



**The Corporation of the City of Stratford  
Finance and Labour Relations Committee  
Open Session  
AGENDA**

**Date:** Monday, December 9, 2019  
**Time:** 7:40 P.M.  
**Location:** Council Chamber, City Hall  
**Committee Present:** Councillor Clifford - Chair Presiding, Councillor Gaffney - Vice Chair, Mayor Mathieson, Councillor Beatty, Councillor Bunting, Councillor Burbach, Councillor Henderson, Councillor Ritsma, Councillor Sebben, Councillor Vassilakos  
**Staff Present:** Tatiana Dafoe - Acting Clerk, Ed Dujlovic - Director of Infrastructure and Development Services, Michael Humble - Director of Corporate Services, Kim McElroy - Director of Social Services, Jacqueline Mockler - Director of Human Resources, John Paradis - Fire Chief, Jodi Akins - Council Clerk Secretary, Michael Mousley - Manager of Transit, Michael Mortimer - Manager of Environmental Services

Pages

**1. Call to Order**

The Chair to call the Meeting to Order.

Councillor Ingram provided regrets for this meeting.

**2. Disclosure of Pecuniary Interest and the General Nature Thereof**

The *Municipal Conflict of Interest Act* requires any member of Council declaring a pecuniary interest and the general nature thereof, where the interest of a member of Council has not been disclosed by reason of the member's absence from the meeting, to disclose the interest at the first open meeting attended by the member of Council and otherwise comply with the *Act*.

Name, Item and General Nature of Pecuniary Interest

### 3. Delegations

None scheduled.

### 4. Report of the Manager of Environmental Services

#### 4.1 Extension of the Water and Sewage Billing Services Agreement with Festival Hydro Inc. for Three Years (FIN19-053)

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Motion by \_\_\_\_\_

**Staff Recommendation:** THAT The Corporation of the City of Stratford extends the existing contract with Festival Hydro Inc. for three years at an unchanged rate of \$3.30 per invoice;

**AND THAT** the Mayor and City Clerk or their respective delegates, be authorized to sign the necessary amending agreement.

### 5. Report of the Manager of Transit

#### 5.1 Purchasing of Electric Buses (FIN19-054)

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Motion by \_\_\_\_\_

**Staff Recommendation:** THAT no changes be made to the City's applications to the ICIP Grant Program in order not to jeopardize the next three years through ICIP for the funding of six new conventional diesel buses and two regular fuel mobility buses;

**AND THAT** in years four and five of the funding project staff investigates the potential future bus purchase of alternative fuel sources and brings back to Council at that time for consideration.

### 6. Adjournment

Meeting Start Time:

Meeting End Time :

Motion by \_\_\_\_\_

**Committee Decision:** THAT the Finance and Labour Relations Committee meeting adjourn.



## MANAGEMENT REPORT

**Date:** December 9, 2019  
**To:** Finance and Labour Relations Committee  
**From:** Mike Mortimer, Manager of Environmental Services  
**Report#:** FIN19-053  
**Attachments:** Draft Festival Hydro Dividend Policy

**Title:** Extension of the Water and Sewage Billing Services Agreement with Festival Hydro Inc. for Three Years

**Objective:** To obtain Council approval for a three year extension of the Water and Sewage Billing Services Agreement with Festival Hydro Inc.

**Background:** An addendum in the fall of 2018 to the Water and Sewage Billing Services Agreement, dated August 12, 2013 for the period of January 1, 2014 through December 31, 2018, allowed for a one year extension effective January 1, 2019. This was to provide time to perform a comprehensive review regarding the practicality of the services becoming internal to the City of Stratford.

The following services and resources are provided by Festival Hydro as per the agreement.

- The processing of a monthly water and sewage invoice to the residents of the City of Stratford.
- Maintain an accurate customer information system of the current customer names and addresses including residential and general service homeowners and tenants.
- Calculating the invoice using an actual meter read each month. The quantity from the meter read is used to calculate both the water and the sewage portion of the bill.
- Upon collection, ensure the payment reduces the water and sewage accounts receivable balance.
- For accounts not paid on the due date, include amount in our collection process. External collection procedures will also be performed as deemed necessary.
- Allow access to our computer information system for water and sewage information currently accessible by your water employees at your 82 Erie Street and Wellington Street locations.

- Allow access to our computer information system for additional functionality including meter history and service order processing.
- Festival Hydro service and enquiry call centre to answer customer service enquiries and initiate service orders for any calls it receives for the water division.
- All work to be carried out by qualified personnel in a timely manner.
- Provide necessary system maintenance support including such items as rate changes.

