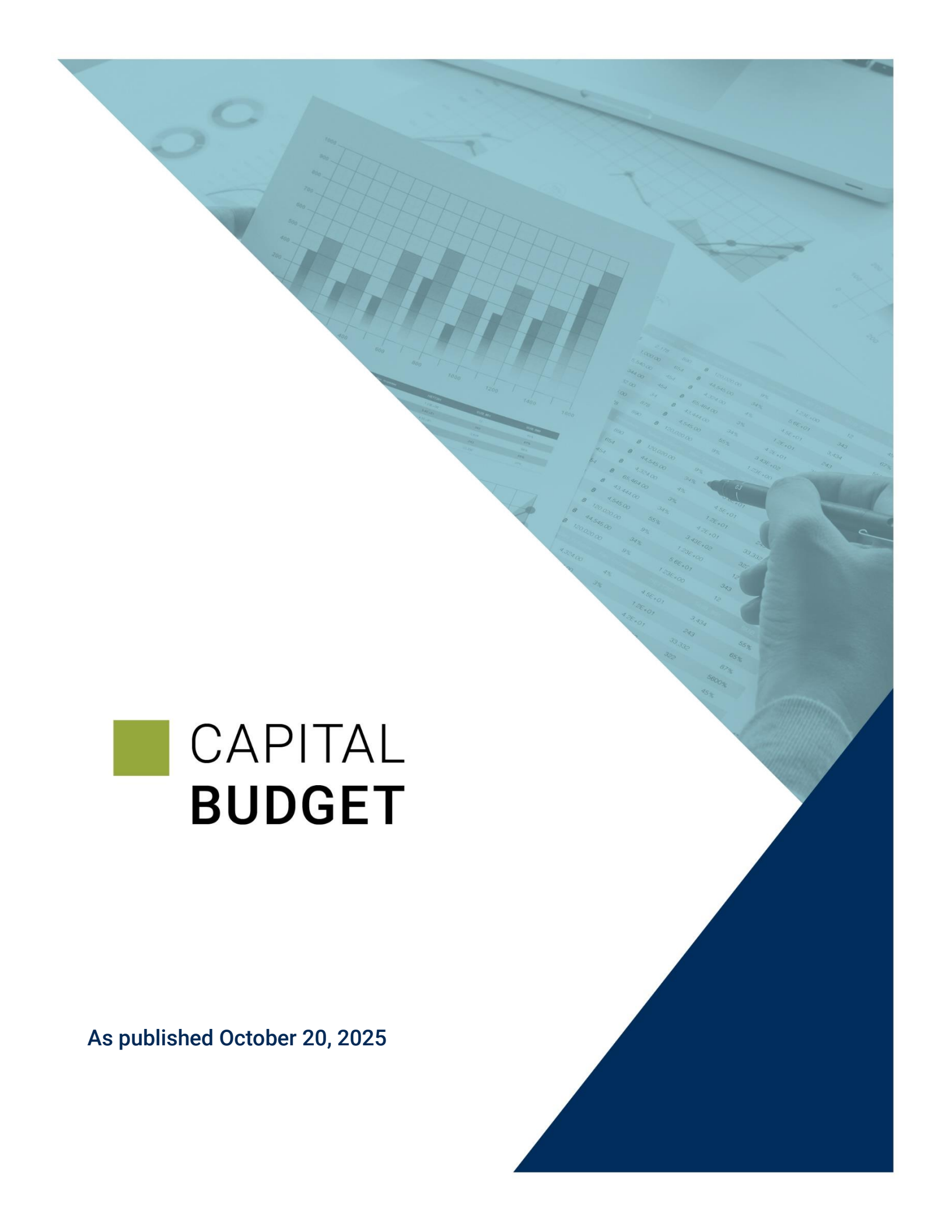




CAPITAL BUDGET

As published October 20, 2025

2026 Capital Budget and 10-Year Capital Plan

The Capital Budget includes capital spending of \$67.8 million in 2026. The Capital Budget Authority of \$208.5 million includes an increase of \$28 million after the closure of 63 projects with a total budget of \$11.7 million. The 10-Year Capital Plan includes years 2026 to 2035 with a total of \$372 million in capital projects.

