

**Minute Item No. 5.1**  
**CSD 43-2023**  
**2024 Capital Budget**

That Report CSD 43-2023, dated October 12, 2023, respecting 2024 Capital Budget, **BE RECEIVED** and the following recommendations **BE APPROVED**:

1. That the 2024 Capital Budget for Niagara Regional Departments and Agencies, Boards and Commissions and Special Levies of \$279,744,846 **BE APPROVED** to the projects in Appendix 1 of Report CSD 43-2023, pending final By-law approval anticipated to be on December 14, 2023;
2. That the following incremental transfers as utilized in the Capital Budget and forecast **BE CONSIDERED** in the 2024 Operating budgets:
  - a. General Capital Levy – \$11,110,000 or 2.5% of the levy;
  - b. Water & Wastewater Capital Reserves – \$7,296,460 or 5.0% of the net Water & Wastewater requisition;
  - c. Transit – \$2,166,667;
  - d. NRPS - \$300,000;
3. That \$506,000 for the incremental operating costs related to capital projects funded with the General Capital Levy, as per Appendix 2 to Report CSD 43-2023, **BE CONSIDERED** as part of the 2024 Operating Budget to be funded from Assessment Growth;
4. That financing in the amount of \$265,144,846 gross and \$157,545,709 net **BE INITIATED** upon approval of the 2024 Capital Budget and **BE ALLOCATED** to the projects as summarized in Appendix 1 to Report CSD 43-2023; and
5. That the necessary By-laws **BE PREPARED** and **PRESENTED** to Council for consideration to coincide with the approval of the operating budget.