**Analysis:** City staff conducted a review to determine the effectiveness of transitioning billing and collection services internally to the City of Stratford. It has been estimated that it would cost the City approximately \$260,000 per year to bring the services in house in comparison to the \$475,000 per year currently charged by Festival Hydro to provide this service.

While substantial cost savings, \$215,000, could be realized to the water budget by this transition, the City could ultimately realize a net loss overall. The loss of income to Festival Hydro through the elimination of this contract would reduce the dividend paid back to the City each year, which is included as revenue to the tax supported budget.

Festival Hydro has indicated that the dividend payable to the City would be reduced by \$300,000 based on its Dividend Policy. The Festival Hydro Dividend Policy states that "The total dividend payout shall be targeted in the range of a minimum of 50% to a maximum of 70% of the annual net income available for dividend distribution" it also states "Dividends paid cannot jeopardize the financial health and sustainability of the corporation". Accordingly, as a result of the loss in dividend revenue, there could be a net cost to the City of \$85,000 by carrying the billing services in house.

The current contract with Festival Hydro is based on a cost of \$3.30/month/bill. This is significantly higher than a neighbouring Festival Hydro customer which is charged \$2.11/month/bill for the same services. Festival Hydro has indicated that they will retain a third party to review the costs to provide water billing services to the City and will negotiate a new rate with the City starting in 2023. The rationale for 2023 is that is when Festival Hydro anticipates receiving regulatory approval for its new rate structure for provision of electricity.

Based on the above, an addendum is required to allow for the additional three year extension of the existing contract. The addendum will be in line with the terms and conditions of the Water and Sewage Billing Services Agreement dated August 12, 2013 for the period of January 1, 2014 through December 31, 2018. The fee structure will not change from the 2019 charges and would be in effect for the duration of the three year extension.

**Financial Impact:** The cost per calendar year is \$3.30 per bill produced per month amounting to a total annual cost of approximately \$475,000 and \$1,425,000 over the three

year extension. These costs have been factored in to the current rates charged for the provision of water and sanitary services.

**Staff Recommendation: THAT The Corporation of the City of Stratford extends the existing contract with Festival Hydro Inc. for three years at an unchanged rate of \$3.30 per invoice;**

**AND THAT the Mayor and City Clerk or their respective delegates, be authorized to sign the necessary amending agreement.**



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Mike Mortimer, Manager of Environmental Services



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Ed Dujlovic, Director of Infrastructure & Development Services



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Joan Thomson, Chief Administrative Officer

Section: 7	* Issue Date: January 2003
Manual: Board of Director Governance Manual	* Revision Date: March 2019
Topic: <b>Performance Measurement</b>	Page # 3

## ii. **Cash Management / Investment Policy**

The Investment Policy for Festival Hydro Inc. as presented in detail be approved as follows:

Funds held by Festival Hydro which are over and above current operating requirements can be used in the purchase of any of the following securities:

Bonds, debentures and other evidence of indebtedness of or guaranteed by the Government of Canada or any Province in Canada.

Deposit receipts, deposit notes, certificates of deposit and other similar instruments issued by any bank listed in Schedule I or II to the Bank Act (Canada). Other similar instruments to include Bankers Acceptances.

Guaranteed investment certificates of any trust corporation registered under the Loan and Trust Corporations Act.

## iii. **Dividend Policy**

Dividends will be paid by the Company based on its ability to meet the financial criteria established for dividend payout as outlined below:

Assuming the financial criteria are met: Common share dividends will be paid quarterly based on 5% of the book value of the outstanding shares. Non-cumulative Preferred Share dividends will be paid quarterly based on the annual prescribed 5% dividend rate of the shares.

The total dividend payout shall be targeted in the range of a minimum of 50% to a maximum of 70% of the annual net income available for dividend distribution.

Net income available for dividend distribution is defined as follows:

Net income as per financial statements adjusted for non-cash items (e.g. mark to market gain or loss on interest rate derivative contract, other comprehensive income balances, various regulatory adjustments) and reduced by long term loan principal payments made in the fiscal year.

The top-up dividend will be estimated based on projections prepared in Q4 of the current fiscal year. The top-up dividend amount will be finalized after the audited financial statements have been presented and approved by the Board of Directors. The top-up dividend payment will be made subsequent to this, typically in Q2 of the following fiscal year.