The budget includes \$208.5 million of Capital Budget Authority

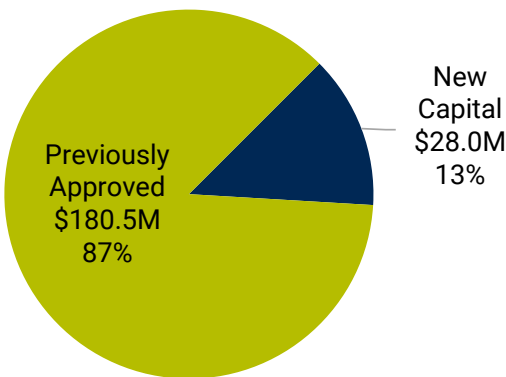
Capital Budget Authority represents the multi-year commitment needed to complete the active phase of capital projects. This includes contracts for consulting services, the lead time for the purchase of vehicles or the construction of the project. Sometimes, these contractual commitments may need to be made in the year before the spending occurs due to the longer lead time required to procure a good or service.

Capital Budget Authority is made up of four elements:

- + Life to date actuals spent on a project to the end of the last fiscal year
- + The current year's expenditure forecast
- + The cash flow planned in the first budget year
- + The cash flow, as required, for future budget years where contractual commitments are planned

This means the 2026 Capital Budget Authority includes actuals to December 31, 2024, plus the 2025 forecast, plus 2026 capital cash flow and capital from 2026 and beyond only as required. This budget includes a total of \$208.5 million in Capital Budget Authority which is made up of \$180.5 million in previously adopted capital project budgets and \$28 million in new budget requests.

2026 Capital Budget Authority



2026 Capital Budget Authority

(\$000s)	Previously Approved Budget	2026 Budget		Capital Budget Authority Cash Flow			
		Capital Budget Authority*	Budget Change	Actuals to Dec/24	2025 Forecast	2026	2027+
Asset Management	69,474.8	92,817.3	23,342.6	15,176.3	15,978.6	51,555.7	10,106.8
Growth & New	106,143.0	109,041.2	2,898.2	78,076.1	17,526.4	12,599.1	839.5
Studies & Other	4,860.2	6,646.4	1,786.2	1,781.9	993.4	3,683.4	187.7
Proposed Budget	180,477.9	208,504.9	28,026.9	95,034.3	34,498.4	67,838.1	11,134.1

* Includes all active project budgets, adjustments and new budget commitments

Most of the planned 2026 spending is for asset management and growth

In 2026, the Budget plans for \$67.8 million spending on capital projects. This includes \$51.6 million for asset management, \$12.6 million for growth and \$3.7 million for studies and other.

Most of the \$51.6 million for asset management capital is for projects included in the capital programs: facilities, fleet, roads maintenance, parks, storm sewer, information technology and with the largest share, \$18.4 million for roads and related infrastructure including:

- Road Rehabilitation of Gurnett, Kennedy and Victoria street
- Rehabilitation of Mill Street and Temperance Street
- Construction of the parking lot at the Stronach Aurora Recreation Complex (SARC)
- Construction of the South Town Hall parking lot
- Rehabilitation of Sisman Avenue, Hollidge Boulevard and John West Way
- Rehabilitation of Wells St. North, Cousins Dr., Dunning Avenue and Brookland Avenue
- Rehabilitation of Marksby Court, Gilbank Drive, Lacey Court and McLeod Drive from Aurora Heights Drive to Wellington Street West

Other asset management projects include:

- Replacement of Customer Relationship Management Software
- Replacement of Council Chamber Audio Video technology
- Playground replacement at Atkinson Park and walkway repaving
- Reconstruction of playground, picnic shelter and courts replacement at the Fleury Park
- Sediment removal and remediation of stormwater ponds C2 and C5
- Sediment removal and remediation of stormwater ponds NC2, NC12 and NC13
- Rehabilitation of Sani Sewer at Patrick Drive, Webster Drive and Glass Drive.

