,089</b>	<b>1,047.2</b>
<b>Expenditures</b>			
Net Operating Expenditures (Excluding Transportation)	Fig. 11	1,270,505	444.2
Roads - Installed Infrastructure			
Direct Annual Lifecycle Costs	Fig. 10	33,431	11.7
Operating Costs	Fig. 10	73,321	25.6
Indirect Lifecycle Costs	Fig. 12	973,368	340.3
<b>Total Expenditures</b>		<b>2,350,626</b>	<b>821.9</b>
<b>Net Annual Fiscal Surplus / (Deficit)</b>		<b>644,463</b>	<b>225.3</b>

\* Includes infrastructure levy  
Source: Altus Group

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

## **Appendix A – Detailed Tables**

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

Town of Caledon									
	Non-Tax Revenues	Growth Factor	Growth Related Non-Tax Revenue	Res. Share	Non-Res Share	Residential Growth Related Non-Tax Revenues	Non-Residential Growth Related Non-Tax Revenues	Total	
<b>Licenses, Permits, Rents, etc.</b>									
	<i>Dollars</i>								
Licenses and Permits	4,935,027	95%	4,688,276	70%	30%	3,281,793	1,406,483	4,688,276	
Rents, Concessions, etc.	635,532	95%	603,755	70%	30%	422,629	181,127	603,755	
Other (Including Royalties)	768,177	40%	307,271	70%	30%	215,090	92,181	307,271	
<b>Subtotal</b>	<b>6,338,736</b>		<b>5,599,302</b>			<b>3,919,511</b>	<b>1,679,791</b>	<b>5,599,302</b>	
<b>Fines and Penalties</b>									
Provincial Offences Act	5,702,630	95%	5,417,499	70%	30%	3,792,249	1,625,250	5,417,499	
Other Fines	8,173	95%	7,764	70%	30%	5,435	2,329	7,764	
Penalties and Interest on Taxes	3,294,442	95%	3,129,720	70%	30%	2,190,804	938,916	3,129,720	
<b>Subtotal</b>	<b>9,005,245</b>		<b>8,554,983</b>			<b>5,988,488</b>	<b>2,566,495</b>	<b>8,554,983</b>	
<b>Other Revenue*</b>									
Investment Income	7,075,206	2%	141,504	70%	30%	99,052.88	42,451.24	141,504	
Interest Earned on Reserves and Reserve Funds	-	0%	-	70%	30%	-	-	-	
Sale of Publications, Equipment, Etc.	1,832	95%	1,740	70%	30%	1,218.28	522.12	1,740	
Gaming and Casino Revenues	-	95%	-	95%	5%	-	-	-	
Donations	265,161	80%	212,129	70%	30%	148,490.16	63,638.64	212,129	
<b>Subtotal</b>	<b>7,342,199</b>		<b>355,373</b>			<b>248,761.32</b>	<b>106,612.00</b>	<b>355,373</b>	
<b>Total</b>	<b>22,686,180</b>		<b>14,509,658</b>			<b>10,156,760.54</b>	<b>4,352,897.38</b>	<b>14,509,658</b>	

1 Assumed that 50% of Licenses and Permit fees are from building permits  
 \*Does not include interest earned on reserve fund. Reserve fund in positive yet line item 1806 is negative  
 Source: Altus Group, based on the Town of Caledon 2024 FIR