Section: 7	* Issue Date: October 2006
Manual: Board of Director Governance Manual	* Revision Date: March 2019
Topic: <b>Performance Measurement</b>	Page # 4

The following financial criteria will be considered to ensure prudence is exercised prior to the distribution of dividends:

- Dividends paid cannot jeopardize the financial health and sustainability of the corporation. Profits from the corporation's operation are required to help pay for system capital improvements and provide a working capital reserve for unexpected items.
- Solvency of the corporation needs to be considered. The Ontario Business Corporation Act (Part III Section 38(3)) prohibits the payment of dividends if the board of directors have reasonable grounds for believing that the corporation is, or after the payment, would be unable to pay its liabilities as they become due; or the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities and its stated capital of all classes.
- On an annual basis, an updated five-year financial projection analysis will be done. The analysis will include all expected sources and uses of funds for the current year as well as five-year future expansion. This will be used as a basis to determine the Company's ability to pay quarterly dividends.
- The corporation should not have to borrow in order to pay a dividend.
- Capital expenditures on average during the five-year projection period must be at least equal to the rolling average depreciation during the period or the approved Distribution System Plan (this section is subject to change to reflect the content of a Festival Hydro Inc. Capital Expenditure policy)
- On preparation of the annual operating budget and five-year forecast, senior management will attempt to forecast budgets to meet at a minimum, a working capital reserve level equal to three months of operating costs. Operating costs is defined as total operating costs less depreciation and interest expense.
- Adequate funds must be provided for debt interest and any debt coverage requirements and any financial covenants that apply. Prior to quarterly payout, the ability to meet financial covenants including banking institution covenants, will be verified.
- The financial risk associated with on-going regulatory changes must be considered.

The needs of Festival Hydro and the Shareholder must be anticipated and adequately provided for in determining what level of dividend can be sustained from year to year without depleting necessary cash reserves or reducing service delivery capabilities.





## MANAGEMENT REPORT

**Date:** December 4, 2019  
**To:** Finance and Labour Relations Committee  
**From:** Michael Mousley, Transit Manager  
**Report#:** FIN19-054  
**Attachments:** 10 Year Funding ICIP Spreadsheet

**Title:** Purchasing of Electric Buses

**Objective:** To provide information to Finance and Labour Relations Committee regarding Conventional and Mobility electric buses.

**Background:** At the November 4, 2019 Finance and Labour Relations Committee meeting, the following recommendations were made:

*That Staff review the purchase of electric buses (Conventional and Mobility); identify potential funding streams for 2020 and a report to be brought back to an upcoming Finance and Labour Relations meeting.*

Presently, Stratford Transit operates 12 Conventional diesel powered buses and 5 Mobility Buses (4 diesel and 1 regular fuel). The breakdown (in age) per unit is as follows:

- 4 conventional buses- 1997 (23 years old)
- 1 conventional bus- 2007 (13 years old)
- 1 conventional bus- 2008 (12 years old)
- 1 conventional bus- 2010 (10 years old)
- 1 conventional bus- 2011 (9 years old) written off due to accident
- 1 conventional bus- 2013 (7 years old)
- 2 conventional bus- 2015 (5 years old)
- 2 conventional buses- 2018 (2 years old)
  
- 1 mobility bus- 2006 (14 years old)
- 1 mobility bus- 2008 (12 years old)
- 1 mobility bus- 2013 (7 years old)
- 1 mobility bus- 2015 (5 years old)
- 1 mobility bus- 2019 (1 year old)

The first intake through the 10 year ICIP funding took place mid-2019 and the City of Stratford applied for numerous funding projects for the first three years of the project which included (and not limited to) six new diesel powered conventional buses and two new regular fuel mobility buses. The funding stream is as follows:

Federal contribution - 40%

Provincial contribution - 33.33%

Municipal contribution - 26.67%\*\*

\*\*Municipal contribution can be paid through the Provincial gas tax program and therefore results in no Capital cost to the City's tax levy.

As of the date this report was submitted the Province approved 12 projects and nominated to the Federal Government for final approval.

The need to replace the highlighted vehicles noted above is of great urgency. These units have gone substantially past their life expectancy to the point of being very costly to repair and in some cases parts difficult to find due to the age of the buses.

To change approved applications for the next three years when acceptance from the Federal Government is imminent would re-set the application process back 6-8 months and possibly see it cancelled until the next intake occurs (which is not yet announced).

Investigating future bus technology (after the first three year funding intake and after the immediate replacement buses are delivered), staff will research the feasibility of alternate fuel sources for Conventional and Mobility buses.