Capital Budget Authority and 2026 planned spending by department

(\$000s)	Previously Approved Budget	2026 Budget		Capital Budget Authority Cash Flow			
		Capital Budget Authority*	Budget Change	Actuals to Dec/24	2025 Forecast	2026	2027+
Office of the CAO							-
Studies & Other	125.0	170.0	45.0	61.9	-	108.1	-
	125.0	170.0	45.0	61.9	-	108.1	-
Community Services							-
Asset Mgmt	6,637.7	11,498.0	4,860.3	1,189.7	1,181.4	4,741.8	4,385.2
Growth & New	68,662.5	69,107.5	445.0	65,436.2	3,007.1	529.2	135.0
Studies & Other	95.0	405.0	310.0	-	20.0	385.0	-
	75,395.2	81,010.5	5,615.3	66,625.8	4,208.5	5,656.0	4,520.1
Corporate Services							-
Asset Mgmt	1,632.9	1,652.9	20.0	1,496.2	18.1	45.6	93.0
Growth & New	470.0	520.0	50.0	184.6	135.4	200.0	-
Studies & Other	283.2	383.2	100.0	173.5	43.8	145.5	20.4
	2,386.1	2,556.1	170.0	1,854.3	197.3	391.0	113.4
Finance							-
Asset Mgmt	9,462.0	11,382.0	1,920.0	3,280.7	1,742.9	4,938.8	1,419.7
Growth & New	382.1	382.1	-	66.0	84.2	106.4	125.5
Studies & Other	595.0	745.0	150.0	252.5	56.3	358.9	77.3
	10,439.1	12,509.1	2,070.0	3,599.2	1,883.3	5,404.1	1,622.5
Operational Services							-
Asset Mgmt	11,188.6	15,663.5	4,474.9	1,782.1	3,574.6	9,270.3	1,036.4
Growth & New	24,735.7	25,299.2	563.5	8,148.8	13,655.1	3,316.3	179.0
Studies & Other	212.4	212.4	-	195.4	17.0	-	-
	36,136.6	41,175.0	5,038.4	10,126.4	17,246.7	12,586.5	1,215.4
Planning & Development Services							-
Asset Mgmt	39,710.9	51,851.4	12,140.5	6,758.0	9,386.6	32,534.3	3,172.5
Growth & New	10,641.2	13,401.2	2,760.0	4,198.3	455.5	8,347.3	400.0
Studies & Other	3,379.6	4,674.6	1,295.0	1,042.5	856.3	2,685.8	90.0
	53,731.6	69,927.1	16,195.5	11,998.8	10,698.5	43,567.4	3,662.5
Subtotal	178,213.6	207,347.8	29,134.2	94,266.3	34,234.4	67,713.1	11,134.1
Central York Fire Services							-
Growth & New	51.3	51.3	0.0	42.3	9.0	-	-
	51.3	51.3	0.0	42.3	9.0	-	-
Aurora Public Library							-
Asset Mgmt	842.7	769.6	(73.1)	669.6	75.0	25.0	-
Growth & New	1,200.3	280.0	(920.3)	-	180.0	100.0	-
Studies & Other	170.0	56.2	(113.8)	56.2	-	-	-
	2,213.0	1,105.8	(1,107.3)	725.8	255.0	125.0	-
Proposed Budget	180,477.9	208,504.9	28,026.9	95,034.3	34,498.4	67,838.1	11,134.1

* Includes all active project budgets, adjustments and new budget commitments

Capital spending on growth represents \$12.6 million of the planned spending for 2026. Most of this is for development planning, roads, parks and wastewater projects such as: construction of active transportation facility on both sides of Yonge Street from Bloomington Road to the Metrolinx railway overhead bridge north of Industrial Parkway, construction of George Street development servicing, demolition of 14378 Yonge Street old building and the required trail work and Machell sanitary sewer upgrades.

