

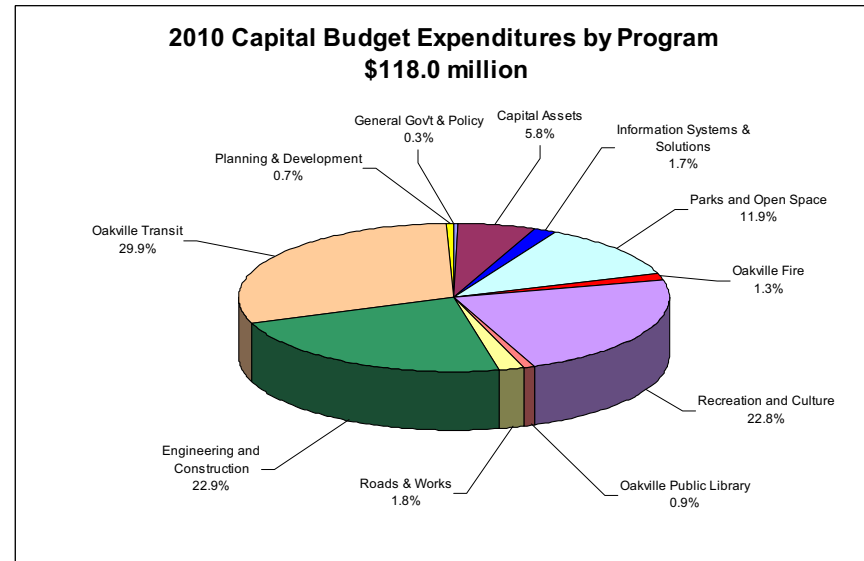
THE 2010 CAPITAL BUDGET

As illustrated above, the total recommended 2010 capital budget includes expenditures of \$118.0 million. This represents an increase of \$32.7 million over the 2010 forecast included in the 2009 Budget Book. This increase is primarily due to new projects added or accelerated as a result of recent Government funding approved as part of the Infrastructure Stimulus and Recreation Infrastructure Canada (RInC) grant programs. Under these programs 66.6% of total project costs will be provided by Federal/Provincial Infrastructure Stimulus funding and 33.4% to be provided by Town sources. Therefore, of the \$32.7 million increase \$22.0 million will be funded by stimulus grants. Detailed project information is contained in subsequent sections of this book.

The following charts and tables outline the major areas of expenditure and the financing sources to support these expenditures.

As shown in the graph, the Transit program has the largest capital expenditures in 2010 totaling \$35.3 million or 29.9% of the total Capital Budget. Of the \$35.3 million in transit expenditures, \$30.7 million relates to the commencement of the construction phase of the new Transit Facility as a result of the Infrastructure Stimulus funding. This project was originally forecasted to be constructed over the years 2012-2014 in the 2009 capital forecast. The second largest program is Engineering and Construction representing 22.9% of total expenditures at \$27.0

million, followed by Recreation and Culture at 22.8% with \$26.9 million. Finally, Parks and Open Space 2010 expenditures total \$14.0 million (11.9%) of which, \$2.6 million has been included to incorporate all weather turf at Bronte Athletic and North Park sports fields as a result of the RInC infrastructure stimulus funding approval. A third project to Rehabilitate Kinoak Arena in the amount of \$0.5 million was also approved as part of the RInC stimulus program which has been added to the 2010 Recreation capital budget.



The following table outlines the highest dollar value projects included in the 2010 Capital budget.

Top 10 Largest Capital Projects
(\$ Millions)

Program	Project	2010 Budget
Transit	54200704 New Transit Facility Incl. Parking Ops	\$ 30.7
Recreation	46310804 Quad Pad Arena - (Design/Build)	13.3
Recreation	46600702 QEP Centre Design and Development	12.0
Engineering	53310610 NorthServiceRd-Invicta to Joshuas Creek	6.5
Engineering	53310906 Speers Rd- Bronte Rd to Procor	4.0
Engineering	53330901 Hot Mix Paving Program	3.2
Engineering	53310608 Mid Town & QEW Crossing	3.1
Transit	54411001 Replacement Buses	3.0
Engineering	53310703 Kerr St Widening & Grade Separation	2.8
Capital Assets	42100811 Police Building Acquisition	2.5
TOTAL		\$ 81.0

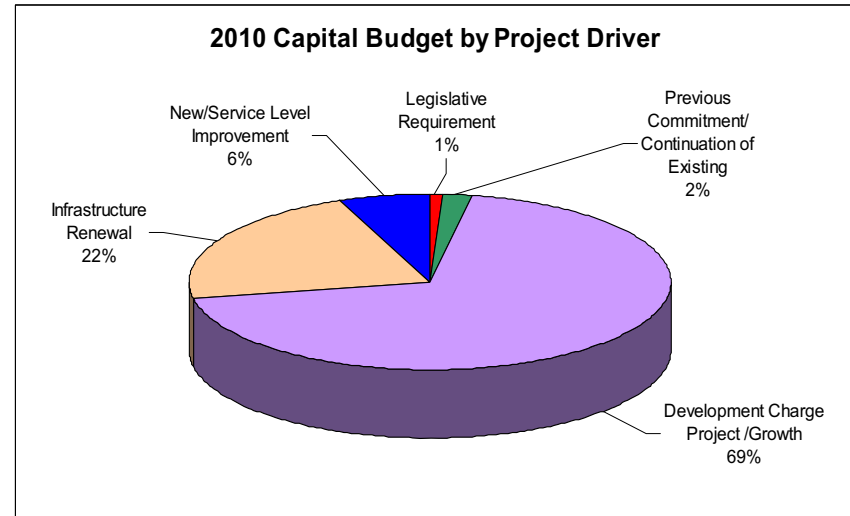
The above projects represent 68.6% of the total 2010 capital budget

As part of the Capital Budget process, staff ranked projects by type of program, to assist in determining which projects should be recommended. The categories used are as follows:

- Legislated requirement
- Committed projects or continuation of an existing project
- Growth related projects
- Infrastructure Renewal
- New projects

Legislated requirements refer to projects that must be completed to meet statutory or mandated initiatives, and are the highest priority for funding. Committed projects or continuation of existing projects represent previous priorities approved by Council and are considered the second highest priority for funding. Growth related projects are considered next as they are largely funded from development charges. The fourth category is infrastructure renewal, undertaken to maintain the existing infrastructure in a good state of repair. The last category represents new projects that have not previously been presented to Council.