**Analysis:** As newer bus technology is introduced (alternative power and emissions) additional options are beginning to become available. The following below lists some future options and amenities they offer/not offer:

### **30-35 ft. Diesel Buses**

- Cost is approximately \$100,000 less than 40 ft. bus
- Design and durability issues
- Built lighter, smaller engine, works harder
- Turning radius smaller and capacity concerns during peak times of the day
- Challenge to maintain over time
- Not a popular option with most smaller/mid-size transit authorities and not as cost effective as it might seem

### **40 ft. Diesel Buses**

- The option presently that is chosen by the majority of transit authorities in the industry
- Durable, built for extreme weather conditions, handles capacity
- Greater turn capacity on narrow streets/intersections

- In the last few years emission levels have dropped dramatically with the introduction of “greener” technologies such as diesel particulate filter (DPF) systems that have made these stereotypical polluting diesel buses run 97% emissions free and cleaner than the majority of other vehicles presently on our roadways

### **Hybrid Buses**

- This alternative power solution for transit buses was introduced approximately 10 years ago
- This 1<sup>st</sup>/2<sup>nd</sup> generation technology was developed so that the bus would use its normal diesel engine at higher speeds (usually above 30kms/hour) then would automatically switch to electric power once under 30 kms/hour (Residential areas as an example where they ran much quieter and greener)
- The batteries would be charged when the bus diesel engine operated thus not requiring a charging station at terminal points or overnight in a bus storage facility
- Over time, agencies that purchased this new bus technology encountered numerous failures regarding power systems (the switching back and forth from diesel to electric on a continual basis) was the main concern and diesel engines still required its normal service, repairs and parts replacement
- Having two separate systems power a bus and maintaining them became a financial burden
- OC Transpo in Ottawa recently listed all 175 Hybrid buses for sale due to the issues and having the need to replace battery fuel cells at approximately \$40,000.00 per unit
- OC Transpo even seriously considered re-converting the 175 buses to straight diesel units a few years ago which would have been costly
- This alternative power (which is 25-30% more costly to purchase than traditional diesel buses) option is becoming less of a positive bus technology as time moves forward

### **Electric Buses**

- The newest technology introduced over the past couple years are 100% powered electric buses
- Although still in its infancy stages they continue to be developed, redeveloped and tested in North America
- Presently these units are being tested in warmer, stable climates and seem to be generally operating well however length of charge that a bus can operate seems still to be an issue (even in moderate climates)
- Charges even decrease further when additional accessories are introduced such as heat, A/C and other electrical components
- Some cities (Edmonton, Halifax) are currently using them on a trial basis, with general consensus being extreme cold or hot weather is straining on the battery charges

Below are some of the specifications and FAQ:

- Presently battery manufacturers warranties are 12 years so it's reasonable to expect that an e-bus batteries will last about 12 years before loss of capacity and will require replacement (presently \$40,000.00)
- Batteries removed from e-buses will still have many years of useful life in a grid storage system which can be transferred to the charging system and expect another 10-15 years life expectancy before needing to be recycled
- Presently, buses can be charged in 4-6 hours at a charge rate of 50/100kW in a bus storage facility



- Short range buses can use an overhead "on-street" charging system up to 350Kw and can take 5-10 minutes for a charge



- As future battery costs/life expectancy improves on street charging likely won't be required when eventually battery buses will run a full service day and be charged overnight
- Lithium batteries are non-toxic and can be safely disposed of and facilities exist that can recycle
- Electric motors can be more reliable than a diesel engine mainly due to very little moving parts. There are no turbo's, radiators, exhaust systems, injectors, etc. to repair or replace
- Mechanics would require training on new systems and learn features and service training

- Diesel engines typically do not like cold temperatures
- E-buses perform well in cold weather however range can be reduced due to mainly heating the bus.
- Presently, the range of an e-bus is between 200-300 kms per charge and is also based on extreme cold/hot weather operations and heat/A/C options deployed. The more accessories you use the more you drain the battery cells. Each of Stratford Transit's routes for the 16 hour service day travel approximately 425 kms.
- E-Mobility buses have a range of 130-200 kms per charge (as above noted it is also dependant how much of the batteries you use). Stratford's mobility service travels approximately 220 kms per day
- E-buses run quieter inside and outside. Tests show it's approximately 5-15Db quieter
- Major power failures (1998 ice storm, summer 2003, etc.) thankfully are rare but it does raise a concern and an alternate service plan would be required
- Early projections claim that there is a 70% reduction in maintenance costs and seems reasonable. There is a lot of engine and transmission work with a diesel bus which makes up most of the scheduled maintenance (e-buses only have 1/10<sup>th</sup> the number of moving parts in their drive-train). Brakes last about 2-4 times longer as most of the braking is done with regeneration by the motor/battery
- Over the long term batteries will need to be replaced as their capacity declines which is similar to engines/transmissions that are often replaced in diesel buses (roughly the same cost \$50-60,000.00)

