

TOWN OF AURORA

Transition to Prudent Investor





- Location & Economic Environment
- Financial Information
- Journey to Prudent Investor



Location & Economic Environment





Aurora – An Overview





Aurora Total Area
49 Sq Km



Main Industries

- Manufacturing (food/auto)
- Engineering & Technology
- FinanceTech/HealthTech



Population
62,000 (2021 Census)



**Ranked #24 in
Canada's Best
Small Cities**

The image shows the exterior of the Aurora Town Hall. A prominent brick wall in the foreground features the words "AURORA TOWN HALL" in large, white, serif capital letters. Below the wall is a bed of vibrant red tulips. In the background, the town hall building is visible, constructed of red brick with a prominent glass-enclosed staircase on the left side. The sky is clear and blue.

AURORA TOWN HALL

Financial Information



2023 Approved Budget

- Tax Levy \$55.0M or 3.5% after growth
- Gross operating budget \$112.6M
- Capital budget \$73.6M

2021 Consolidated Financial Statements

- Net debt \$56.0M
- TCA \$552.9M

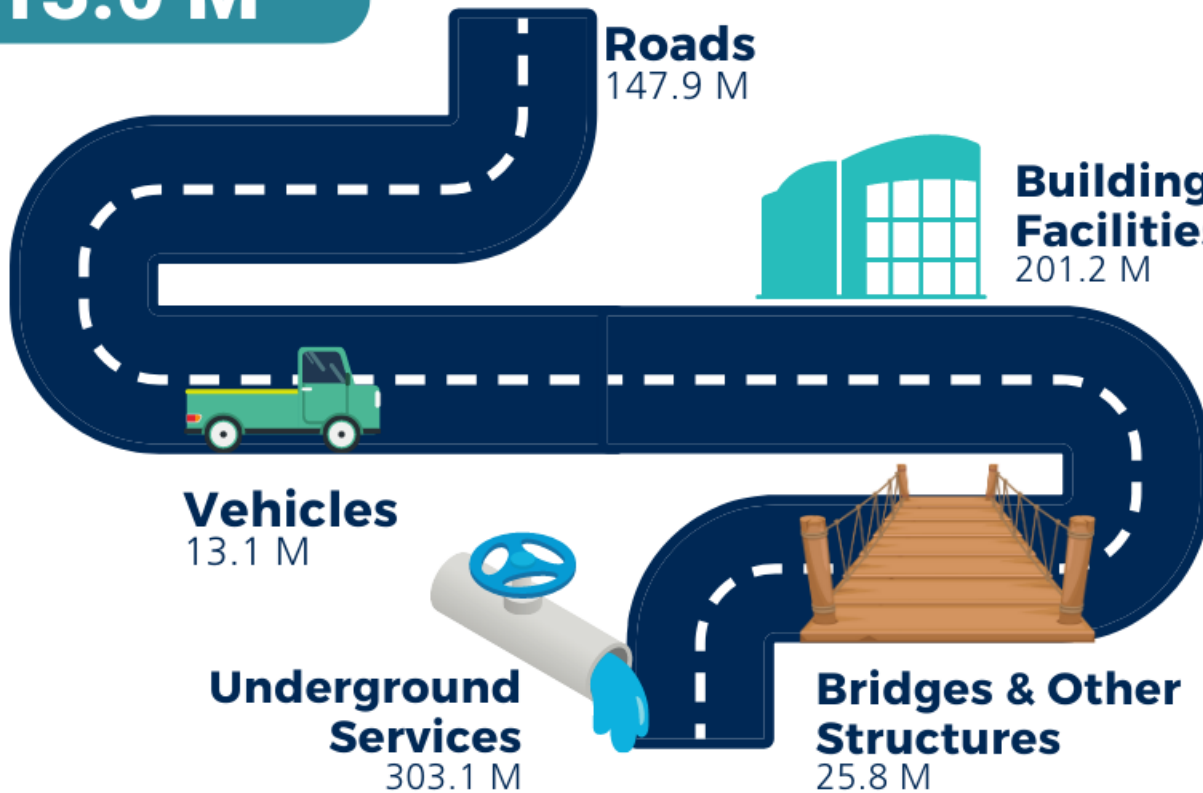
Debt to Reserve Ratio 1:2.2



**Core Assets Total:
\$ 813.0 M**



**Computer
& Other**
9.9 M



Roads
147.9 M



Buildings & Facilities
201.2 M



Land
112 M

Vehicles
13.1 M

Underground Services
303.1 M



Bridges & Other Structures
25.8 M



Journey to Prudent Investor





October 2019 – Council approves further exploration of prudent investor standard

November 2019 – Council directs staff to bring information related to the implementation of a Prudent Investor regime to FAC

February 2020 – Council requested the completion and adoption of the Town's Fiscal Strategy before approving PI

March 2023 – Council approves joining ONE JIB Prudent Investor

May 2023 – Authorizing by-law passed

September 2023 – ONE JIB Meeting