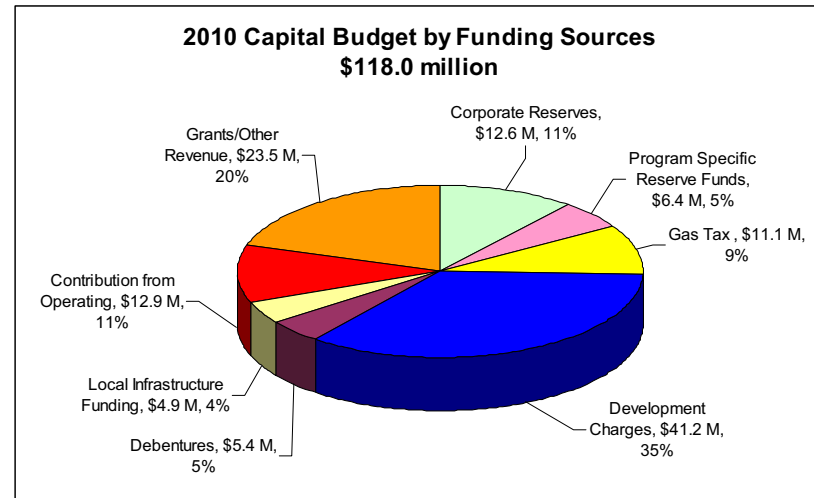
The chart below shows the allocation of the 2010 Capital Budget by these categories.



This illustrates that a significant portion of the budget is driven by Growth as Development/Growth related projects account for 69% of the total 2010 Capital Budget, whereby Infrastructure Renewal projects account for 22%. In addition, New/Service Level Improvement projects make up for 6% of the Capital Budget, Previous Commitments 2% and Legislative Requirements 1%.

Financing of the 2010 Capital Budget is provided by several different funding sources. As shown in this next chart the largest source of financing is Development Charges, which accounts for 35% of total funding at \$41.2 million. The next largest source is Grant and Other Revenues with \$23.5 million or 20% of over all project funding. As noted earlier, \$22.0 million in Provincial/Federal funding will be provided to support projects approved recently under the Infrastructure Stimulus and RInC programs. Other external sources of funding include Gas Tax Funding which accounts for \$11.1 million (9%) and Program Specific Reserve Funds with \$6.4 million (5%). The program specific reserve funds consist of the Parkland (cash in lieu of parkland deposits), Investing in Ontario grant funding and Ontario Bus Replacement program funds.

Corporate financing contributions include transfers from the operating budget totaling \$12.9 million (11%), transfers from corporate reserves \$12.6 million (11%) which consist primarily of equipment reserves and the general capital reserve and transfer from Local Infrastructure reserve at \$4.9 million (4%).



Finally, Debt financing is proposed at \$5.4 million (5%) of which \$3.4 million is required to help fund the Town's 33.3% share of the new Transit Facility and \$2.0 million to long-term finance the Oakville Harbour dredge which is required in 2010.

This next table provides a summary of the total 2010 capital budget by program and funding sources.

2010 CAPITAL BUDGET AND FINANCING SUMMARY BY PROGRAM

COMMISSION/PROGRAM	Gross Cost	PROGRAM SPECIFIC FINANCING					Total Pr. Specific Financing	CORPORATE FINANCING				Total Corporate Financing	Total Proposed Financing
		Development Charges	Equipment Reserves	Gas Tax Funding	Other Reserves	Grants and Other Revenues		Local Infrastructure Reserve	Capital Reserve	Operating Contribution	Long Term Financing		
GENERAL GOVERNMENT													
Financial Services	300,000								300,000			300,000	300,000
Total GENERAL GOVERNMENT	300,000								300,000			300,000	300,000
CORPORATE SERVICES													
Capital Assets	6,889,000			1,324,000			1,324,000	342,400	1,148,000	4,074,600		5,565,000	6,889,000
Information Systems & Solutions	2,045,000			125,000			125,000	365,000	1,310,000	245,000		1,920,000	2,045,000
Total CORPORATE SERVICES	8,934,000			1,449,000			1,449,000	707,400	2,458,000	4,319,600		7,485,000	8,934,000
COMMUNITY SERVICES													
Parks and Open Space	14,026,200	2,969,000	530,900		2,081,700	2,048,300	7,629,900	1,565,700		2,830,600	2,000,000	6,396,300	14,026,200
Emergency Services	1,575,000	25,000	1,275,000				1,300,000			275,000		275,000	1,575,000
Recreation	26,677,600	19,238,700			5,319,700	1,177,000	25,735,400	472,200	350,000	120,000		942,200	26,677,600
Culteral Services	281,500				25,000		25,000	237,400		19,100		256,500	281,500
Oakville Public Library	1,030,000	679,500					679,500		300,500	50,000		350,500	1,030,000
Total COMMUNITY SERVICES	43,590,300	22,912,200	1,805,900		7,426,400	3,225,300	35,369,800	2,275,300	650,500	3,294,700	2,000,000	8,220,500	43,590,300
INFRASTRUCTURE & TRANSP. SERVICES													
Infrastructure Maintenance	2,128,000	760,500	862,000				1,622,500	385,000	74,500	46,000		505,500	2,128,000
Infrastructure Planning and Improvements	26,877,600	16,843,900		2,050,000	83,000	152,120	19,129,020	1,580,000	1,228,280	4,940,300		7,748,580	26,877,600
Parking	115,000						0			115,000		115,000	115,000
Oakville Transit	35,266,000	103,500	2,067,530	7,562,900	1,857,470	20,124,600	31,716,000			150,000	3,400,000	3,550,000	35,266,000
Environmental Policy	50,000			50,000			50,000					50,000	50,000
Total INFRASTRUCTURE & TRANSP. SERVICES	64,436,600	17,707,900	2,929,530	9,662,900	1,940,470	20,276,720	52,517,520	1,965,000	1,302,780	5,251,300	3,400,000	11,919,080	64,436,600
PLANNING, DEV & BLDNG SERVICES													
Planning Services	658,400	453,300					453,300		205,100			205,100	658,400
Development Services	120,000	82,100					82,100		29,900	8,000		37,900	120,000
Total PLANNING, DEV & BLDNG SERVICES	778,400	535,400					535,400		235,000	8,000		243,000	778,400
TOTAL	\$ 118,039,300	\$ 41,155,500	\$ 4,735,430	\$ 11,111,900	\$ 9,366,870	\$ 23,502,020	\$ 89,871,720	\$ 4,947,700	\$ 4,946,280	\$ 12,873,600	\$ 5,400,000	\$ 28,167,580	\$ 118,039,300
Percentage of Total		34.9%	4.0%	9.4%	7.9%	19.9%	76.1%	4.2%	4.2%	10.9%	4.6%	23.9%	100.0%

