

AGENDA
SPECIAL FINANCE COMMITTEE

Via Tele and Video Conference

Tuesday, October 6, 2020
9:00 a.m.

Time & Page

1. CALL TO ORDER
2. ANNOUNCEMENTS, ACKNOWLEDGEMENTS, RECOGNITION:
3. APPROVAL OF AGENDA
4. APPROVAL OF MINUTES: September 1, 2020
5. BUSINESS ARISING FROM MINUTES:
6. AWARDING OF TENDERS/RFPs: (Nil)
7. CONSIDERATION OF CORRESPONDENCE: (Nil)
8. RECOMMENDATIONS FROM COMMITTEES & BOARDS: (Nil)
9. STAFF REPORTS:
 - 9.1 Recreation Department
 - 9.1.1 Designated Community Project Fund – Bay to Bay Trail..... 1-2
 - 9.2 Finance Department
 - 9.2.1 Operating and Capital Variance Report..... 3-11
 - 9.2.2 Tax Relief Damaged Property 12
 - 9.2.3 PSSP Transfer Update 13-17
10. MAYOR’S/DEPUTY MAYOR’S/COUNCILLORS’ MATTERS:
 - 10.1 Lunenburg County Lifestyle Centre (LCLC) Update (M. Ernst)
 - 10.2 Highway 103 Infrastructure Job (M. Ernst)..... 18-20
 - 10.3 Mayors/Wardens/Deputies & CAOs Meeting Update (Mayor C. Bolivar-Getson)
11. IN CAMERA:
12. ADJOURNMENT



Municipality of the District of Lunenburg

REQUEST FOR DECISION

REPORT TO: Finance Committee
SUBMITTED BY: Tissy Bolivar, Program Coordinator
DATE: October 6, 2020
RE: Designated Community Project Fund Request:
Bay to Bay Trail Association

RECOMMENDATION

That Municipal Council approve establishing a Designated Community Project Fund, pursuant to Policy MDL-48, for the Bay to Bay Trail Association to assist them in raising capital funds to cover capital costs to the trail, specifically the re-decking the Martins Brook bridge.

EXECUTIVE SUMMARY

The Bay to Bay Trail Association has applied to the Designated Community Project Fund for support for their upcoming capital project which will see the Martins Brook bridge re-decked to create a more safe, accessible feature on their 11km trail between Mahone Bay and Lunenburg. Their goal is to raise \$5,000 through a corporate campaign and private donations.

BACKGROUND

The Bay to Bay Trail Association, a non-profit group, is one of six trail groups maintaining the rail to trail system in the Municipality. They have a letter of authority to manage and maintain the Bay to Bay Trail with the Department of Natural Resources. This multi-use trail extends 11km from Mahone Bay to Lunenburg.

All plans and changes will take place on Provincial lands and will be approved by the Department of Natural Resources before work begins. All permits will be in place to ensure that the site is well-built, safe and hazard-free for trail users.

They are looking to raise funds through a corporate campaign as well as local activities to raise awareness of the project to generate donations. They would like to be able to have donors be provided tax receipts for their donations through the establishment of a designated community fund. The time frame for the fund would be from Fall 2020 until Fall 2021. They have completed the application and meet all the criteria.

The cost for the Martins Brook bridge re-decking is \$4,800 + HST, based on quote received. Included in this quote is:

- 2"x6" marine grade pressure treated deck and stringers
- Cleanup and removal of replaced material

Trails promote and provide opportunities for many activities. They foster community involvement and a sense of community pride. In addition, trails are accessible to all income groups and are an affordable recreational alternative to those on low or fixed incomes – especially in rural Nova Scotia. Trails provide an opportunity for people to improve their level of physical fitness and reduce the instances of stress related disorders. The trail also provides opportunities for a safe and accessible route besides using a highway shoulder for recreation.

BUDGET IMPLICATIONS

There would be no implications to the budget.

ALTERNATIVES

The alternative would be to not approve the Designated Community Project Fund application submitted by the Bay to Bay Trail Association.

