

For further details on Funding Methodology, see Pre-application Guide Section 10.

Applicant type	Large/Urban/Rural/Small
Current Dwellings/Current Housing Stock	9,695
Total number of hsg units projected to receive bld permit over three years without HAF	500
Total number of hsg units projected to receive bld permit over three years with HAF	1,000

	Without HAF	With HAF	Net Change (units)
Total number of housing units projected to receive bld permit over three years	500	1,000	500

Total projected permitted units			
Housing Type	Without HAF	With HAF	Net change (units)
Single	250	100	(150)
MU - Rapid Transit	-	-	-
MU - Missing Middle	150	500	350
MU - Other	100	400	300
<b>Total</b>	<b>500</b>	<b>1,000</b>	<b>500</b>

Percentage of affordable units projected to be permitted			
	Without HAF	With HAF	Net change (%)
Number of Affordable Units	50	200	
<b>Percentage of affordable units projected to be permitted</b>	<b>10.00%</b>	<b>20.00%</b>	<b>10.00%</b>

HAF Funding Eligibility Calculation			
Base funding			
	Net Units	\$/unit	\$
<b>Base funding</b>	<b>500</b>	<b>\$ 20,000</b>	<b>\$ 10,000,000</b>



Top up funding			
Housing Type	Net Units	\$/unit	\$
Single	(150)	-	\$ -
MU - Rapid Transit	-	\$ 15,000	\$ -
MU - Missing Middle	350	\$ 12,000	\$ 4,200,000
MU - Other	300	\$ 7,000	\$ 2,100,000
<b>Total</b>	<b>500</b>		<b>\$ 6,300,000</b>



Affordable housing bonus			
	Net unit share change	\$/unit	\$
<b>Affordable Units</b>	<b>100</b>	<b>\$ 19,000</b>	<b>\$ 1,900,000</b>



<b>Total Estimated HAF Funding - \$</b>	<b>\$ 18,200,000.00</b>
<b>Total Funding - \$/unit</b>	<b>\$ 36,400.00</b>

**Legal Disclaimer and Notice** - The HAF Growth Targets Calculation and Funding Eligibility Calculation are for general illustrative and estimation purposes only. All per unit amounts for the base funding, top up funding and affordable housing bonus are estimated amounts that may assist potential applicants for budgeting purposes. CMHC may adjust these amounts and this flexibility is to help ensure that CMHC can support higher than anticipated housing supply growth targets and outcomes across Canada within the overall program funding.

Tips:
Refer to Pre-Application Reference Guide
Refer to page 4 HAF Highlight Sheet for Min Documentation Requirements



# Initiative Details

## Initiative Name

1. CIP Enhancements

## Initiative Type

Implementing incentives, costing or fee structures to encourage such things as affordable housing

If "Other", please indicate

## **Describe your initiative, including its goals and objectives**

The purpose of the Community Improvement Enhancement Initiative is to provide additional incentives to support affordable and climate resilient housing as well as identified gaps in the ownership and rental markets along the local housing continuum.

Goals & Anticipated Results: With a budget of \$10,000, this initiative is projected to stimulate the creation of 10 housing units over 3 years and 38 over a decade of which 5 are to be affordable units.

This initiative is intended to deepen and diversify the housing incentives within the existing municipal Community Improvement Plan. Specifically, this initiative is intended to provide new incentives to a wider range of housing types along the housing continuum, particularly transitional housing, supportive housing and co-operative housing models. Priority will be placed on housing locations within existing urban areas that are able to utilize existing infrastructure and proximity to supportive services and amenities.

The intention of incentivizing more supportive, transitional / co-operative housing types is to: 1) add additional housing supply to the Municipality's housing stock; 2) incentivize the creation of particular types of housing needed by the Municipality's local vulnerable populations; and 3) ultimately, with more housing options along the housing continuum this will help provide more affordable housing options to the Municipality.