2010-2019 CAPITAL FORECAST BY PROGRAM AND FINANCING SOURCES

Town of Oakville
2010 - 2019 CAPITAL FORECAST
Program Summary by Department and Financing Sources

	2010 Budget	2011 Forecast	2012 Forecast	2013 Forecast	2014 Forecast	2015 Forecast	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast	Total Forecast	% of Total
PROGRAM GROSS COST												
General Government	300,000	150,000	300,000	150,000	150,000	150,000	150,000	300,000	150,000	150,000	1,950,000	0.2%
Capital Assets	6,889,000	5,157,000	5,402,300	5,197,500	5,213,000	7,317,100	7,720,600	3,952,300	4,291,800	3,619,000	54,759,600	6.3%
Information Systems & Solutions	2,045,000	1,920,000	1,950,000	1,875,000	2,485,000	2,300,000	2,590,000	1,905,000	2,225,000	-	19,295,000	2.2%
Parks and Open Space	14,026,200	14,728,800	11,672,000	9,216,800	9,952,600	11,013,700	7,305,400	5,717,300	6,049,200	19,315,500	108,997,500	12.5%
Oakville Fire Department	1,575,000	3,015,000	2,775,000	4,290,000	5,743,000	2,245,000	3,120,000	2,465,000	12,510,000	7,590,000	45,328,000	5.2%
Recreation and Culture Department	26,959,100	12,346,500	1,170,800	2,325,500	2,492,900	5,929,500	6,026,500	7,413,000	1,232,000	1,429,000	67,324,800	7.7%
Oakville Public Library	1,030,000	155,000	305,000	105,000	95,500	1,160,100	5,100,000	9,173,100	9,000,000	9,200,000	35,323,700	4.1%
Roads & Works	2,128,000	4,861,000	8,733,000	5,531,000	2,781,000	2,806,000	2,965,000	2,555,000	5,312,000	9,372,000	47,044,000	5.4%
Engineering and Construction	26,992,600	30,465,600	30,984,000	32,681,000	49,069,000	43,290,500	24,749,000	39,255,000	49,676,000	37,371,000	364,533,700	41.9%
Oakville Transit	35,266,000	18,575,000	5,669,000	8,206,000	8,075,000	8,200,000	7,875,000	7,440,000	10,400,000	12,390,000	122,096,000	14.0%
Environmental Policy	50,000	50,000	-	20,000	50,000	100,000	-	-	20,000	50,000	340,000	0.0%
Planning Services	658,400	583,400	383,400	593,400	250,000	110,000	300,000	110,000	300,000	100,000	3,388,600	0.4%
Development Services	120,000	50,000	50,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	500,000	0.1%
Total Department/Project	\$ 118,039,300	\$ 92,057,300	\$ 69,394,500	\$ 70,231,200	\$ 86,397,000	\$ 84,661,900	\$ 67,941,500	\$ 80,325,700	\$ 101,206,000	\$ 100,626,500	\$ 870,880,900	100.0%
FUNDING SOURCES												
Equipment Reserves	4,735,430	5,558,600	5,199,300	7,633,800	5,459,100	6,993,000	6,555,000	5,183,900	6,248,800	6,486,600	60,053,530	6.9%
Capital Reserves	1,911,500	3,718,200	727,100	796,400	386,900	459,000	205,000	330,000	502,000	980,000	10,016,100	1.2%
Discretionary RF	1,602,600	441,200	193,200	255,900	142,100	237,400	138,400	79,800	354,800	239,800	3,685,200	0.4%
Obligatory RF	6,399,170	2,368,900	3,244,000	2,832,000	2,284,800	2,665,500	1,558,400	891,900	1,058,400	1,058,400	24,361,470	2.8%
Gas Tax RF	10,565,500	8,926,900	5,910,500	7,073,400	6,620,900	6,036,500	6,514,900	7,897,400	8,285,300	5,333,900	73,165,200	8.4%
DC Reserve Funds	41,155,500	29,339,500	31,034,500	25,091,000	44,714,600	36,643,400	19,553,800	31,425,300	47,196,100	39,586,400	345,740,100	39.7%
Debentures	5,400,000	6,294,500	-	-	-	2,750,000	-	600,000	649,900	649,900	16,344,300	1.9%
Local Infrastructure Funding	4,947,700	6,456,900	4,513,200	8,616,100	7,168,500	8,481,400	9,258,100	10,333,300	4,591,200	11,481,200	75,847,600	8.7%
Other Revenue	23,502,020	10,100,000	-	-	-	-	-	1,181,250	2,101,250	6,612,500	43,497,020	5.0%
General Capital Reserve	4,946,280	4,777,600	4,004,100	2,459,200	4,140,300	3,557,500	3,216,400	2,863,400	4,620,800	3,477,400	38,062,980	4.4%
Contribution- Operating (Tax Levy)	12,873,600	14,075,000	14,568,600	15,473,400	15,479,800	16,838,200	20,941,500	19,539,450	25,597,450	24,720,400	180,107,400	20.7%
TOTAL FUNDING SOURCES	\$ 118,039,300	\$ 92,057,300	\$ 69,394,500	\$ 70,231,200	\$ 86,397,000	\$ 84,661,900	\$ 67,941,500	\$ 80,325,700	\$ 101,206,000	\$ 100,626,500	\$ 870,880,900	100.0%