Studies and other projects represent the smallest amount of the planned spending at \$3.7 million. Studies planned for 2026 include: Fleet electrification study, Grade Separation Feasibility study, Facilities energy audits, Zoning by-law update, Stormwater and Stream Master Plan update, Water and Wastewater Master Plan update, Town-wide Pedestrian Crossing study and Community Energy System strategic plan update.

Three departments account for 92.6% of the Capital Budget Authority

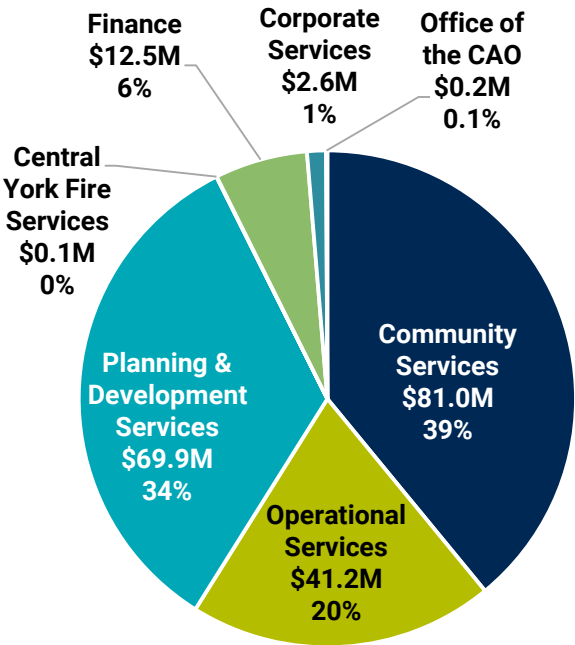
Community Services, Operational Services and Planning and Development Services represent 92.6 percent of the Capital Budget Authority.

The mix of project types vary across these three largest budgets. Planning and Development Services has the largest amount of asset management Capital Budget Authority as it includes \$34.9 million for roads program and \$11.2 million for the storm sewer program projects.

Community Services total Capital Budget Authority includes 85 percent for growth and new projects, while the Operational Services capital budget has growth and new at 61 percent of their budget and asset management at 38 percent.

More information on the Capital Budget priorities and initiatives can be found in the departmental business plans.

Capital Budget Authority by department



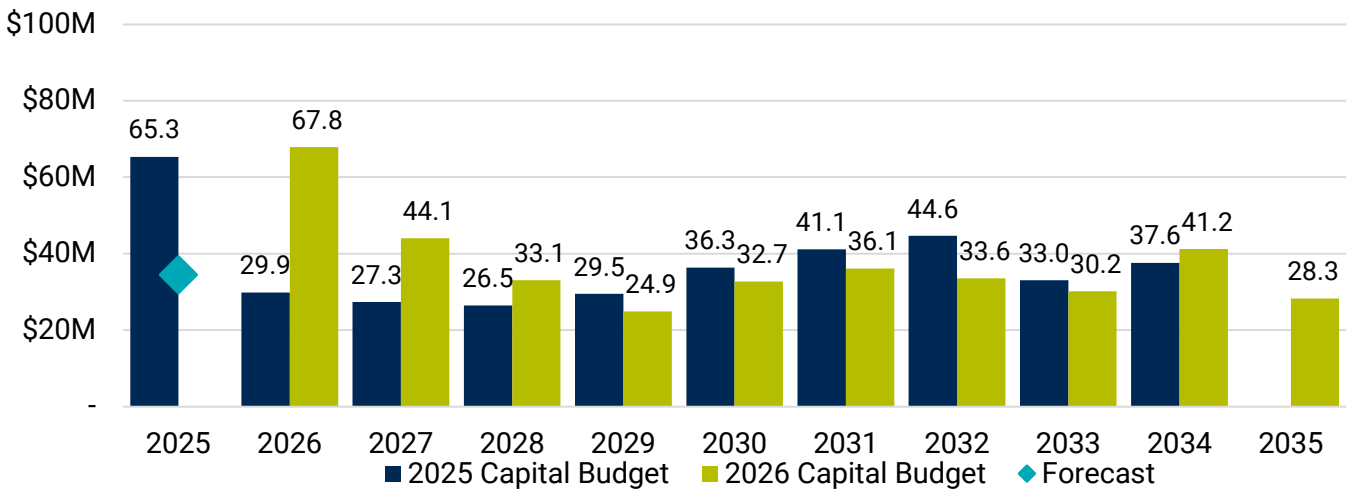
The 10-Year Capital Plan includes \$372 million in planned spending

