

RECREATION COMPLEX FINANCIAL BRIEF



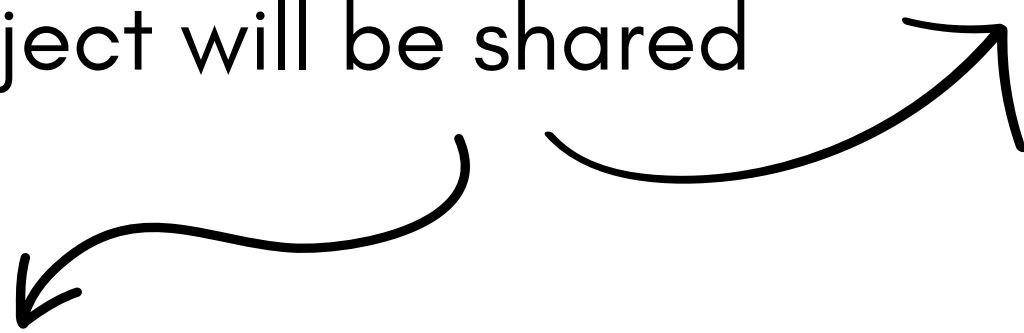
EXPENSES

Anticipated cost for Recreation Complex

\$88 M

FINANCING

This project will be shared



Future Growth Development Charges (DC)

Anticipated DC amount to be collected by 2028

\$24.2 M

Recreation DC amount as of December 31, 2022

\$7.65 M

Residents & Users

RESERVE STRATEGY: To alleviate the cost on existing residents and users we have developed a reserve strategy that will set aside funds for this project. The anticipated amount to be available by 2028:

\$16.4 M

Strategies already in place:

From 2020 to 2028:

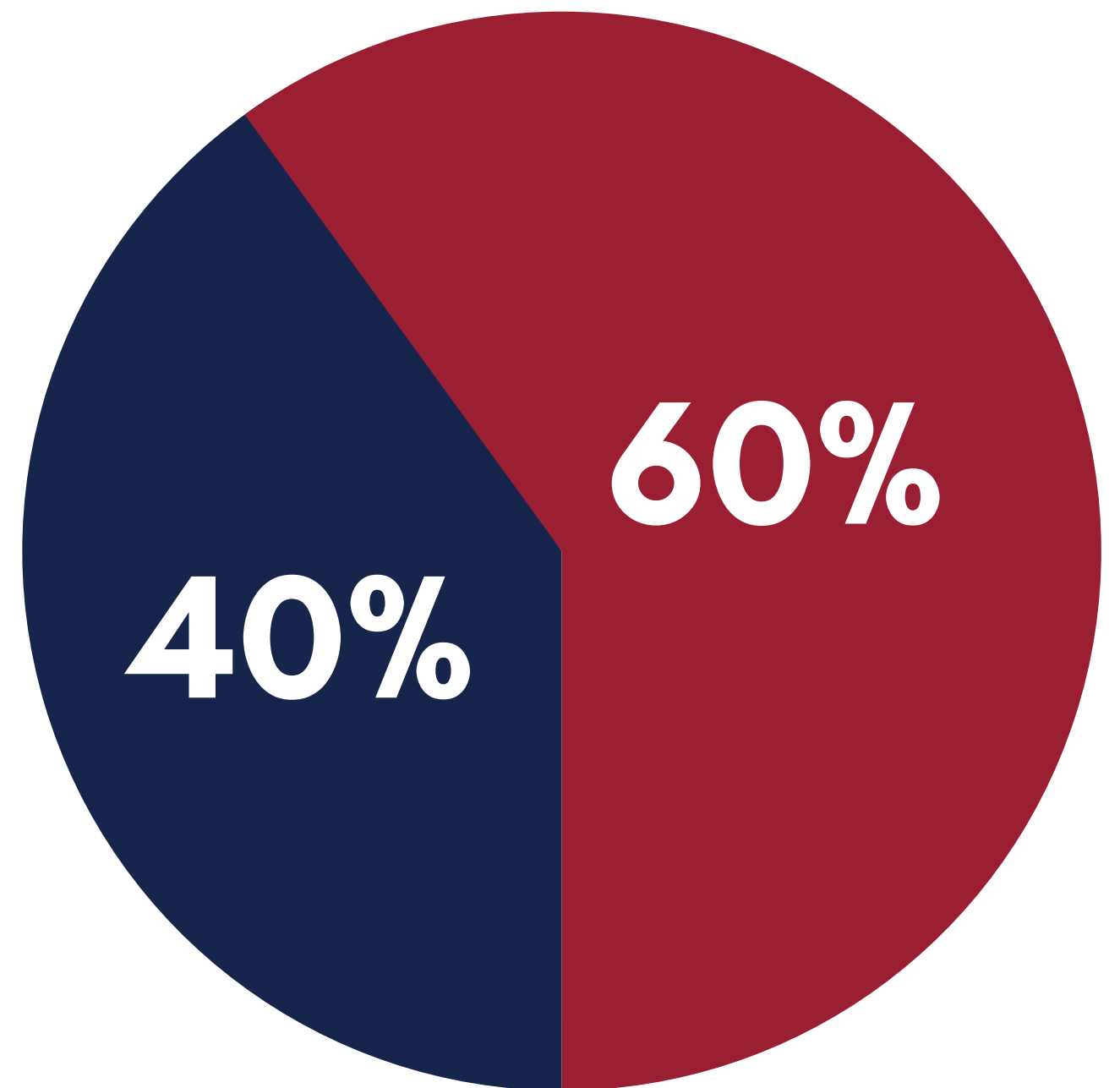
- \$150,000 annual allocation increase from new growth generated tax revenue
- 1% tax increase on a yearly basis

From 2022 to 2028:

- Surcharge on registration on arena rentals and pool facilities until new facilities are available in 2026

As of the end of December 2022, this amount has already been set aside for the recreation complex reserve:

\$2.33 M



Municipalité de
RUSSELL
Township

After Construction

A loan will be required at the end of construction. With this financial plan, we will be able to respect our borrowing limitations as described in our Debt Management Policy.

Furthermore, the strategies outlined above will ensure operational costs, loan payments and asset management requirements will be covered without requiring any further tax increases beyond 2028.

FOR MORE INFORMATION:

www.russell.ca/recreationcomplex