**Financial Impact:** Breakdown of costings/savings:

Nova bus presently offers a 40ft Conventional 1<sup>st</sup> generation fully electrical bus for approximately \$1,049,000 with an addition cost for a charging station which can range from \$100-\$250,000 for an approximate total cost of 1.2 million plus HST. A 30-35ft bus is in the range of about \$800,000 plus HST.

Currently, a 40ft Conventional diesel (last purchase in 2018) was \$540,000 plus HST.

Overland Custom Coach (designs Mobility buses) offers a fully electric mobility bus with the following choices:

130 kms range per charge - \$300,000

210 kms range per charge - \$350,000

Currently, a regular fuel E-450 Mobility bus purchased in 2019 was \$92,000.

E-bus technology at this point are more than double the cost at the front end however, it has been projected that annual costs savings per bus would be in the range of \$50,000/year in operating cost savings and the additional investment would pay for itself over time (five - seven years approximately) as these units are deemed to last longer.

Fuel cost comparison:

The diesel fuel to run a bus for 1 km is about .65 cents, using current fuel price of .97 cents/litre.

The electricity to run a bus for 1 km is about .15 cents, assuming electricity is about .10 cents per kWh.

### **Alignment with Strategic Priorities:**

#### **Mobility, Accessibility and Design Excellence**

Improving ways to get around, to and from Stratford by public transit, active transportation and private vehicle.

#### **Developing our Resources**

Optimizing Stratford's physical assets and digital resources. Planning a sustainable future for Stratford's resources and environment.

**Staff Recommendation: THAT no changes be made to the City's applications to the ICIP Grant Program in order not to jeopardize the next three years through ICIP for the funding of six new conventional diesel buses and two regular fuel mobility buses;**

**AND THAT in years four and five of the funding project staff investigates the potential future bus purchase of alternative fuel sources and brings back to Council at that time for consideration.**



Michael Mousley, Transit Manager



David St. Louis, Director of Community Services



Joan Thomson, Acting Chief Administrative Officer

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10 Year ICIP Potential Transit Funding