The 10-Year Capital Plan continues to focus its investments in asset management projects representing 89 percent of the capital plan, with growth and new at 9 percent and studies and other at 2 percent.

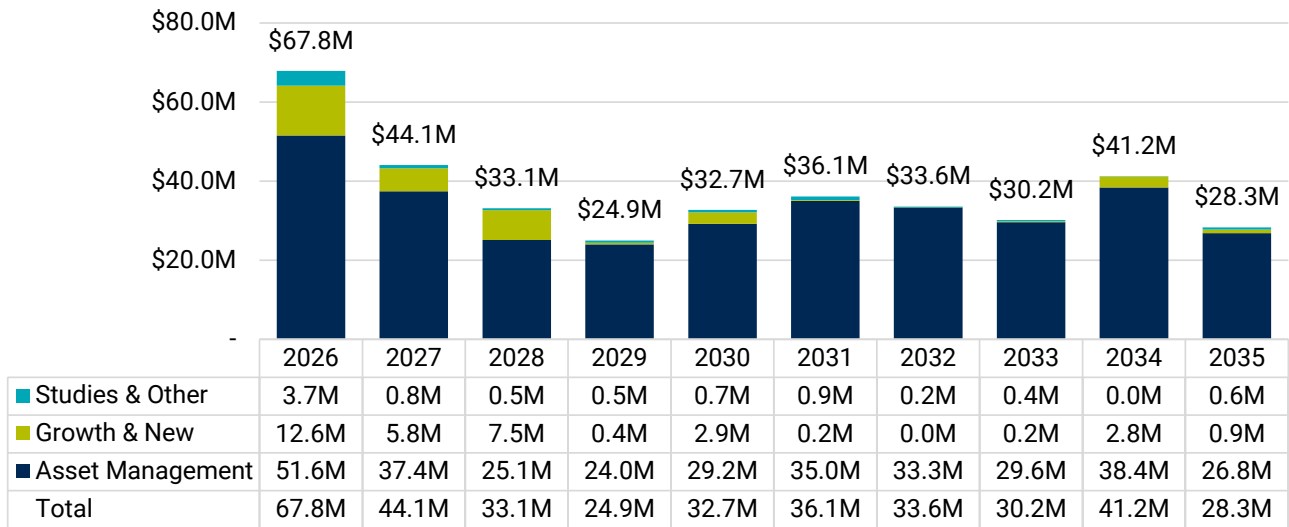
The 10-Year Capital Plan has increased compared to last year’s plan

When comparing the nine common years of this 10-Year Capital Plan to last year’s 10-Year Capital Plan, 2026 to 2034, it has increased \$37.8 million. The primary reason for this increase is the alignment of capital plan with the Asset Management Plan recommended projects, inflation and \$30.8 million from the 2025 forecast being deferred and re-cash flowed into future years.

10-Year Capital Plan compared to last years’ plan



10-Year Capital Plan project profile



The 10-Year Capital Plan links to the capital planning pillar of the Fiscal Strategy