CONCLUSION

The Designated Community Project Fund was developed and approved by MODL to aid non-profit groups in raising capital funds for projects. The Bay to Bay Trail Association has been providing a great recreational opportunity for residents in the area and beyond. This Association is a great example of a successful partnership between the Municipality and a non-profit group.

Department:	
Report Prepared By: Tissy Bolivar	Date: September 30, 2020
Report Approved By: _____	Date _____
Reviewed By CAO: _____	Date _____



Municipality of the District of Lunenburg

INFORMATION REPORT

REPORT TO: Finance Committee

SUBMITTED BY: Elana Wentzell, CPA, CMA

DATE: October 6, 2020

RE: 2020/21 Operating Fund Variance Report & Capital Project Status & Gas Tax Investment Update

EXECUTIVE SUMMARY

The enclosed Operating Fund Variance Report gives Council details of operating budget accounts where forecasted savings will be achieved and where additional costs are expected to be incurred.

The Capital Budget Status & Gas Tax Investment Report is enclosed to give Council information on the status of the Capital & Gas Tax funded Projects approved in this fiscal year.

BUDGET IMPLICATIONS

Some Departments are forecasting budget shortfalls in some accounts with overages in others. Staff are projecting an Operating surplus that will reduce the amount required from the Operating reserves that were budgeted to balance the 2020-21 budget.

Capital & Gas Tax funded Projects are moving forward as indicated on the attached status report.

CONCLUSION

Staff are projecting operating budget shortfalls in some accounts which are offset by budget overages in others, with a forecasted 2020/21 Operating Budget surplus of \$20,600 (vs balanced budget of \$0). This represents a budget variance 0.07%.

The Capital Budget Status Report indicates that projects in the amount of \$3,649,607 have been completed to date.

Gas Tax funded projects for non-owned infrastructure are budgeted at \$3,250,600 with \$1,050,775 spent to date.

Department: Finance and Administration

Report Prepared By: Elana Wentzell

Date: Sept 29, 2020

Report Approved By: _____

Date _____

Reviewed By CAO: _____

Date _____

**Municipality of the District of Lunenburg
Operating Fund Variance Report
August 31, 2020**

	Actual Cost	Annual Budget	DRAFT FORECAST	Actual Variance (% Budget left)	Forecast Variance	Comments on Forecast Variance
REVENUE						
Tax Revenue	\$ 12,094,177	\$ 24,049,500	\$ 24,049,500	50%	\$ -	
Business Property	88,084	162,500	162,500	46%	-	
Deed Transfer Tax	658,734	902,000	1,050,000	27%	148,000	Estimate based on actual received to date
Other Taxes	26,996	62,600	62,600	57%	-	
Grants in Lieu of Taxes	-	203,200	203,300	100%	100	
REMO/Accessibility recovery from Other Units	26,204	81,300	81,300	68%	-	
Sale of Services (Recreation & Bldg. Insp)	28,378	59,100	55,800	52%	(3,300)	Decrease based on Spring/Summer Program losses due to COVID (\$25,500) offset by a walking trail grant (\$22,000)
Other Revenue - Fines, Permits, Rentals & Interest	313,208	1,151,200	941,800	73%	(209,400)	Decrease based on reduced interest on tax billing
Farm Acreage Grant	51,694	88,300	88,300	41%	-	
Provincial Grants	50,400	103,300	181,300	51%	78,000	ASK Coordinator Grant \$80,000 (unbudgeted - term extended)
TOTAL REVENUE	\$ 13,337,873	\$ 26,863,000	\$ 26,876,400	50%	\$ 13,400	
EXPENDITURES						
Mayor & Council	\$ 158,072	\$ 453,700	\$ 453,700	65%	\$ -	
Bank Interest & Charges	386	2,800	2,800	86%	-	
Administration	271,049	683,300	679,000	60%	(4,300)	Estimate for decreased staff travel costs
Finance	268,582	702,500	701,000	62%	(1,500)	Estimate for decreased staff travel costs
Tax Exemptions	41,970	180,900	173,900	77%	(7,000)	Non-profit exemption lower than expected
Legal & Advisory Services	90,425	1,034,300	1,034,300	91%	-	
Administration Building, Supplies and Data Processing	184,543	761,500	771,500	76%	10,000	Estimate for increased costs due to COVID for PPE and signage
Allowance for Uncollectible taxes	3,477	175,100	175,100	98%	-	
Tax Sale Expenses	5,577	70,000	70,000	92%	-	
Government Relations, Communications & Municipal Celebrations	10,852	113,000	103,000	90%	(10,000)	Estimate reduction as some Fire recruitment and retention events cancelled due to COVID
Insurance	2,280	92,700	92,700	98%	-	