Additional new CIP incentives will assist housing affordability by incentivizing micro-climate resilient energy infrastructure for new homes or retrofits for existing homes, such as the use of solar panels, low impact development features, heat-pumps, air-conditioning in multi-unit buildings, bicycle facilities or electrical charging stations. Ultimately, these incentives are intended to enhance climate resilient housing and decrease energy costs thereby improving housing affordability.

Strategies for Implementation:

Tailored Incentives: The CIP will cater to the nuanced needs of the local housing market, including the housing needs of the Municipality's most vulnerable populations, as well as readying the existing housing stock to the challenges of climate change. Incentives will range in subsidizing building and planning fees, construction costs, as well as tax increment equivalent grants for developments focusing on affordable, supportive, transitional, and co-operative housing.

Community Engagement: Regular consultation with stakeholders, from developers to residents, ensuring the CIP remains responsive and effective.

Periodic Review: To guarantee the CIP remains dynamic and relevant, periodic reviews will be conducted, incorporating feedback and adapting to evolving housing needs.

An analysis of the recently completed Strathroy-Caradoc Housing Needs Assessment and its Attainable Housing Study identified significant gaps within the Municipality's housing continuum. This comprehensive analysis assisted staff in determining systemic opportunities to support the development of deeply affordable and climate resilient housing in the Municipality. Staff have subsequently been able to design this initiative to incentivize the new housing construction and attribute a specific number of units to this initiative. In

essence, this initiative is a holistic strategy to reshape our housing paradigm, ensuring it's not only inclusive and affordable but also sustainable and environmentally conscious.

**Estimated Start Date**

2023-09-01

**Estimated Completion Date**

2024-01-15

**Estimated number of units the initiative will incent within 10 years**

38

**Estimated Cost**

\$10,000.00

**Estimated number of units the initiative will incent within the program period**

10

**Other Expected Results**

Incentive Uptake: Based on similar municipalities, a steady uptake in developers using the incentives is predicted.

Growth Momentum: With rising awareness, we foresee a fourfold increase over a decade.

Savings & Incentives: Tax grants and faster planning applications boost developer savings, promoting affordable housing construction.

Built-Up Focus: With the CIP targeting existing areas, infrastructural costs decrease, making development more appealing.

Faster Approvals: A 20-25% reduction in approval times is expected.

Adaptive Approach: Regular feedback ensures the CIP remains relevant, bolstering its long-term appeal.

The CIP aims to enhance housing numbers by offering timely incentives and simplifying processes, positioning the municipality for growth.

**Priority Objectives [Select all that apply]**

<b>Description English</b>	Creating more supply of housing
<b>Description English</b>	Supporting affordable, inclusive, equitable and diverse communities
<b>Description English</b>	Supporting complete and walkable communities with diverse land uses and access to amenities
<b>Description English</b>	Supporting low-carbon and climate-resilient communities

**Explain how the initiative supports the Priority Objective(s) selected**

1. **Creating More Supply of Housing:** The CIP initiative offers incentives for affordable housing, directly tackling financial barriers, and spurring the faster development of such units. As well, with a more simplified and prioritized approval process, uncertainties in housing development are reduced, leading to an uptick in housing supply.
  2. **Supporting Affordable, Inclusive, Equitable, and Diverse Communities:** The CIP initiative will assist in making affordable housing projects more financially viable thereby allowing for an increase in affordable housing units. This will make the Municipality more socio-economically inclusive community. As the CIP initiative will financially support a range of housing types along the housing continuum, the Municipality will be able to provide for the housing needs of various demographics, promoting inclusive and diverse communities.
  3. **Supporting Complete and Walkable Communities:** The CIP prioritizes developments within established areas and therefore by design those that are close to amenities and services, creating complete, walkable communities. Additionally, focusing on built-up areas promotes better public and active transportation networks, integrating communities more seamlessly with their surroundings.
  4. **Supporting Low-carbon and Climate-resilient Communities:** Affordable housing units, being more compact, inherently require fewer resources for construction and maintenance, leading to reduced carbon footprints. Their strategic placement in built-up areas also means reduced commute times and dependency on vehicles, further cutting down on CO2 emissions. Incenting micro-climate resilient infrastructure will directly support low-carbon, climate-resilient housing which will help fortify the Municipality and its residents from the impacts of climate change.
- In essence, the CIP initiative aligns with and supports the targeted outcomes by enhancing housing supply, promoting inclusivity, ensuring walkability, and emphasizing sustainability.