THE 2010-2019 CAPITAL FORECAST

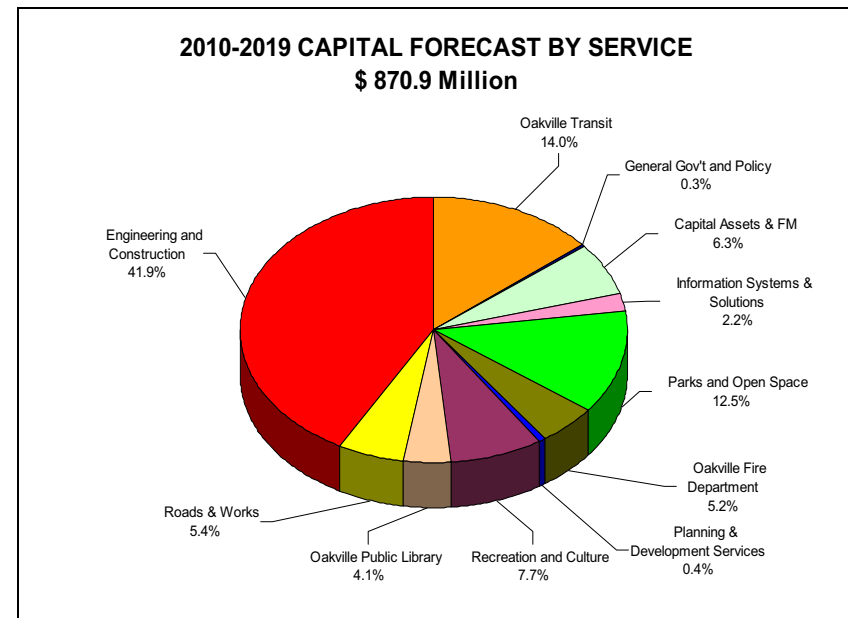
This section provides an overview of the 2010-2019 Capital Forecast. As shown in the previous page, the total proposed 10 Year Capital Forecast includes expenditures of \$870.9 million. This represents an increase of \$32.1 million over the forecast included in the 2009 Budget Book (2010-2018 comparison). This increase is due to the addition of new projects as a result of Recreation Infrastructure Canada (RInC) grant programs, project budget revisions/additions as a result of the 2009 Development Charges study, and increased construction cost estimates. The following table illustrates the changes to the forecast by program.

9 Yr (2010-2018) Capital Budget Comparison by Program

PROGRAM:	2010-2018 9 YR Changes	Explanation
General Government	0.10	Minor Adjustments
Capital Assets	0.62	Minor Adjustments
IS & S	(0.29)	Minor Adjustments
Parks and Open Space	4.39	RInC Grants, Growth Projects
Oakville Fire	7.90	Growth Projects
Recreation and Culture	4.69	Revised Cost for QE Park & RInC Grant
Oakville Public Library	0.30	Minor Adjustments
Galleries	(0.64)	Minor Adjustments
Roads & Works	7.15	Growth Projects
Engineering	1.17	Growth Projects
Oakville Transit	7.08	Revised Cost for Transit Garage (ISF Grant), Other Adjustments
Environmental Policy	-	N/A
Planning Services	(0.48)	Minor Adjustments
Development Services	0.14	Minor Adjustments
TOTAL	\$ 32.15	

The following charts and tables outline the major areas of expenditure and the financing sources to support these expenditures.

This first graph illustrates the 2010-2019 capital expenditures by program type. The largest area of capital expenditures relates to Engineering & Construction, which totals \$ 364.5 million, or 42% of the total Capital Forecast. This is followed by Transit with \$122.1 million, Parks & Open Space with \$109.0 million and Recreation & Culture with \$67.3 million.



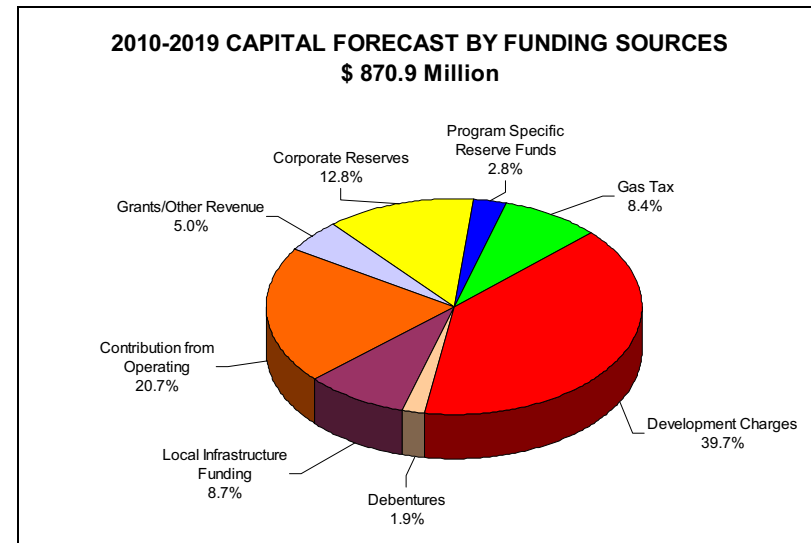
Highlights of the 2010-2019 Capital Forecast are shown in the next table which identifies the 15 highest dollar value projects. These projects represent 44% of the total capital budget. Detailed project information included in the 10 Year forecast has been provided in the following sections of this book divided by program.

Top 15 Projects in 10 Yr Forecast
(\$ Millions)

Program	Project Description	Years	2010-2019 Budget
Engineering	Hot Mix Paving Program	2010-19	\$ 52.7
Engineering	Wycroft Rd - RRL Lands to Bronte Rd	2012-15	46.8
Transit	New Transit Facility Incl. Parking Ops	2010-11	46.0
Transit	Replacement Buses	2010-19	33.0
Engineering	Kerr St Widening & Grade Separation	2010 & 2016-18	29.1
Gen Gov't	Police Building Acq./Municipal Building Replacement	2010-19	25.1
Transit	Expansion Buses	2012-19	25.5
Recreation	QEP Centre Design and Development	2010-11	22.5
Parking	Parking Garage - Land and Construction	2017-19	19.0
Roads & Works	North Operations Depot Development	2012-13 & 2018/19	16.5
Engineering	6th Line - Dundas to New Burnhamthorpe	2013-18	15.6
Recreation	Cultural Facility and Gallery	2015-17	15.0
Fire	Fire Vehicle/Equipment Replacement	2010-19	13.7
Engineering	Pedestrian Overpasses	2012-19	13.5
Recreation	Quad Pad Arena - (Design/Build)	2010	13.3
Total			\$ 387.0

Financing of the Capital Forecast is provided by several different funding sources. As shown in this next chart the largest source of financing is Development Charges, which accounts for 40% of the total funding at \$345.7 million, which is expected considering the large portion of the budget that is related to Growth.