**Municipality of the District of Lunenburg
Operating Fund Variance Report
August 31, 2020**

	Actual Cost	Annual Budget	DRAFT FORECAST	Actual Variance (% Budget left)	Forecast Variance	Comments on Forecast Variance
Grants to Organizations	287,829	715,900	702,000	60%	(13,900)	Estimate for reduced grants based on cancelled events due to COVID
Election Costs	57,062	189,000	189,000	70%	-	
Assessment Services	352,226	704,500	704,500	50%	-	
Police Protection	1,671,758	3,345,500	3,345,500	50%	-	
Correction Services & Prosecutions	253,572	501,300	501,300	49%	-	
Fire Protection Municipal Costs	64,803	385,700	371,100	83%	(14,600)	Estimate reduction in WCB premium costs for Fire Personnel based on Oct 1 start date vs April 1
Emergency Measures	60,116	142,800	142,800	58%	-	
Protective Inspection Services	148,936	514,000	514,000	71%	-	
Dog Control	12,385	36,500	36,500	66%	-	
Common Services (Engineering)	152,316	458,400	458,400	67%	-	
Municipal Road Maintenance	1,337,663	2,638,600	2,638,600	49%	-	
Garbage & Waste Collection	793,996	2,482,800	2,482,800	68%	-	
Regional Housing	-	35,000	35,000	100%	-	
Planning & Zoning	212,650	580,200	585,400	63%	5,200	Estimate based on Final costs for Fancy Lake Study paid in current year
Economic Development	248,396	2,005,700	2,005,700	88%	-	
Recreation Staffing, Facilities and Programming	440,776	1,193,600	1,152,800	63%	(40,800)	Estimate reduction based on cancelled programs due to COVID
Libraries	79,858	159,700	159,700	50%	-	
LCLC	320,111	796,900	866,600	60%	69,700	Estimate based on prior year deficit paid in current year

**Municipality of the District of Lunenburg
Operating Fund Variance Report
August 31, 2020**

	Actual Cost	Annual Budget	DRAFT FORECAST	Actual Variance (% Budget left)	Forecast Variance	Comments on Forecast Variance
Education	2,800,534	8,401,600	8,401,600	67%	-	
Financing & Transfers	1,590,000	\$ (2,889,500)	\$ (2,889,500)	155%	-	
TOTAL EXPENDITURES	\$ 11,922,200	\$ 26,668,000	\$ 26,660,800	55%	\$ (7,200)	
Area Rates						
Fire Protection Revenue	1,728,788	3,491,400	3,491,400	50%	-	
Fire Protection Expenditures	(1,695,883)	(3,491,400)	(3,491,400)	51%	-	
Sewage Collection & Disposal Revenue	152,382	434,700	434,700	65%	-	
Sewage Collection & Disposal Expenditures	(210,238)	(709,300)	(709,300)	70%	-	
Private Road Maintenance Revenue	238,854	238,300	238,300	0%	-	
Private Road Maintenance Expenditures	(164,692)	(161,700)	(161,700)	-2%	-	
Street Lighting Revenue	69,071	148,600	148,600	54%	-	
Street Lighting Expenditures	(64,428)	(145,600)	(145,600)	56%	-	
NET AREA RATES	\$ 53,852	\$ (195,000)	\$ (195,000)		\$ -	
SURPLUS (DEFICIT)	\$ 1,469,525	\$ -	\$ 20,600		\$ 20,600	
% Annual Budget		0.00%	0.07%		0.07%	