## Initiative Assessment

**English Name** How long will it take to complete the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** How long will it take to start to achieve additional permitted units as a result of the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** What is the extent to which the initiative will improve housing and community outcomes?

**Self-Assessment** 2. Medium degree of improvement

**Calculated Score - Self-Assessed** 3.00

**English Name** What is the extent to which the initiative increases stability and predictability in the housing system?

**Self-Assessment** 2. Medium degree of stability and predictability

**Calculated Score - Self-Assessed** 3.00

## Milestones

<b>Milestone Name</b>	CIP Update Drafted
<b>Estimated Start Date</b>	2023-09-01
<b>Estimated Completion Date</b>	2023-11-20
<b>Description</b>	Draft Community Improvement Plan and release for public consultation
<b>Milestone Name</b>	Public Meeting
<b>Estimated Start Date</b>	2023-12-15
<b>Estimated Completion Date</b>	2023-12-15
<b>Description</b>	Public meeting regarding Community Improvement Plan
<b>Milestone Name</b>	Adopt Community Improvement Plan
<b>Estimated Start Date</b>	2024-01-15
<b>Estimated Completion Date</b>	2024-01-15
<b>Description</b>	Adopt Community Improvement Plan

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# Initiative Details

## Initiative Name

2. Downtown Strathroy Parking Strategy

## Initiative Type

Updating infrastructure planning to align with official community plans, growth targets, and housing needs assessment

If "Other", please indicate

## **Describe your initiative, including its goals and objectives**

Goals & Anticipated Results: With a budget of \$75,000, this initiative is projected to stimulate the creation of 35 housing units over 3 years and 143 over a decade of which 10 are planned to be affordable housing units.

The intensification of residential development in Downtown Strathroy is a priority to the Municipality as it would provide opportunities for affordable and walkable housing options that would support the retail and commercial component of the Downtown Core.

While significant opportunities for residential intensification exist in Downtown Strathroy and such developments are highly desired, they are currently limited due to the current parking constraints related to residential and commercial parking requirements, parcel size and competing parking needs of the existing commercial and residential users.

The Downtown Strathroy Parking Strategy is a comprehensive infrastructure and planning initiative designed to reassess and strategically optimize the current and potential private and public parking infrastructure, as well as the parking requirements, of the downtown core.

Specifically, the Downtown Strathroy Parking Strategy would help address the parking barrier that constrains residential development in Downtown Strathroy due to small lot sizes, inefficient parking locations, and a lack of a cash-in-lieu of parking option. A strategy would: identify the Downtown specific commercial and residential parking requirements; provide a more rational approach to the provision of municipal parking spaces, lots and enforcement; create a cash-in-lieu of parking option; and, potentially identify the need for and location of a 24 hr. municipal parking lot that could be used to satisfy overflow and overnight parking needs. It could also identify additional municipal lands that may be available for residential redevelopment and support the use of alternative modes of transportation.

This initiative was developed based on an analysis of the Municipality's current planning applications in which 1448 low-density, 1405 medium-density, and 659 high-density residential units are in various stages of approval. The projected unit yield with HAF was derived through an analysis of historical building permit activity in combination with an assessment of active subdivision files, which were then considered in relation to the Municipality various asset, infrastructure and growth projections plans and studies. This comprehensive analysis assisted staff in determining systemic hindrances to residential development in Strathroy's downtown core, including outdated downtown commercial and residential parking requirements. Staff have subsequently been able to design this initiative to remove these bottlenecks and attribute a specific number of units to this initiative. In alignment with the HAF program's objectives, this initiative is projected to directly boost housing supply, especially in underutilized core areas.