The next largest source is the contribution from the Operating Budget (Capital Levy) totaling \$180.1 million or 21% of overall funding. Additional Corporate resources include transfers from reserves and reserve funds consisting primarily from equipment reserves and the general capital reserve totaling \$111.8 million (13%) and Local Infrastructure Funding at \$75.8 million (9%). These resources are used primarily to finance Infrastructure Renewal projects and the benefit to existing portions of the Growth program.



External financing sources include Gas Tax Funding which accounts for \$73.2 million (8%), Grants/Other Revenue at \$43.5 million (5%) and Program Specific Reserve Funds for \$24.4 million (3%). Gas Tax funding has been directed in most part to the Transit and Road Infrastructure programs, as the intent of this funding is to promote cleaner air, cleaner water or

reduce green house gas emissions. Other Revenue contributions includes the \$30 million in Prov/Fed Infrastructure Stimulus Funding(ISF) for the new Transit Facility, \$2.1 million in Recreation Infrastructure Canada(RInC) funding for 2 new All Weather Turf sports fields and Refurbishment to Kinoak Arena. The program specific reserve funds consist of the Parkland (cash in lieu of parkland deposits), Investing in Ontario grant funding (\$7.4 million applied to QE Park) and Ontario Bus Replacement program funds.

Finally, Debt financing is proposed at \$16.3 million (2%). Debt is planned to be repaid over a 10 year period at a forecasted rate of 5.75%. It should be noted that the \$16.3 million debt proposed above does not include the \$43 million recently approved by council to interim finance the Quad Pad in North Park in lieu of development charge revenues. The above graph depicts the Quad Pad financed from development charges as if they were available in the year required.

It is anticipated that the \$43 million debt will be issued in the fall of 2010 to be repaid from development charges over 10 years.

Growth Related Capital

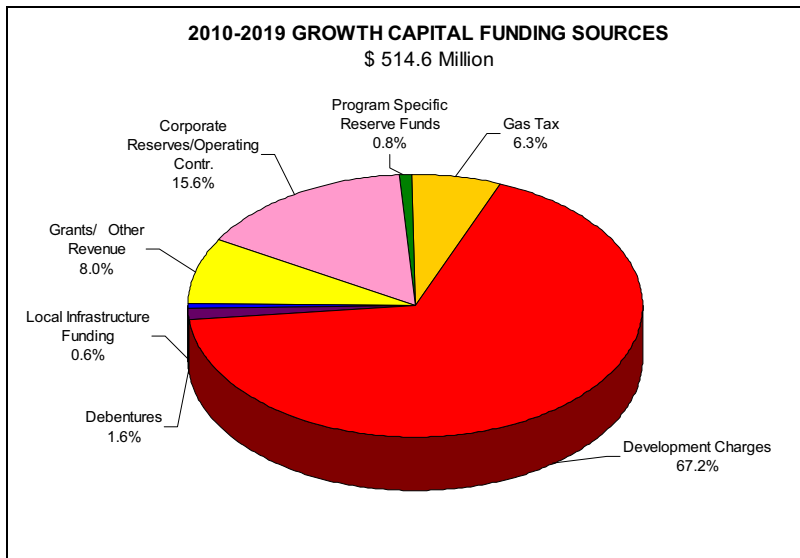
The Growth capital requirements account for \$514.6 million of the total capital budget. These are projects required as a result of growth and consist of various services and programs such as new Recreation,

Transit, Fire and Library Facilities, Transit Buses, New Parks and Trails, and additional Road Infrastructure. In addition, other projects have been categorized as growth as they are driven by the expanding community even though ineligible for development charges. One example would be the Town Hall expansion or the Cultural Facility.

The above growth forecast reflects the program needs as a result of the 2009 Development Charges (DC) study approved by Council in August. Each program's budget has been prepared to optimize the maximum allowable services levels affordable through revised development charge rates and population growth estimates determined in the study.

Growth projects are primarily funded by Town wide Development Charges with the balance of funding from reserves and reserve funds, gas tax funds, other revenue and debt. These alternative financing sources have been used to fund the Town's 10% share required for soft services, benefit to existing residents (i.e. renovation of QE Park school), projects in the 10 Year program that are over the maximum allowable service level (Transit) and projects growth related but ineligible for DC's.

Therefore as illustrated in the following graph 67% of the 10 year growth program is currently funded from Development Charges.



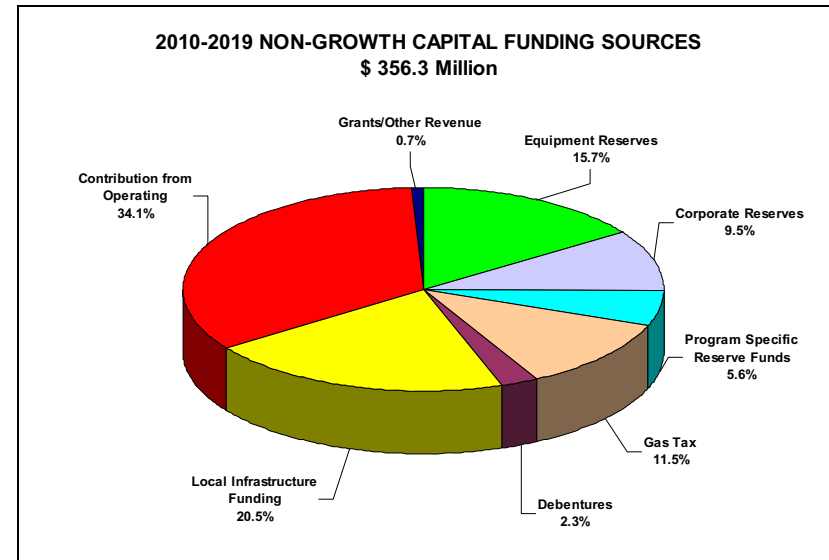
infrastructure renewal needs and incorporating them into the forecast and aligning the financing requirements.