**Municipality of the District of Lunenburg
2020/21 Capital Budget & Gas Tax Investment Status Report**

	Project Budget	Actual Cost 31-Aug-20	Actual Cost Variance	Forecast 31-Mar-21	Forecast Variance	Staff Comments
Infrastructure Investment						
Buildings						
Municipal Services Building	5,369,300	2,664,765	2,704,535	5,369,300	-	Construction nearing completion, building commissioning now underway, planned move in coming weeks
Riverport School demolition and remediation	1,069,000	18,972	1,050,028	700,000	(369,000)	Demolition bids came in substantially below Consultant's budget estimates...project currently in progress.
Centre School Demolition	100,000	-	100,000	25,000	(75,000)	No Environmental Site Assessment (ESA) work done to date due to other project priorities and limited resources.
Vehicles						
Engineering Vehicle Purchase (Facilities Superintendent)	35,000	-	35,000	42,000	7,000	EV vehicles are \$45,000 less \$5,000 instant rebate, plus net HST
Rec- Truck (2007 Mazda)	35,000	-	35,000	35,000	-	Waiting to go to tender with Engineering truck
Paving & Sidewalks						
Municipal Road Infrastructure Design	75,000	17,023	57,977	75,000	-	Design work ongoing on Municipal Roads
Paving Meldrum, Buena Vista, Aspen	833,000	93,691	739,309	833,000	-	Work recently completed, expected to be at or close to budget.
CES/CEF Building Parking Lot	-	(1,061)	1,061	-	-	Project completed
Osprey Village - Nathan Cirillo Road Expansion	-	14,672	(14,672)	-	-	Project completed
White Ave Paving Holdback	-	18,435	(18,435)	-	-	Project completed
Environmental Protection						
Garden Lots Water/Sewer Upgrades	75,000	9,957	65,043	75,000	-	Exp Services Inc. currently working on Study.
LaHave River Straight Pipe Replacement Program	2,476,800	681,231	1,795,569	2,476,800	-	On schedule for approximately 75 installations in 2020/2021
Conquerall Bank WWTP Upgrades	15,000	-	15,000	15,000	-	PH effluent meter design and purchase to be completed later in the year

**Municipality of the District of Lunenburg
2020/21 Capital Budget & Gas Tax Investment Status Report**

	Project Budget	Actual Cost 31-Aug-20	Actual Cost Variance	Forecast 31-Mar-21	Forecast Variance	Staff Comments
Conquerall Bank WWTP Generator	50,000	-	50,000	50,000	-	Tender currently being prepared for installation in 2020/2021.
New Germany Pipe Replacement/refurbishment	190,000	-	190,000	25,000	(165,000)	Design tender package being prepared in 2020/2021 with plans to tender construction work in early 2021/2022 for best pricing.
Local Economic Development						
Highway 103 Signage Project	15,000	-	15,000	15,000	-	No Change at this time. Waiting for DOT to fix the mistake that they made
Wayfinding Strategy & Implementation	60,000	1,125	58,875	60,000	-	Project on track
Sustainable Planning & Climate Change Mitigation						
Corporate and Community Energy Action Plan	50,000	-	50,000	50,000	-	Developing work plan.
Electric Vehicle Charge Stations	32,000	-	32,000	32,000	-	Applied for a grant -waiting to hear back
Petite Riviere Watershed Flood Mitigation and Assessment Project (Phase 3)	100,000	-	100,000	100,000	-	Received 50% FRIIP grant up to \$73,000 - Funding announcement pending by Prov.
LiDar Inland Flood Mapping	-	(16,058)	16,058	-	-	Revisions to final data pending
Recreation Infrastructure						
Recreation Facilities						
Ballfield Upgrades	30,000	-	30,000	30,000	-	Park Supervisor pursuing contractors to determine work can be completed by end of Fiscal
MARC Facilities Assessment	50,000	-	50,000	50,000	-	Request \$20,000 carry over. In partnership with Engineering, assessments of the facility are estimated at \$30000. Based on deficiencies, planning through study will be required the address the deficiencies and potential long-term solution. Expect this will happing 2021-22 fiscal
MARC Soil Remediation	30,000	6,049	23,951	30,000	-	Strum Consulting working on NSE Regulatory Closure of MARC Soil Contamination.

