



MEDIA RELEASE

THE CORPORATION OF THE TOWN OF FORT ERIE
1 Municipal Centre Drive
Fort Erie, ON
L2A 2S6

FOR IMMEDIATE RELEASE

DATE: December 4, 2017

MEDIA CONTACT: Janine Tessmer, Communications Advisor

TELEPHONE: 905-871-1600 ext. 2217

Fort Erie Town Council Approves 2018 Capital Budget

At last week's Council Meeting, Town Council approved capital works for 2018 and the 2019-2028 forecast. The 2018 Capital budget consists of 73 projects totaling \$12.7 million, with 85% dedicated to the replacement or rehabilitation of existing assets.

"Fort Erie, like all municipalities across Ontario, is faced with the challenge of replacing aging infrastructure - roads, water and wastewater lines, bridges, facilities - while also providing for new capital projects to meet the needs of a growing community. This makes it extremely important for Council to use strategic financial planning in order to help narrow the gap between the amount of funds allocated and the actual long-term costs of the infrastructure renewal," said Mayor Wayne Redekop. "Through this budget process, we will continue to use prudent fiscal management practices to ensure we are prepared for the future infrastructure needs while focusing on maintaining and rehabilitating our current assets."

The Capital budget is primarily driven by the Town's Asset Management Plan (AMP). The AMP is used to help guide priority projects over the life expectancy of the asset. The Capital budget will be approved in two parts:

- 1) "Preliminary" – totals \$3.7 million and is funded from the December 2017 Reserve Fund balances which gives the Town the ability to move forward with by-law approval on November 27, 2017; and
- 2) "General" – totals \$9.1 million and requires 2018 General Levy base or incremental funding; therefore, approval is deferred until the 2018 Operating Budget is complete in mid-February.

Some key projects being recommended by Town Staff include the Crystal Ridge Park improvements, Prospect Point Road upgrades, the Bridge and Culvert replacement program, the Bay Beach Master Plan implementation and the Roads and Resurfacing program.

The Town's Budget process continues:

- December 6, 2017 – Water and Wastewater Budget and User Fees
- January 10, 2018 - Library and Economic Development and Tourism Corporation Budgets
- January 24, 2018 – General Levy Operating Budget
- January 31, 2018 – General Levy Operating Budget, part 2 (if necessary)

For further information and to view 2018 Budget presentations, visit us on the web at www.forterrie.ca. All Budget meetings take place at 6 p.m. in the Council Chambers and are streamed live on-line.