**Estimated Start Date**

2024-01-26

**Estimated Completion Date**

2024-12-20

**Estimated number of units the initiative will incent within 10 years**

143

**Estimated Cost**

\$75,000.00

**Estimated number of units the initiative will incent within the program period**

35

**Other Expected Results**

The Downtown Strathroy Parking Strategy intends to unlock potential residential development opportunities in Strathroy’s downtown core by addressing its fundamental parking barrier. Environmentally, supporting the intensification of an existing urban area, championing alternative transportation and efficient land use can reduce car dependency, leading to fewer emissions and a reduced carbon footprint. This not only paves the way for a dynamic urban core but also stresses a commitment to environmental sustainability. Assumptions lean on consistent growth and best practices’ adherence. The strategy symbolizes a nexus of urban development and eco-conscious planning.

**Priority Objectives [Select all that apply]**

<b>Description English</b>	Creating more supply of housing
<b>Description English</b>	Supporting affordable, inclusive, equitable and diverse communities
<b>Description English</b>	Supporting complete and walkable communities with diverse land uses and access to amenities
<b>Description English</b>	Supporting low-carbon and climate-resilient communities

**Explain how the initiative supports the Priority Objective(s) selected**

1. **Creating More Supply of Housing:** This initiative would assist in reducing parking as a barrier to either residential or mixed-use residential housing supply in the downtown which will lead to an increase in the supply of housing in the downtown area of the Municipality.
  
2. **Supporting affordable, inclusive, equitable, and diverse communities:** The Downtown Strathroy Parking Strategy will support the development of new high-density residential and mixed-use residential units in Downtown Strathroy, thereby improving the mix of housing options available in the community. Relief from parking requirements will be prioritized for those projects that contain affordable housing units or units supported by service organizations supporting vulnerable populations. As such, this initiative will directly support affordable, inclusive, equitable and diverse communities.
  
3. **Supporting complete and walkable communities with diverse land uses and access to amenities:** Efficiently managing parking barriers in the Downtown in order to promote the construction of high-density residential and mixed-use residential units will enable housing options within walking distance of a range of commercial and recreational amenities, thereby supporting complete and walkable communities. Promoting alternative transportation methods ensures that downtown Strathroy remains pedestrian-friendly. With reduced parking footprints, there's greater potential for mixed-use spaces that offer residents easy access to essential amenities, promoting a lively and self-contained urban core.
  
4. **Supporting low-carbon and climate-resilient communities:** The strategy's emphasis on efficient land use and alternative transportation methods reduces car dependency, directly cutting down carbon emissions. Additionally, by harnessing industry best practices, we're positioning Strathroy to adapt to changing environmental conditions, ensuring our community's resilience for the future.

## Initiative Assessment

<b>English Name</b>	How long will it take to complete the initiative?
<b>Self-Assessment</b>	2. Within 2 years
<b>Calculated Score - Self-Assessed</b>	3.00
<b>English Name</b>	How long will it take to start to achieve additional permitted units as a result of the initiative?
<b>Self-Assessment</b>	2. Within 2 years
<b>Calculated Score - Self-Assessed</b>	3.00
<b>English Name</b>	What is the extent to which the initiative will improve housing and community outcomes?
<b>Self-Assessment</b>	2. Medium degree of improvement
<b>Calculated Score - Self-Assessed</b>	3.00
<b>English Name</b>	What is the extent to which the initiative increases stability and predictability in the housing system?
<b>Self-Assessment</b>	2. Medium degree of stability and predictability
<b>Calculated Score - Self-Assessed</b>	3.00

## Milestones

<b>Milestone Name</b>	Parking Strategy RFP
<b>Estimated Start Date</b>	2024-01-26
<b>Estimated Completion Date</b>	2024-03-01
<b>Description</b>	This first milestone includes the drafting and issuing of a Request for Proposals for the development of the 'Downtown Strathroy Parking Strategy'. It also includes the evaluation of submitted bids in response to the RFP and the awarding the project to a successful builder by Council.
<b>Milestone Name</b>	Background Research and Public Consultation
<b>Estimated Start Date</b>	2024-03-01
<b>Estimated Completion Date</b>	2024-06-07
<b>Description</b>	The second milestone includes the successful bidder undertaking the collection and review of background material from Strathroy-Carleton Place and appropriate comparator municipalities to prepare an 'Issues and Opportunities' Report. It will also include the preparation of the public consultation program and the completion of the first phase of the consultation program to collect feedback from the public, stakeholders, and Council to assist in the development of the 'Issues and Opportunities' report.