**Municipality of the District of Lunenburg
2020/21 Capital Budget & Gas Tax Investment Status Report**

	Project Budget	Actual Cost 31-Aug-20	Actual Cost Variance	Forecast 31-Mar-21	Forecast Variance	Staff Comments
MARC Water System	15,000	-	15,000	15,000	-	A study was carried out (Design Point) for a new system suggesting a capital cost in excess of \$100,000. This has been put on hold. The forecast is for short-term fixes such as a new roof on the water bunker.
Parks & Playgrounds						
Future Land Purchases	15,000	2,780	12,220	15,000	-	Reviewing open files to determine need. Request carry over.
LaHave Sunset Park Parking	30,000	-	30,000	30,000	-	In collaboration with Engineering, hopeful this project will be complete this fiscal. Design work in progress with work to be completed this fall depending on weather and staff resources.
Wile's Lake	30,000	-	30,000	30,000	-	Working with Engineering to demolish/remove two small out buildings and do upgrades to main building for storage/maintenance use.
River Ridge Common	138,000	138,027	(27)	138,000	-	Phase 3 is complete
Trails & Active Transportation						
Indian Point Rest Stop	10,000	-	10,000	10,000	-	This file is being reactivated. Site visit planned asap followed by plan to create Rest Stop in the 1340 ft available.
Osprey Village Trail	30,000	-	30,000	30,000	-	Work is progressing towards an RFP which is expected to have this complete by the end of fiscal.
TOTAL CAPITAL INVESTMENT	10,958,100	3,649,607	7,308,493	10,356,100	(602,000)	

**Municipality of the District of Lunenburg
2020/21 Capital Budget & Gas Tax Investment Status Report**

	Project Budget	Actual Cost 31-Aug-20	Actual Cost Variance	Forecast 31-Mar-21	Forecast Variance	Staff Comments
Gas Tax Investment - Non-owned Infrastructure						
Paved Shoulders - Active Transportation	565,000	-	565,000	565,000	-	Placeholder for projects to be identified
Contribution to Local Trail Groups/NG Trail Bridge	187,000	41,144	145,857	187,000	-	\$55,000 to local trail groups, \$132,000 NG Trail Bridge - check-in with Trail Groups for status/updates
Rural Internet Partnerships	1,300,000	43,796	1,256,204	1,300,000	-	It is to early to tell but it is expected that we will only expend the remaining billing to Eastlink for 2020/21. Roughly \$100,000. We will know more in January
Paving Non-owned Roads (cost shared with NSTIR)	1,198,600	965,835	232,765	1,198,600	-	Council has approved paving of 12.635 km on non-owned roads throughout the Municipality
TOTAL GAS TAX NON-OWNED INFRASTRUCTURE	3,250,600	1,050,775	2,199,825	3,250,600	-	



Municipality of the District of Lunenburg

REQUEST FOR DECISION

Finance Committee
October 6, 2020
Item: 9.2.2
Authorization: E. Wentzell

REPORT TO: FINANCE COMMITTEE
SUBMITTED BY: ELANA WENTZELL
DATE: OCTOBER 6, 2020
RE: TAX RELIEF – DAMAGED PROPERTY

RECOMMENDATION

That Finance Committee recommends to Council that Municipal Council approve tax relief in the amount of \$1,912.95 as per the submitted application for the property located at 4808 Highway 332, AA# 00951706 and as per the Municipality's Damaged Property Relief Policy.