Non-growth projects are funded primarily from corporate reserve and reserve fund contributions (Equipment reserves, General Capital reserve, Local Infrastructure reserve), property tax via the capital levy or the issuing of debentures. Gas tax funding has been utilized for eligible Energy Management, Transit and Road Infrastructure projects.

Non-Growth Related Capital

The non-growth capital budget accounts \$356.3 million of the total capital budget. These projects represent the Infrastructure renewal needs of the Town and consist predominantly of maintenance activities and refurbishment of existing infrastructure. Currently, much of the Town's building infrastructure is fairly new, as these facilities age we will see an increased need to invest in maintenance and refurbishment activities.

Various studies and financial models have been utilized to determine the timing of this type of expenditures. However, with the current implementation of capital asset accounting and asset management tracking, better information will be available to assist staff in further analyzing the Town's



The following tables provide further detail on the Growth and Non-Growth programs by program.

2010-2019 GROWTH CAPITAL FORECAST BY PROGRAM AND FINANCING SOURCES

Town of Oakville
2010 - 2019 CAPITAL FORECAST
Growth Summary by Department and Financing Sources

	2010 Budget	2011 Forecast	2012 Forecast	2013 Forecast	2014 Forecast	2015 Forecast	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast	Total Forecast	% of Total
PROGRAM GROSS COST												
General Government	-	-	150,000	-	-	-	-	150,000	-	-	300,000	0.1%
Capital Assets	2,500,000	2,500,000	3,500,000	2,900,000	2,900,000	2,900,000	4,400,000	1,500,000	1,500,000	500,000	25,100,000	4.9%
Information Systems & Solutions	-	-	-	-	-	-	-	-	-	-	-	0.0%
Parks and Open Space	3,558,300	1,763,300	3,805,700	1,496,000	2,650,000	1,649,200	190,000	705,000	640,000	9,995,000	26,452,500	5.1%
Oakville Fire Department	25,000	25,000	1,025,000	2,025,000	3,378,000	25,000	25,000	845,000	5,345,000	25,000	12,743,000	2.5%
Recreation and Culture Department	25,300,000	10,500,000	-	-	-	-	75,000	-	-	-	35,875,000	7.0%
Oakville Public Library	755,000	105,000	255,000	55,000	25,000	1,110,100	5,050,000	5,320,000	8,950,000	9,150,000	30,775,100	6.0%
Roads & Works	845,000	3,178,000	7,300,000	4,045,000	965,000	903,000	1,035,000	615,000	3,510,000	7,550,000	29,946,000	5.8%
Engineering and Construction	20,937,000	22,445,000	22,172,000	22,615,000	40,220,000	33,766,000	15,110,000	29,000,000	38,390,000	26,947,000	271,602,000	52.8%
Oakville Transit	30,935,000	15,490,000	1,255,000	3,270,000	4,300,000	4,135,000	4,000,000	4,150,000	6,500,000	3,890,000	77,925,000	15.1%
Environmental Policy	-	-	-	-	-	-	-	-	-	-	-	0.0%
Planning Services	658,400	583,400	383,400	583,400	250,000	100,000	300,000	100,000	300,000	100,000	3,358,600	0.7%
Development Services	120,000	50,000	50,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	500,000	0.1%
Total Department/Project	\$ 85,633,700	\$ 56,639,700	\$ 39,896,100	\$ 37,029,400	\$ 54,728,000	\$ 44,628,300	\$ 30,225,000	\$ 42,425,000	\$ 65,175,000	\$ 58,197,000	\$ 514,577,200	100.0%
FUNDING SOURCES												
Equipment Reserves	-	-	-	1,000,000	1,100,000	1,050,000	300,000	300,000	450,000	-	4,200,000	0.8%
Capital Reserves	1,287,300	2,856,700	-	-	-	-	-	-	-	-	4,144,000	0.8%
Discretionary RF	970,000	380,000	50,000	-	-	-	-	-	-	-	1,400,000	0.3%
Obligatory RF	3,750,000	250,000	250,000	-	-	-	-	-	-	-	4,250,000	0.8%
Gas Tax RF	7,671,500	4,312,900	1,715,500	3,273,400	1,567,900	1,281,500	1,864,900	3,762,400	4,965,300	1,888,900	32,304,200	6.3%
DC Reserve Funds	41,155,500	29,339,500	31,034,500	25,091,000	44,714,600	36,643,400	19,553,800	31,425,300	47,196,100	39,586,400	345,740,100	67.2%
Debentures	3,400,000	2,718,600	-	-	-	-	-	600,000	649,900	649,900	8,018,400	1.6%
Local Infrastructure Funding	680,000	306,000	188,900	-	-	-	1,170,200	-	500,000	-	2,845,100	0.6%
Other Revenue	21,029,120	10,000,000	-	-	-	-	-	1,181,250	2,101,250	6,612,500	40,924,120	8.0%
General Capital Reserve	1,240,480	1,395,400	1,178,900	759,200	1,420,300	182,500	801,400	213,400	2,885,800	2,152,400	12,229,780	2.4%
Contribution- Operating (Tax Levy)	4,449,800	5,080,600	5,478,300	6,905,800	5,925,200	5,470,900	6,534,700	4,942,650	6,426,650	7,306,900	58,521,500	11.4%
TOTAL FUNDING SOURCES	\$ 85,633,700	\$ 56,639,700	\$ 39,896,100	\$ 37,029,400	\$ 54,728,000	\$ 44,628,300	\$ 30,225,000	\$ 42,425,000	\$ 65,175,000	\$ 58,197,000	\$ 514,577,200	100.0%