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

Town of Caledon													
	Expenditures	Less: Interest on Long Term Debt	Less: User Fees and Service Charges	Less: External Transfers	Less: Amortization	Net Expenditures	Growth Factor	Net Operating Expenditures	Res. Share	Non-Res Share	Res Growth Related Net Operating Expenditures	Non-Res Growth Related Net Operating Expenditures	Total
<b>General Government</b>													
Governance	2,471,430	-	-	-	-	2,471,430	25%	617,858	70%	30%	432,500	185,357	617,858
Corporate Management	15,947,053	-	641,143	143,706	1,195,349	13,966,855	25%	3,491,714	70%	30%	2,444,200	1,047,514	3,491,714
Program Support	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>16,418,483</b>	<b>-</b>	<b>641,143</b>	<b>143,706</b>	<b>1,195,349</b>	<b>16,438,285</b>	<b>0.25</b>	<b>4,109,571</b>	<b>61%</b>	<b>39%</b>	<b>2,517,767</b>	<b>1,591,804</b>	<b>4,109,571</b>
<b>Protection Services</b>													
Fire	20,479,477	-	947,941	-	1,940,467	17,591,069	75%	13,193,302	70%	30%	9,235,311	3,657,991	13,193,302
Police	974,234	-	-	-	222,902	751,332	75%	563,499	70%	30%	394,449	169,050	563,499
Court Security	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Prisoner Transportation	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Conservation Authority	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Protective Inspection and Control	2,751,325	-	489,431	-	-	2,261,894	75%	1,696,421	70%	30%	1,187,494	508,926	1,696,421
Building Permit and Inspection Service	4,491,666	-	-	-	-	4,491,666	75%	3,368,750	70%	30%	2,358,125	1,010,625	3,368,750
Emergency Measures	22	-	-	-	-	22	75%	17	70%	30%	12	5	17
Provincial Offences Act	3,018,059	-	-	-	-	3,018,059	50%	1,509,030	70%	30%	1,056,321	452,709	1,509,030
Other	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>31,714,783</b>	<b>-</b>	<b>1,437,372</b>	<b>-</b>	<b>2,163,369</b>	<b>28,114,042</b>	<b>0.723162</b>	<b>20,331,017</b>	<b>70%</b>	<b>30%</b>	<b>14,231,712</b>	<b>6,099,305</b>	<b>20,331,017</b>
<b>Transportation Services</b>													
Roads - Paved	10,620,128	547,624	204,901	-	7,744,286	2,123,317	0%	-	70%	30%	-	-	-
Roads - Unpaved	1,230,867	-	-	-	1,028,811	1,128,056	0%	-	70%	30%	-	-	-
Roads - Bridges and Culverts	3,555,727	-	-	-	694,133	2,861,594	0%	-	70%	30%	-	-	-
Roads - Traffic Operations & Roadside	17,025,138	-	3,145,786	-	4,059,232	9,820,120	0%	-	70%	30%	-	-	-
Winter Control - Except Sidewalks, Parking Lots	3,638,375	-	-	-	-	3,638,375	0%	-	70%	30%	-	-	-
Winter Control - Sidewalks, Parking Lots Only	1,397,883	-	-	-	-	1,397,883	0%	-	70%	30%	-	-	-
Transit - Conventional	463,269	-	-	-	-	463,269	0%	-	70%	30%	-	-	-
Transit - Disabled & Special Needs	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Parking	955,251	-	-	-	-	955,251	0%	-	70%	30%	-	-	-
Street Lighting	2,771,585	-	-	-	488,633	2,282,952	0%	-	70%	30%	-	-	-
Air Transportation	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>41,658,223</b>	<b>547,624</b>	<b>3,350,687</b>	<b>-</b>	<b>13,089,095</b>	<b>24,670,817</b>	<b>0</b>	<b>-</b>	<b>70%</b>	<b>30%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Environmental Services</b>													
Wastewater Collection / Conveyance	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Wastewater Treatment & Disposal	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Urban Storm Sewer System	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Rural Storm Sewer System	1,518,893	-	-	-	365,888	1,153,005	75%	864,754	70%	30%	605,328	250,426	864,754
Water Treatment	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Water Distribution / Transmission	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Solid Waste Collection	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Solid Waste Disposal	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Waste Diversion	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Other	61,168	-	-	61,168	-	-	75%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>1,580,061</b>	<b>-</b>	<b>-</b>	<b>61,168</b>	<b>365,888</b>	<b>1,153,005</b>	<b>0.75</b>	<b>864,754</b>	<b>70%</b>	<b>30%</b>	<b>605,328</b>	<b>250,426</b>	<b>864,754</b>
<b>Health Services</b>													
Public Health Services	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Hospitals	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Ambulance Services	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Ambulance Dispatch	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Cemeteries	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	75%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61%</b>	<b>39%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Social and Family Services</b>													
General Assistance	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Assistance to Seniors	10,256	-	-	-	-	10,256	50%	5,128	70%	30%	3,590	1,538	5,128
Child Care	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>10,256</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,256</b>	<b>0.5</b>	<b>5,128</b>	<b>70%</b>	<b>30%</b>	<b>3,590</b>	<b>1,538</b>	<b>5,128</b>
<b>Social Housing</b>													
Public Housing	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Non-Profit / Cooperative	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Rent Supplement Programs	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	0%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Recreation and Cultural Services</b>													
Parks	6,526,774	-	261,411	-	1,207,490	5,057,873	85%	4,299,192	70%	30%	3,009,434	1,289,758	4,299,192
Recreation Programs	6,520,556	-	3,921,988	-	2,598,568	2,598,568	85%	2,208,763	70%	30%	1,546,148	662,635	2,208,763
Recreation Facilities - Golf, Marina, Ski	-	-	-	-	-	-	85%	-	70%	30%	-	-	-
Recreation Facilities - All Other	20,611,669	-	2,006,102	-	6,271,062	12,334,505	85%	10,484,329	70%	30%	7,339,030	3,145,299	10,484,329
Libraries	7,784,798	-	28,341	-	574,233	7,182,224	50%	3,591,112	70%	30%	2,513,778	1,077,334	3,591,112
Museums	-	-	-	-	-	-	50%	-	70%	30%	-	-	-
Cultural Services	-	-	-	-	-	-	85%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	85%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>41,443,797</b>	<b>-</b>	<b>6,217,842</b>	<b>-</b>	<b>8,052,785</b>	<b>27,173,170</b>	<b>0.75749</b>	<b>20,583,416</b>	<b>70%</b>	<b>30%</b>	<b>14,408,391</b>	<b>6,175,025</b>	<b>20,583,416</b>
<b>Planning and Development</b>													
Planning and Zoning	8,740,704	-	2,729,706	53,352	-	5,957,646	25%	1,489,412	70%	30%	1,042,588	446,823	1,489,412
Commercial and Industrial	800,468	-	787,312	-	-	13,156	25%	3,289	70%	30%	2,302	987	3,289
Residential Development	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
Agriculture and Reforestation	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
Tie Drainage / Shoreline Assistance	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
Other	-	-	-	-	-	-	25%	-	70%	30%	-	-	-
<b>Subtotal</b>	<b>9,541,172</b>	<b>-</b>	<b>3,517,018</b>	<b>53,352</b>	<b>-</b>	<b>5,970,802</b>	<b>0.250</b>	<b>1,492,701</b>	<b>70%</b>	<b>30%</b>	<b>1,044,890</b>	<b>447,810</b>	<b>1,492,701</b>
<b>Total</b>	<b>144,366,775</b>	<b>547,624</b>	<b>15,164,062</b>	<b>258,226</b>	<b>24,866,486</b>	<b>103,530,377</b>	<b>46%</b>	<b>47,386,586</b>	<b>70%</b>	<b>30%</b>	<b>33,170,610</b>	<b>14,215,976</b>	<b>47,386,586</b>
<b>Population Estimate</b>	65,247												
<b>Employment Estimate</b>	41,251												
\$ Per Capita People	508												
\$ Per Capita Jobs	345												

Source: Altus Group based on the 2024 Financial Information Returns for Town of Caledon