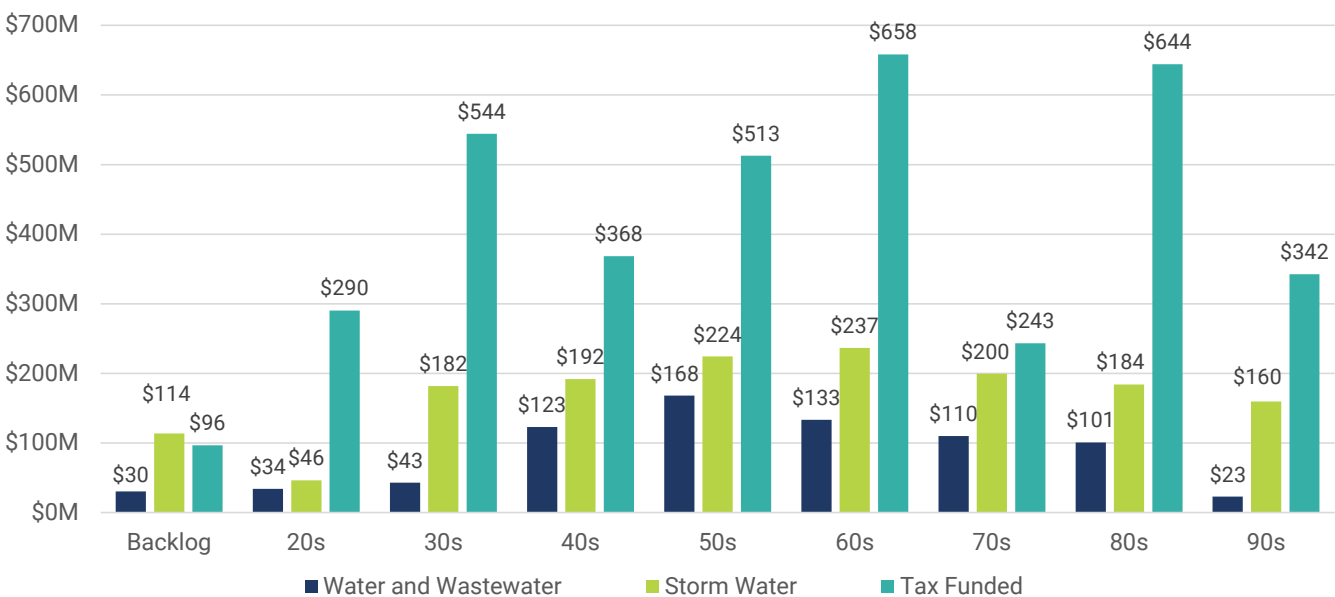
The capital plan focuses on the first 10 years of the longer-term capital planning identified in the Fiscal Strategy. Over the last few years, the capital plan became more refined as some of the strategic actions of the Fiscal Strategy are completed. The strategic actions that provide the greatest support to the 10-year Capital Plan are:

- Further development of asset management planning including defining service levels
- The alignment of the development charge study and the capital plan with the latest legislative changes
- Continuous improvement of longer-term growth forecasts to maintain existing levels of service for the latest housing targets

10-year asset management capital is based on the asset management plan

The Town completed all phases of the second-generation asset management plan a year ahead of the July 1, 2025 due date. This work streamlines the development of the 10-Year Capital Plan by informing which projects are be included. The Asset Management Plan effectively creates a long-term reliable capital plan for asset management.