BACKGROUND

The following taxpayer has completed application for tax relief due to fire loss of residential property:

<u>NAME</u>	<u>PROPERTY TAX BILLING</u>	<u>Pro-rated Taxes on Remaining</u>
Kaya Anna Bien	2019/2020 \$ 2,039.58	\$603.99
AA#00951706	2020-2021 \$ 2,059.83	\$1,308.96

DISCUSSION

Staff have reviewed the application and are satisfied they meet the requirements of the Damaged Property Relief Policy.



Municipality of the District of Lunenburg

INFORMATION REPORT

REPORT TO: Finance Committee

SUBMITTED BY: Elana Wentzell, CPA, CMA

DATE: October 6, 2020

RE: Update on Pension Plan Transfer

Executive Summary

On July 28, 2020, Municipal Council asked that an update on the pension plan be provided to the Finance Committee.

Please see the attached Schedule for the post-closing dates of the pension plan transfer.

The dates for the transfer are all set out in the Transfer Agreement, a draft of which was provided to Municipal Council.

Under the Transfer Agreement, staff/actuary had 120 days to transfer the data. We transferred it in 32 days.

The deadline under the Transfer Agreement for the transfer report – the valuation report – is now January 2, 2021, instead of April 2021, if we took the full time to transfer the data.

It is important to note that PSSP (Public Service Superannuation Plan) transfer processes have been universally delayed by COVID. As well, PSSP had their 10-year funding review to complete this spring, which would have occupied all of their time and attention into early July.

Generally, we are on track or ahead of the timelines we disclosed to Council – and Jan 2, 2021 is the adjusted deadline. We are unsure if NSPSC (Nova Scotia Pension Services Corporation) will take all of that time, but we expect they will be well into the fall. We have confirmation that retirement benefits for pensioners will be paid by the NSPSC beginning in November 2020.

Staff did engage our Actuary for a financial estimate for our March 31, 2020 year-end Financial Statement disclosure. Our auditors were satisfied with the accounting of the pension transfer including removing the liability on the Municipality's books as there is an estimated actuarial

gain on the transfer. This will be verified when the final valuation report is received in January 2021.

Additional details are found in note 13 of the March 31, 2020 audited Financial Statements. The note reads as follows:

Pension Agreements

Up to and including February 29, 2020, the Municipality made contributions to two Pension Plans for the employees of the Municipality. Employees hired after June 25, 2013 were members of a defined contribution pension plan where the Municipality matches the employees' contributions up to 8 % of earnings. Employer costs for 2019/20 were \$144,647 (2018/19: \$118,815).

Employees hired before June 25, 2013 were members of the defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The Municipality maintained a separate non-consolidated investment trust fund for this plan.

Effective March 1, 2020, the Municipality signed a transfer agreement with the Public Service Superannuation Plan Trustee Incorporated ("PSSPTI") to transition its pension plan assets to the PSSP, a contributory multi-employer defined benefit pension plan administered by the PSSPTI, which provides pension benefits based on length of service and earnings.

Upon entering into such agreements, assets and liabilities of a Municipality pension plan are in whole, or in part, transferred to the PSSP. On or after the transfer date, retirees of the former Municipality defined benefit pension plan are deemed to be retirees within the PSSP.

The transition was accounted for as a settlement as the Municipality transferred its assets and any remaining obligation of its defined benefit pension plan to the PSSP. In accordance with the transfer agreement, the Municipality will have no further obligations or liabilities in respect of its former defined benefit pension plan and is only responsible to make contributions to the PSSP as an employer. The resulting differential on transfer is not yet available. The actuarial estimation is that there will be a \$159,000 gain on transfer. This potential pension benefit gain has not been recorded in the consolidated statement of operations.

An actuarial estimation applied the PSSP's funded ratio at December 31, 2019 of 98.5% to determine the estimated cost of transfer because the PSSP's funded ratio at the transfer date is unknown. Due to the market volatility during the period leading up to the transfer date, the actual funded ratio may differ significantly and therefore the cost of the transfer may also differ significantly from this estimate.