2010-2019 NON - GROWTH CAPITAL FORECAST BY PROGRAM AND FINANCING SOURCES

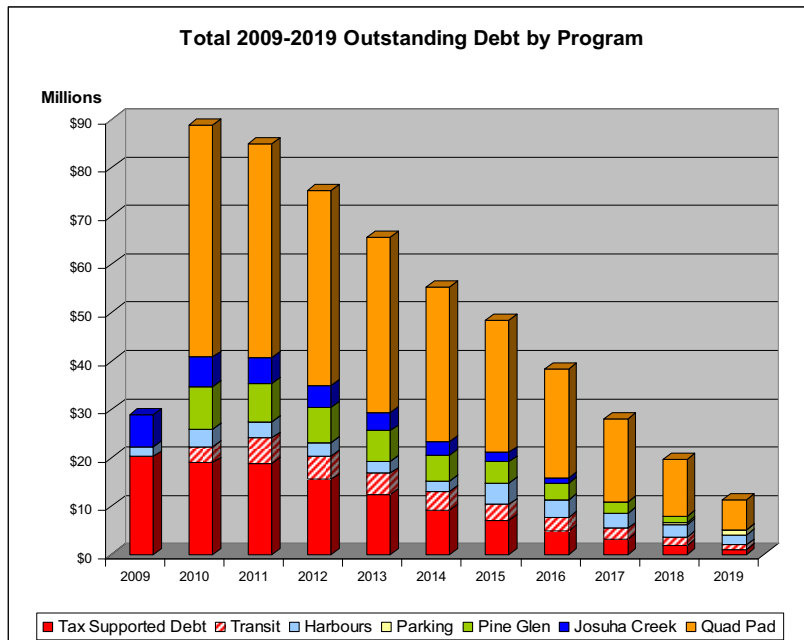
Town of Oakville
2010 - 2019 CAPITAL FORECAST
Non-Growth Summary by Department and Financing Sources

	2010 Budget	2011 Forecast	2012 Forecast	2013 Forecast	2014 Forecast	2015 Forecast	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast	Total Forecast	% of Total
PROGRAM GROSS COST												
General Government	300,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,650,000	0.5%
Capital Assets	4,389,000	2,657,000	1,902,300	2,297,500	2,313,000	4,417,100	3,320,600	2,452,300	2,791,800	3,119,000	29,659,600	8.3%
Information Systems & Solutions	2,045,000	1,920,000	1,950,000	1,875,000	2,485,000	2,300,000	2,590,000	1,905,000	2,225,000	-	19,295,000	5.4%
Parks and Open Space	10,467,900	12,965,500	7,866,300	7,720,800	7,302,600	9,364,500	7,115,400	5,012,300	5,409,200	9,320,500	82,545,000	23.2%
Oakville Fire Department	1,550,000	2,990,000	1,750,000	2,265,000	2,365,000	2,220,000	3,095,000	1,620,000	7,165,000	7,565,000	32,585,000	9.1%
Recreation and Culture Department	1,659,100	1,846,500	1,170,800	2,325,500	2,492,900	5,929,500	5,951,500	7,413,000	1,232,000	1,429,000	31,449,800	8.8%
Oakville Public Library	275,000	50,000	50,000	50,000	70,500	50,000	50,000	3,853,100	50,000	50,000	4,548,600	1.3%
Roads & Works	1,283,000	1,683,000	1,433,000	1,486,000	1,816,000	1,903,000	1,930,000	1,940,000	1,802,000	1,822,000	17,098,000	4.8%
Engineering and Construction	6,055,600	8,020,600	8,812,000	10,066,000	8,849,000	9,524,500	9,639,000	10,255,000	11,286,000	10,424,000	92,931,700	26.1%
Oakville Transit	4,331,000	3,085,000	4,414,000	4,936,000	3,775,000	4,065,000	3,875,000	3,290,000	3,900,000	8,500,000	44,171,000	12.4%
Environmental Policy	50,000	50,000	-	20,000	50,000	100,000	-	-	20,000	50,000	340,000	0.1%
Planning Services	-	-	-	10,000	-	10,000	-	10,000	-	-	30,000	0.0%
Development Services	-	-	-	-	-	-	-	-	-	-	-	0.0%
Total Department/Project	\$ 32,405,600	\$ 35,417,600	\$ 29,498,400	\$ 33,201,800	\$ 31,669,000	\$ 40,033,600	\$ 37,716,500	\$ 37,900,700	\$ 36,031,000	\$ 42,429,500	\$ 356,303,700	100.0%
FUNDING SOURCES												
Equipment Reserves	4,735,430	5,558,600	5,199,300	6,633,800	4,359,100	5,943,000	6,255,000	4,883,900	5,798,800	6,486,600	55,853,530	15.7%
Capital Reserves	624,200	861,500	727,100	796,400	386,900	459,000	205,000	330,000	502,000	980,000	5,872,100	1.6%
Discretionary RF	632,600	61,200	143,200	255,900	142,100	237,400	138,400	79,800	354,800	239,800	2,285,200	0.6%
Obligatory RF	2,649,170	2,118,900	2,994,000	2,832,000	2,284,800	2,665,500	1,558,400	891,900	1,058,400	1,058,400	20,111,470	5.6%
Gas Tax RF	2,894,000	4,614,000	4,195,000	3,800,000	5,053,000	4,755,000	4,650,000	4,135,000	3,320,000	3,445,000	40,861,000	11.5%
DC Reserve Funds	-	-	-	-	-	-	-	-	-	-	-	0.0%
Debentures	2,000,000	3,575,900	-	-	-	2,750,000	-	-	-	-	8,325,900	2.3%
Local Infrastructure Funding	4,267,700	6,150,900	4,324,300	8,616,100	7,168,500	8,481,400	8,087,900	10,333,300	4,091,200	11,481,200	73,002,500	20.5%
Other Revenue	2,472,900	100,000	-	-	-	-	-	-	-	-	2,572,900	0.7%
General Capital Reserve	3,705,800	3,382,200	2,825,200	1,700,000	2,720,000	3,375,000	2,415,000	2,650,000	1,735,000	1,325,000	25,833,200	7.3%
Contribution- Operating (Tax Levy)	8,423,800	8,994,400	9,090,300	8,567,600	9,554,600	11,367,300	14,406,800	14,596,800	19,170,800	17,413,500	121,585,900	34.1%
TOTAL FUNDING SOURCES	\$ 32,405,600	\$ 35,417,600	\$ 29,498,400	\$ 33,201,800	\$ 31,669,000	\$ 40,033,600	\$ 37,716,500	\$ 37,900,700	\$ 36,031,000	\$ 42,429,500	\$ 356,303,700	100.0%