Asset management forecasted capital planning needs by decade

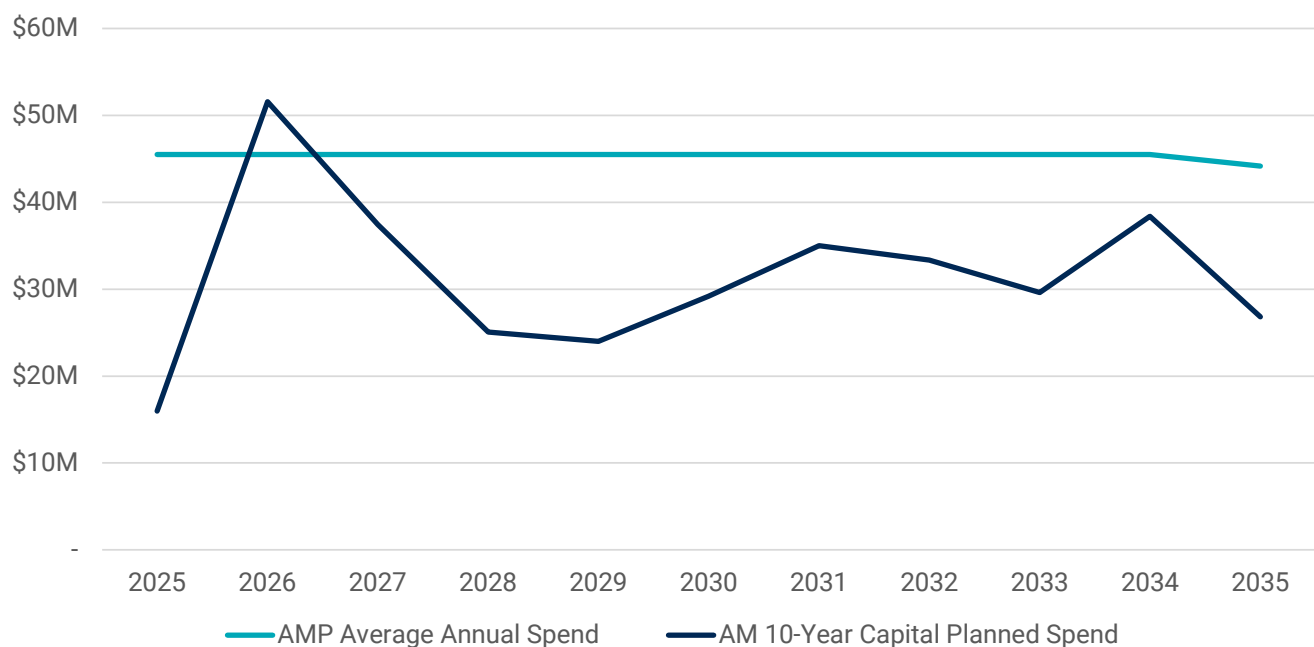


Source: Town of Aurora CityWide Asset Management System
Based on current assets with replacement costs indexed for inflation

The 10-year plan continues to invest in asset management

The 10-year capital plan includes more spending on asset management. Aurora continues to invest in asset management projects and is achieving planned asset management spending that meets most of the annual requirements identified in the Asset Management Plan. This was achieved through planned reserve contributions through the one percent fiscal strategy component of the tax levy and including capital contributions as part of the user rates for water, wastewater and stormwater services.

Investments in asset management meet most of the annual needs identified in the plan



This budget assumes that the reserve contributions will increase over time based on the recommendations of the Asset Management Plan. This will grow the capacity to invest in asset management projects over the next 15 years.

To ensure that the capital plan is affordable, the timing of the capital projects is managed to ensure that the funds are available to fund the projects when planned. While the Town has strategically increased reserve contributions for asset management for years, the timing of the projects may still be delayed until the Asset Management Plan becomes fully funded over time.

In developing this budget, adjustments to the service level of roads projects were made. The level of service for roads projects was reduced from 70 Pavement Quality Index (PQI) to 65 PQI. In addition, facilities, parks and IT projects were deferred to ensure the affordability of 10-year capital plan. These deferrals will reduce level of service for each respective asset category in the short-term. The long-term strategy is to continue to implement the annual increases to asset management based on the recommendations of the Asset Management Plan.

The capital plan will need to continue to adapt to the pace of growth

Growth projects in the capital plan need to be aligned with the timing of when the growth will happen. This means the budget must adapt to the timing of growth. One of the key pieces for managing growth projects in the plan is the amount of development charge revenues available. These can slow or accelerate based on market conditions but can also be constrained by servicing capacity (the ability to provide water and wastewater services to new properties). Recently approved legislative changes by the province will also impact the ability to fund growth projects from development changes.

Bill 17 legislative changes resulted in deferment of growth projects beyond 10 years

On June 5, 2025, provincial Bill 17 – Protect Ontario by Building Faster and Smarter Act received royal assent. The Bill's changes are intended to remove barriers to building and help speed up construction of new homes and infrastructure. Of the numerous legislative changes which were approved as part of this bill, some became effective immediately while others are to be proclaimed in effect at a future date to be determined.

