



Finance and Corporate Services Committee Agenda

Monday, November 25, 2024, 12:30 p.m. - 4:30 p.m.

Council Chambers - Hybrid

City of Kitchener

200 King Street W, Kitchener, ON N2G 4G7

People interested in providing input on the budget are welcome to register for the Finance and Corporate Services Committee meeting (Public Budget meeting) scheduled for November 25, 2024. For those individuals interested in participating in that meeting, please register online using the delegation registration form at www.kitchener.ca/delegation or via email at delegation@kitchener.ca. For those who are interested in providing input on the budget after the November 25, 2024 public budget engagement meeting, individuals can submit written submissions to delegation@kitchener.ca. Written comments received will be circulated prior to the meeting and will form part of the public record.

The meeting live-stream and archived videos are available at www.kitchener.ca/watchnow.

Accessible formats and communication supports are available upon request. If you require assistance to take part in a city meeting or event, please call 519-741-2345 or TTY 1-866-969-9994.

Chair: Councillor S. Davey

Vice-Chair: Councillor B. Ioannidis

Pages

1. Commencement
2. Disclosure of Pecuniary Interest and the General Nature Thereof
Members of Council and members of the City's local boards/committees are required to file a written statement when they have a conflict of interest. If a conflict is declared, please visit www.kitchener.ca/conflict to submit your written form.
3. Discussion Items

3.1 2025 Capital Budget and 10-Year Forecast, FIN-2024-513, FIN-2024-513

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NOTE: Full budget material can be found at www.kitchener.ca/budget.

Final approval of the 2025 Capital Budget and 10-Year Forecast will take place as part of Final Budget Day, scheduled for December 12, 2024.

3.1.a Overview by Chief Financial Officer

3.1.b Capital Funding Sources

3.1.c Debt

3.1.d Development Charges

3.1.e Reserve Funds

3.1.f Capital Budget Format

3.1.g Capital Forecast and Issue Papers

4. Adjournment

Dianna Saunderson

Manager of Council/Committee Services & Deputy Clerk

REPORT TO: Finance and Corporate Services Committee

DATE OF MEETING: November 25, 2024

SUBMITTED BY: Ryan Hagey, Director of Financial Planning & Asset Management,
519-741-2200 ext. 7353

PREPARED BY: Ryan Hagey, Director of Financial Planning & Asset Management,
519-741-2200 ext. 7353

WARD(S) INVOLVED: All

DATE OF REPORT: November 14, 2024

REPORT NO.: FIN-2024-513

SUBJECT: 2025 Capital Budget and 10-Year Forecast

RECOMMENDATION:
For discussion.

REPORT HIGHLIGHTS:

- The purpose of this report is to introduce the 2025 capital budget and 10-year forecast
- This report supports the delivery of core services.

BACKGROUND:

The 2025 budget process includes a series of meetings to discuss and potentially make amendments to the budget. Council has approved a schedule that includes meetings on the following dates:

- November 18 – Operating Budget presentation by staff
- November 25 – Capital Budget presentation by staff
- December 2 – Mayor proposes the budget
- December 12 – Council votes on budget amendments/Mayor decides on amendment via veto

REPORT:

The City's capital budget funds investments in infrastructure (assets) that offer a long-term benefit to the community. Examples include parks, roads, and sanitary sewers. The projects included in the Capital Budget often take a number of years to complete, either creating new assets or renewing existing assets. The term of the budget is 10 years, which helps establish capital priorities for both the near future and the medium-term.

Detailed budget information can be found on the City's budget website (kitchener.ca/budget).

STRATEGIC PLAN ALIGNMENT:

This report supports the delivery of core services.

*** This information is available in accessible formats upon request. ***
Please call 519-741-2345 or TTY 1-866-969-9994 for assistance.

FINANCIAL IMPLICATIONS:

Financial impacts of the 2025 budget are outlined in the detailed budget information.

COMMUNITY ENGAGEMENT:

INFORM – This report has been posted to the City’s website with the agenda in advance of the council / committee meeting.

PREVIOUS REPORTS/AUTHORITIES:

- FIN-2024-285 2025 Budget Process and Timelines
- FIN-2024-495 2025 Operating Budget

APPROVED BY: Jonathan Lautenbach, Chief Financial Officer, Financial Services