Based on this methodology, the Municipality's plan had assets available for transfer of \$9,755,000 and actuarial liabilities of \$9,733,000. The actual liabilities to fund based on the PSSP funded ratio of 98.5% are \$9,596,000.

Expenses associated with the transfer including legal and actuarial fees have been budgeted utilizing the Employee Pension Reserve and Operating surplus. These costs are expensed in the fiscal year in which they are incurred. In 2019/20, these costs totaled \$159,467. It is estimated that the remaining transfer costs will not exceed the \$776,356 balance in the Employee Pension Reserve.

The PSSP is accounted for as a defined contribution plan as the obligation to pay retirement obligations does not reside with the Municipality.

The PSSP was 98.5% funded with a funding shortfall of \$105,080,000 as at December 31, 2019 on a going concern basis. Contributions to the Plan are required by both the employer and its employees. Total MODL employer contributions for 2019-2020 were \$25,828 and are recognized as an expense in that period.

Department: Finance and Administration

Report Prepared By: Elana Wentzell

Date: Sep 29, 2020

Report Approved By: _____

Date _____

Reviewed By CAO: _____

Date _____

MODL PSSP Transfer - Post Closing Dates

Event	Transfer Agreement	Date	Status
Closing Date	1.1(20)	March 1, 2020	Completed
Transfer Closing Date Transferred Assets	2.1(c), 4.1(1)(a)	March 1, 2020	Completed
Interim Pension Payment Amount: interim benefits	4.1((1)(b)	March 1, 2020	Completed
Final Transferred Member Data	5.2(1) CD + 120 days	April 2 nd , 2020	Completed
Interim Period	1.1(50)	Ends July 31, 2020 Amendment – Oct 31, 2020	Amendment pending
Transitional administration for Transferred members	7.2(1)	July 31 Amendment – Oct 31, 2020	Amendment pending – PSSP does Oct pension payment
Transferred Members communication	7.4(1)	July 31, 2020 Amendment – Oct 31, 2020	Pending
Final Transferred Member Data Accepted - testing by PSSPTI	5.2(2) 90 days from transfer of data	July 1, 2020	Completed – time has expired, so data deemed to be accepted
Final Transfer Report delivered	4.2(2) 275 days from Final Data Transfer Date	January 2, 2021	Pending
Objection to Final Transfer Report	4.2(3)	60 days after receipt of Final Transfer Report	Pending
Final Asset Transfer Date	1.1(31), 4.2	30 days after Final Transfer Report	Pending

Letter to Super, CRA to confirm DB fund empty	No transfer agreement - Super request	After final transfer	Pending
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Request for Agenda Items under Mayor's/Deputy Mayor's/Councillors' Matters

Finance Committee
October 6, 2020
Item: 10.2
Authorization: E. Wentzell

TO: Chief Administrative Officer
FROM: Michael Ernst
DATE: September 30, 2020

Agenda Item Progress Bulletin article August 5, 2020 'Bridgewater doubles spending Commitment towards major highway -related infrastructure job'

On what agenda do you want the item placed? Finance Sept 30

Do you have written material to circulate with the agenda? Yes
Please attached article

What is its relevance to Council or the committee?
Clarification on the final sentence 'the District of Lunenburg picking up the remainder'

