

Debt Substitution Projects

As a result of not approving incremental debt in the 2025 Capital Budget, staff are recommending that the unallocated budgeted debt charges be used to substitute approved and unissued debt for Levy funded projects from previous years' budgets.

Project	Project ID	Total Budget	Debt Funding to be Substituted
New Escarpment Crossing	10RC1236	\$5,700,000	\$150,000
Casablanca Blvd Widening	10RC1329	29,830,000	312,000
JR Stork Bridge Rehabilitation	20000665	1,500,000	500,000
RR81 Forty Mile Creek Bridge Structural Rehabilitation	20001182	100,000	100,000
RR12 Mountain St Retaining Wall Structural Rehabilitation	20001184	4,500,000	500,000
Thompson Rd Bridge Structural Rehabilitation	20001190	100,000	100,000
Glendale Ave Bridge Structural Rehabilitation	20001192	950,000	200,000
Thompson Rd Bridge Structural Rehabilitation	20001195	100,000	100,000
Lakeport Road and Frank Weir Structural Rehabilitation	20001196	100,000	100,000
Prince Charles Dr Bridge Structural Rehabilitation	20001197	150,000	150,000
Hwy 20 CPR Structural Rehabilitation	20001198	2,500,000	500,000
Total			\$2,712,000*

*\$433,654 of the total \$3,145,654 transfer will be left in the General Capital Levy Reserve to fund future capital projects.