Transit Project	Funding Year	Total Cost	%	Federal Contribution	%	Provincial Contribution	%	Stratford Contribution
40 foot bus	2019	\$570,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
40 foot bus	2019	\$570,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
ITS-GPS-AVL-APP	2019	\$170,000.00	40	\$68,000.00	33.33	\$56,661.00	26.67	\$45,339.00
On Demand	2019	\$50,000.00	40	\$20,000.00	33.33	\$16,665.00	26.67	\$13,335.00
<b>TOTAL 2019</b>		<b>\$1,360,000.00</b>		<b>\$544,000.00</b>		<b>\$453,288.00</b>		<b>\$362,712.00</b>
40 foot bus	2020	\$570,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
40 foot bus	2020	\$570,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
Mobility bus	2020	\$100,000.00	40	\$40,000.00	33.33	\$33,330.00	26.67	\$26,670.00
Shelters	2020	\$150,000.00	40	\$60,000.00	33.33	\$49,995.00	26.67	\$40,005.00
Fare System	2020	\$175,000.00	40	\$70,000.00	33.33	\$58,327.00	26.67	\$46,672.00
<b>TOTAL 2020</b>		<b>\$1,565,000.00</b>		<b>\$626,000.00</b>		<b>\$521,614.00</b>		<b>\$417,385.00</b>
40 foot bus	2021	\$580,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
40 foot bus	2021	\$580,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
Mobility bus	2021	\$100,000.00	40	\$40,000.00	33.33	\$33,330.00	26.67	\$26,670.00
Shelters	2021	\$150,000.00	40	\$60,000.00	33.33	\$49,995.00	26.67	\$40,005.00
<b>TOTAL 2021</b>		<b>\$1,410,000.00</b>		<b>\$556,000.00</b>		<b>\$463,287.00</b>		<b>\$370,713.00</b>
40 foot bus	2022	\$580,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
Mobility bus	2022	\$100,000.00	40	\$40,000.00	33.33	\$33,330.00	26.67	\$26,670.00
<b>TOTAL 2022</b>		<b>\$680,000.00</b>		<b>\$268,000.00</b>		<b>\$223,311.00</b>		<b>\$178,689.00</b>
40 foot bus	2023	\$580,000.00	40	\$228,000.00	33.33	\$189,981.00	26.67	\$152,019.00
Shelters	2023	\$150,000.00	40	\$60,000.00	33.33	\$49,995.00	26.67	\$40,005.00
<b>TOTAL 2023</b>		<b>\$730,000.00</b>		<b>\$288,000.00</b>		<b>\$239,976.00</b>		<b>\$192,024.00</b>
40 foot bus	2024	\$590,000.00	40	\$236,000.00	33.33	\$196,647.00	26.67	\$157,353.00
Mobility bus	2024	\$110,000.00	40	\$44,000.00	33.33	\$36,663.00	26.67	\$29,337.00
Shelters	2024	\$150,000.00	40	\$60,000.00	33.33	\$49,995.00	26.67	\$40,005.00
<b>TOTAL 2024</b>		<b>\$850,000.00</b>		<b>\$340,000.00</b>		<b>\$283,305.00</b>		<b>\$226,695.00</b>
40 foot bus	2025	\$590,000.00	40	\$236,000.00	33.33	\$196,647.00	26.67	\$157,353.00
Facilities upgrade	2022	\$3,500,000.00	40	\$1,400,000.00	33.33	\$1,166,550.00	26.67	\$933,450.00
Shelters	2025	\$150,000.00	40	\$60,000.00	33.33	\$49,995.00	26.67	\$40,005.00
<b>TOTAL 2025</b>		<b>\$4,240,000.00</b>		<b>\$1,696,000.00</b>		<b>\$1,413,192.00</b>		<b>\$1,130,808.00</b>
40 foot bus	2026	\$600,000.00	40	\$240,000.00	33.33	\$199,980.00	26.67	\$160,020.00
Mobility bus	2026	\$115,000.00	40	\$46,000.00	33.33	\$38,329.50	26.67	\$30,670.50
Shelters	2026	\$100,000.00	40	\$40,000.00	33.33	\$33,330.00	26.67	\$26,670.00
<b>TOTAL 2026</b>		<b>\$815,000.00</b>		<b>\$326,000.00</b>		<b>\$271,639.50</b>		<b>\$217,360.50</b>
40 foot bus	2027	\$600,000.00	40	\$240,000.00	33.33	\$199,980.00	26.67	\$160,020.00
Mobility bus	2027	\$115,000.00	40	\$46,000.00	33.33	\$38,329.50	26.67	\$30,670.50
Shelters	2027	\$100,000.00	40	\$40,000.00	33.33	\$33,330.00	26.67	\$26,670.00
<b>TOTAL 2027</b>		<b>\$815,000.00</b>		<b>\$326,000.00</b>		<b>\$271,639.50</b>		<b>\$217,360.50</b>
40 foot bus	2028	\$600,000.00	40	\$240,000.00	33.33	\$199,980.00	26.67	\$160,020.00
Shelters	2028	\$100,000.00	40	\$40,000.00	33.33	\$33,330.00	26.67	\$26,670.00
<b>TOTAL 2028</b>		<b>\$700,000.00</b>		<b>\$280,000.00</b>		<b>\$233,310.00</b>		<b>\$186,690.00</b>
40 foot bus	2029	\$600,000.00	40	\$240,000.00	33.33	\$199,980.00	26.67	\$160,020.00
Mobility bus	2029	\$115,000.00	40	\$46,000.00	33.33	\$38,329.50	26.67	\$30,670.50
Shelters	2029	\$100,000.00	40	\$40,000.00	33.33	\$33,330.00	26.67	\$26,670.00
<b>TOTAL 2029</b>		<b>\$815,000.00</b>		<b>\$326,000.00</b>		<b>\$271,639.50</b>		<b>\$217,360.50</b>
<b>GRAND TOTAL</b>		<b>\$13,980,000.00</b>		<b>\$5,576,000.00</b>		<b>\$4,646,201.50</b>		<b>\$3,717,797.50</b>
								<b>\$4,300,000.00</b>

Note- If there is no change in the Gas tax contribution to the City (based on 2018's \$430,000.00) All or part of this allotment can be used as the Municipals 26.67% contribution in the ICIP 10 year program.