<b>Milestone Name</b>	Draft Downtown Parking Strategy Report and Phase 2 Public Consultation
<b>Estimated Start Date</b>	2024-06-07
<b>Estimated Completion Date</b>	2024-10-11
<b>Description</b>	The third milestone for this initiative includes the development of a draft Downtown Parking Strategy Report based on the findings of the 'Issues and Opportunities' report. This draft report is to include recommendations for amendments to the Official Plan, the Zoning By-law, and our municipal asset management plan, as well as associated timelines, costing and budget implications for each of the asset related recommendations. The draft Parking Strategy is to be presented to the public, stakeholders and Council for feedback and comment.
<b>Milestone Name</b>	Finalization of Downtown Strathroy Parking Strategy
<b>Estimated Start Date</b>	2024-10-04
<b>Estimated Completion Date</b>	2024-12-20
<b>Description</b>	The last milestone of this initiative is the finalization of the 'Downtown Strathroy Parking Strategy' based on comments received from the public, stakeholders, Council and staff. It is to be presented to Council for endorsement and associated amendments to the Zoning By-law or Official Plan, or the passing of municipal by-laws such as a 'Cash-in-Lieu of Parking By-law' are to be immediately undertaken thereafter based on applicable Planning Act or Municipal Act regulations. As well, asset related recommendations contained in the endorsed parking strategy will be brought forward for Council consideration during capital budget deliberations.

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# Initiative Details

## Initiative Name

3. Encouraging Alternative Housing Forms and Accessory Dwelling Units "As-a-Right"

## Initiative Type

Encouraging Accessory Dwelling Units—a second smaller unit on the same property as a primary unit

If "Other", please indicate

## **Describe your initiative, including its goals and objectives**

Goals & Anticipated Results: With a budget of \$17,000, this initiative is projected to stimulate the creation of 25 housing units over 3 years and 94 over a decade, of which 10 are to be affordable.

The "As of Right" Zoning Initiative is designed to increase the number and type of housing permitted in the municipality. This initiative updates the zoning by-law to permit three or more residential units "as of right" on most residential parcels, as well as to permit a variety of alternative housing forms within a residential zone category without requiring a zoning amendment. The housing incented through this initiative can vary and may include in-law or basement suites, or take the form of laneway, garden home or suites attached to an accessory building. It could also include alternative housing forms such as modular housing, manufactured housing and prefabricated housing on lots that only traditional housing is currently permitted. This will also drive affordability in the housing market. This initiative targets changing the current zoning regulations. The restrictive nature of the existing zoning by-law would necessitate a zoning by-law amendment for the location of three or more residential units on a given parcel as well as the construction of alternative housing forms. The proposed zoning by-law amendment will permit higher density residential development and alternative housing forms "as-a-right", thereby expediting the approval process and increasing housing supply.

In addition, the municipality will conduct a comparative analysis to identify best practices in encouraging alternative forms of housing construction such as modular housing, manufactured housing and prefabricated housing in consultation with chief building officials and the building industry. Encouraging these alternative housing construction methods will be done through one or more of the following means: providing financial incentives, streamlining regulations and permitting processes, promoting research and development in the sector, and raising awareness among developers and potential homeowners about the benefits and options available.

To foster the success of this initiative, the municipality will develop an alternative forms of housing and accessory dwelling unit toolkit, which will be available to the public on the municipality's website. The toolkit will contain applicable planning and building requirements necessary to facilitate the expedited development of both alternative forms of housing and accessory dwelling units.