In particular, the change in the timing of when the development charges become payable, from the point of a development's start of construction to occupation, will have significant financial implications resulting in the delay of cash flow for the Town. These changes are also impacted by the economy and as development remains slow. Therefore, the projected Development Charge revenues is reduced to 60 percent of the 2024 Development Charge study forecasted revenue of \$103 million to \$71 million, resulting in \$32.4 million in reduced Development Charge revenue.

Therefore, the following parks and recreation growth-related projects were deferred beyond 2035 to make the 10-year growth capital plan affordable.

- Development of Henderson Forest Trail
- Construction of a hard-court dome
- Construction of 14378 Yonge Street Park
- Construction of artificial rinks
- Construction of trail connection from Brookfield parkette to Leslie
- Construction of trail connection from Leslie to First Commerce Drive
- Construction of Leslie and St. John Street (South East/North East) trail

Future large growth projects will need support from higher levels of government

The 2026 10-year capital plan includes an unfunded category for capital projects. The projects in this category will need financial support from higher levels of government to proceed, as the Town cannot afford to proceed with these projects on its own.

This category includes projects such as:

- Cousins Drive pedestrian underpass
- Underpass development north of St. Johns at Yonge Street
- Promenade public parking solution
- Grade separated crossing at Bayview/Rickyard and at Beacon Hall

Some of these projects are partially funded through development charges, however the constraint, particularly for the underpasses and grade separation, is on the portion that would need to be funded the Growth and New reserve. Proceeding with these projects, without another funding source, would put significant pressure on the taxpayers in Aurora, as these projects have a high cost to construct. Also, future tax increase for capital investments should be prioritized for asset management projects first.

The Town will seek out grant opportunities from the federal and/or provincial governments to support these unfunded projects. Should the Town be successful in obtaining sufficient grant funding, then the projects will proceed.

Capital programs are providing flexibility in delivering asset management projects

Capital programs provide flexibility and enable staff to manage variances of existing approved capital projects. Programs reduce the delay needed to seek Council approval for additional capital budget authority when tenders come in higher than expected. In turn, this results in staff being able to improve the delivery of capital program associated projects resulting in project delivery efficiencies.

The Capital Budget Authority for all capital programs totals \$90.4 million with \$51.5 million planned to be spent in 2026. These programs also represent 97.4 percent of the asset management capital spending authority.

Capital Budget Authority for capital programs

(\$000s)	Previously Approved Budget	2026 Budget		Capital Budget Authority Cash Flow			
		Capital Budget Authority*	Budget Change	Actuals to Dec/24	2025 Forecast	2026	2027+
Asset Management Capital Programs							
Facilities	6,093.8	10,842.1	4,748.3	1,126.0	1,006.4	4,349.5	4,360.2
Community Programs	543.9	655.9	112.0	63.6	175.0	392.3	25.0
Fleet	2,111.4	4,136.4	2,025.0	236.6	1,449.8	1,550.0	900.0
Parks	6,228.6	7,733.7	1,505.1	1,118.7	1,230.2	5,248.5	136.4
Public Works	2,848.6	3,793.4	944.8	426.8	894.7	2,471.8	-
Finance	6,117.5	6,117.5	0.0	2,249.2	691.5	2,126.9	1,050.0
IT Services	3,344.5	5,264.5	1,920.0	1,031.5	1,051.4	2,811.9	369.7
Roads	29,311.5	34,882.0	5,570.5	6,526.5	8,451.6	18,403.8	1,500.0
Storm Sewer	7,117.2	11,187.2	4,070.0	169.4	435.0	10,582.8	-
Water Wastewater	3,282.2	5,782.2	2,500.0	62.0	500.0	3,547.6	1,672.5
Proposed	66,999.2	90,394.9	23,395.7	13,010.4	15,885.6	51,485.1	10,013.8

* Includes all active project budgets, adjustments and new budget commitments