Capital Forecast Financial Affordability

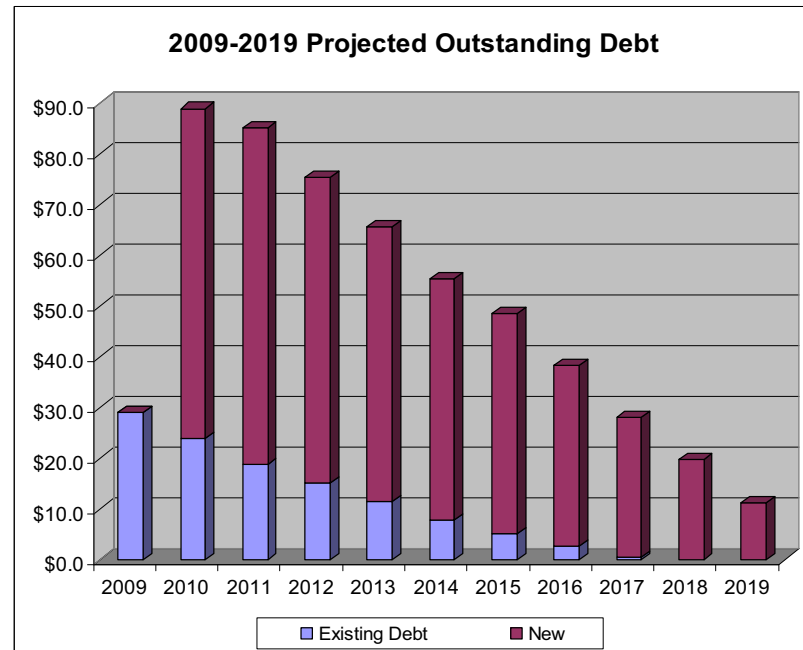
The 2010-2019 Capital Forecast incorporates the issuance of a total of \$77.0 million in debenture financing over the 10 years. In addition to the \$16.3 million in new total debt required to fund the capital forecast, this includes the \$48 million approved to interim finance the Quad Pad in North Park and the \$9.5 million to be issued for Pine Glen and repaid by the Soccer Club as well as debt approved in previous budgets but not yet issued.

The following chart shows the projected total outstanding debt principle by program over the 10 Years.

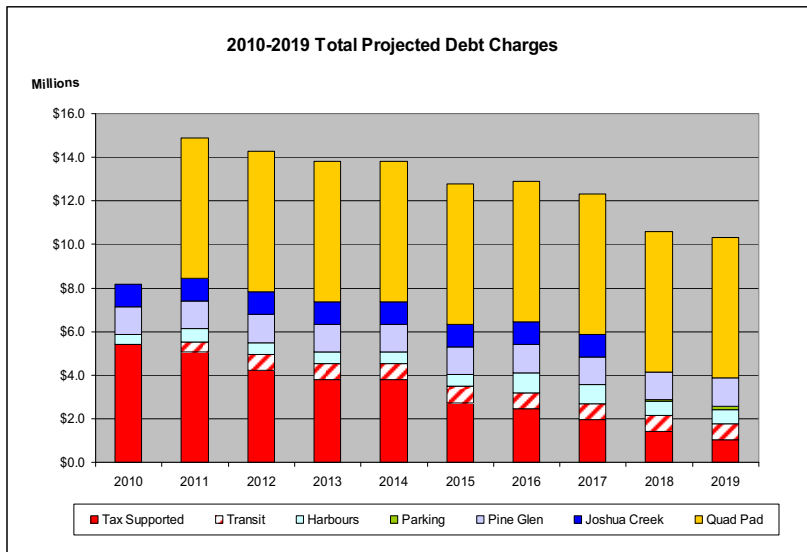


The current 2009 outstanding debt is \$29.1 million. This figure is projected to increase to \$89.0 million in 2010, with the \$48.0 million debt for the North Park Quad Pad, \$9.5 million for Pine Glen and \$3.2 million in Tax supported debt that was approved in prior years that is all planned to be issued in 2010. The debt charges resulting from the \$48.0 million required for North Park will be repaid from development charges over the 10 year period.

The following graph shows existing outstanding debt and the forecasted new debt projected for the period 2010-2019.

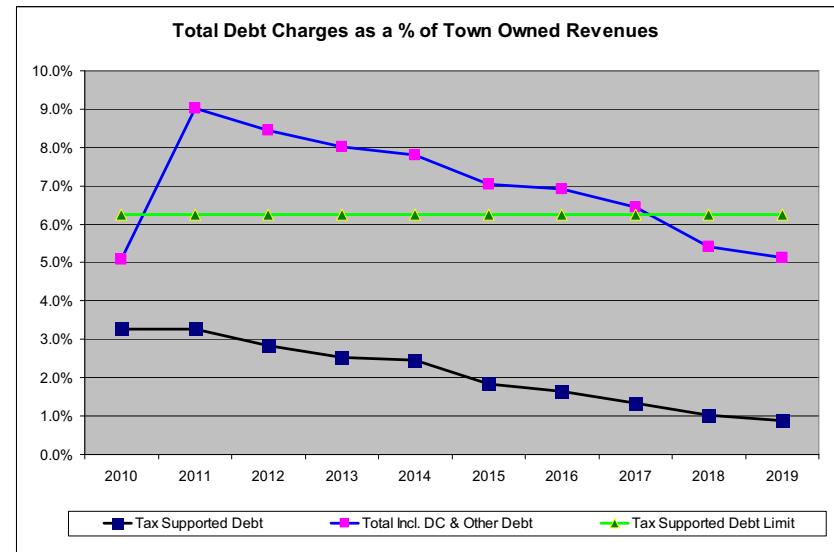


In terms of debt repayment, debt charges will increase from \$6.8 million in 2009 to \$8.2 million in 2010 and peaking at \$14.9 million in 2011 over the 10 year forecast. However, of the projected \$14.9 million projected in 2011, \$5.5 million is related to tax supported debt and \$9.4 million is related to debt to be repaid by other sources such as debt charges and the Soccer club. The following chart shows projected debt charges by program over the 10 year period.



the Tax supported debt level does not exceed 6.25% of revenue fund revenues, and Total debt including self supporting (Debt to be repaid by development charges, Harbours etc) does not exceed 12%.

The following chart identifies annual forecasted debt charges for both Tax supported and Total debt as compared to the Council guideline for the period 2010 to 2019. As illustrated in the graph the projected debt charge levels are within council policy.



Although, these debt charges are higher than previous years they are affordable in terms of the Provincial Legislative level of 25% of owned revenues. In order to ensure debt levels remain affordable, Council has adopted a policy that ensures