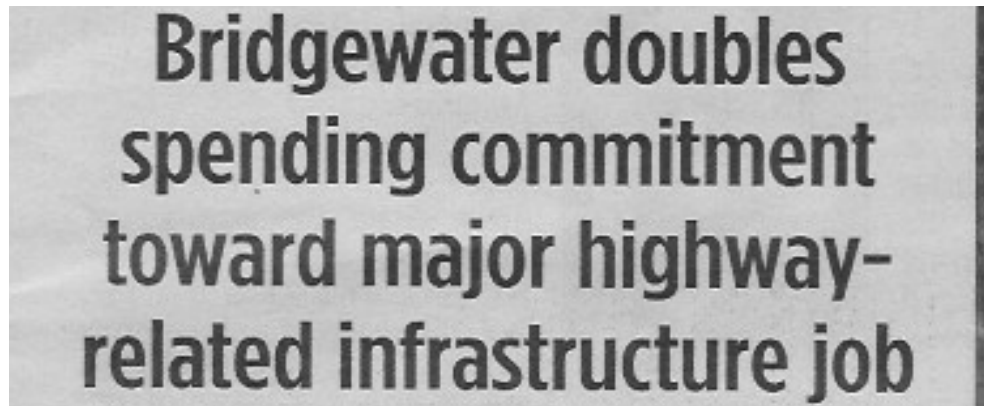
What outcome(s) are you seeking?
An update on the Municipality's stance on this project.



Councillor's Signature
Approval for agenda: Yes No Reason for Denial:

_____ Mayor or Chair of
Committee

Date



By KEITH CORCORAN
keith.corcoran@lighthouseNOW.ca

Progress Bulletin August 5, 2020

Bridgewater recently doubled its commitment toward a major infrastructure project targeting the town's industrial park geography. It's increased spending that's expected to spike the town's future debt payments and, potentially, tax rates.

There's a previously-authorized \$4.2 million aimed at the new Highway 103 interchange planned for in between the Cookville and Wileville exits, and a connector road looping to the north side of Highway 103 to the northern end of St. Phillips Street.

The newly sanctioned \$4.2 million, green-lit by a recent town council motion, allows for town water and sewer service capacity in the area (about \$3.8 million) and a pedestrian sidewalk (\$400,000) on the new overpass. The cost doesn't immediately include establishing sidewalks along the connector.

"We can come in after the fact, 10 years from now [or] whenever that day may be and add sidewalks to the [connector] road without having to tear the road up," Tammy Crowder, the town's chief administrator, told the council meeting. "It wouldn't be wasting money putting the road in now without the sidewalk in place."

Bridgewater's decision comes as the province's Department of Transportation and Infrastructure Renewal, currently designing the major project, wanted input from the town on its composition. If the town stayed silent, the province would build to its own standard, which doesn't include service utilities and sidewalks. If the town chose to install those options later, it would be far more expensive. Either way, the province wasn't paying for the extras.

See BRIDGEWATER on page 2

Bridgewater doubles spending commitment toward major highway-related infrastructure job

Progress Bulletin August 5, 2020
BRIDGEWATER from page 1

With this new expenditure, Bridgewater, for its borrowing, is now forecast to pay over \$2 million per year on debt servicing - principal and interest combined - starting in 2023-24.

The estimates also put Bridgewater on the path, by 2027-28, to 15 per cent of its annual operating revenue being spent on what it's borrowed in the past, a future impediment to the town's flexibility to do more borrowing to finance capital projects. In 2019-20, the town's debt service ratio was 5.76 per cent. These calculations are based on a 10-year capital forecasting blueprint.

Factored into the financial modelling is a prediction of commercial and residential tax rate increases, starting in 2022-23. Such a change wouldn't be automatic, however, as such measures require a vote of council.

Town officials caution, however, the numbers are not final and could change if funding is found from other levels of

government toward the water and wastewater aspect of the highway project.

"The forecasting that was presented is conservative in nature and does not account for any future large infrastructure funding to offset incurred debt from large projects," Patrick Hirtle, a spokesman for the town, told LighthouseNOW.

"As funding opportunities become available in the years to come, the town will be pursuing them aggressively to reduce the impacts of infrastructure debt and debt servicing."

The work between exits 12 and 13, announced in September 2019, includes a diamond interchange including ramps, roundabouts, bridge and connector roads. The road through the business park will also be realigned and upgrades will be made to five existing intersections.

Construction of the project, estimated to cost about \$50 million, is slated to start next year. The federal and provincial portions are \$20.4 million each, with the town and Municipality of the District of Lunenburg picking up the remainder.

Clarification Please