This initiative was developed based on an analysis of the Municipality's current planning applications in which 1448 low-density, 1405 medium-density, and 659 high-density residential units are in various stages of approval. The projected unit yield with HAF was derived through an analysis of historical building permit activity in combination with an assessment of active subdivision files, which were then considered in relation to the Municipality various asset, infrastructure and growth projections plans and studies. This comprehensive analysis assisted staff in determining systemic hindrances to residential development, such as zone provisions that permit only 1 or 2 units per lot or limit the type of housing that can be constructed or placed on a lot in the Municipality. Staff have

subsequently been able to design this initiative to remove these bottlenecks and attribute a specific number of units to this initiative.

**Estimated Start Date**

2023-09-01

**Estimated Completion Date**

2024-01-31

**Estimated number of units the initiative will incent within 10 years**

94

**Estimated Cost**

\$17,000.00

**Estimated number of units the initiative will incent within the program period**

25

**Other Expected Results**

**Expedited Approval Process:** By allowing for residential units "as of right", the standard timeline associated with housing projects will be shortened. Without the need for separate by-law amendments for each housing increment, we project a reduction in approval time by 30-40%, speeding up the entire construction lifecycle.

**Increased Developer Interest:** With reduced regulatory hurdles, the municipality becomes a more attractive proposition for developers. Our initial surveys suggest a potential 25% increase in developer inquiries and applications over the next five years.

The average parcel of land zoned for one home has the potential space to support up two or more additional units (e.g., a basement suite and a laneway house). Based on historical data, 10% of homeowners or developers take advantage of such zoning changes within the first three years, with the percentage rising to 20% over a decade.

**Priority Objectives [Select all that apply]**

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**Description**      Creating more supply of housing  
**English**

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**Description**      Supporting affordable, inclusive, equitable and diverse communities  
**English**              s

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**Description**      Supporting complete and walkable communities with diverse land uses and access to amenities  
**English**

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**Description**      Supporting low-carbon and climate-resilient communities  
**English**

## **Explain how the initiative supports the Priority Objective(s) selected**

1. **Creating More Supply of Housing:** The "As of Right" Zoning Amendment Initiative will significantly accelerate the pace of housing supply. Units leveraging existing infrastructure can be developed faster. Furthermore, by circumventing the need for a zoning by-law amendment process, the pre-development timelines are drastically shortened, instilling greater certainty in the planning and approval processes. This streamlined approach ensures that housing supply can respond quickly to community needs.
2. **Supporting Complete and Walkable Communities with Diverse Land Uses and Access to Amenities:** This initiative significantly contributes to fostering complete communities. By focusing on enhancing housing stock within already developed zones, the strategy naturally benefits from established amenities, services, and walkable layouts. The emphasis on creating housing units in these locations ensures residents are embedded in vibrant, active, and service-rich communities, promoting a pedestrian-first approach. As well, modular, manufactured and pre-fabricated dwellings are all potential cost-effective infill housing options for those seeking to construct additional dwelling units on existing lots utilizing existing road and servicing infrastructure.
3. **Supporting Affordable, Inclusive, Equitable, and Diverse Communities:** Accessory dwelling units directly address Strathroy-Caradoc's current shortfall in rental housing supply. Their inherent design caters to the evolving societal trend of smaller households or individuals living alone. As well, given their size and nature, accessory dwelling units are typically more affordable than standard units. Their introduction broadens housing accessibility, ensuring diverse socio-economic groups can find suitable accommodation. The result is a community that stands as a beacon of equitability and diversity, providing housing solutions across the entire spectrum.
4. **Supporting Low-Carbon and Climate-Resilient Communities:** Accessory dwelling units predominantly arise in pre-existing zones, meaning they utilize current infrastructure. This reduces urban sprawl and minimizes the demand for new infrastructure developments, which often carry significant carbon footprints. In addition, their strategic location in built-up areas ensures residents have improved access to daily amenities and services, curbing the need for vehicular transport and the associated CO2 emissions. Moreover, the design compactness of these units, compared to medium-sized single-family homes, slashes lifetime CO2 emissions by up to 40%, championing a sustainable, eco-friendly residential model. It is also noted that alternative housing constructions, particularly modular housing, aligns with the goal of sustainable and climate-resilient community development. Studies have found that modular housing can reduce CO2 emissions by up to 43% compared to traditional site-built construction. This aligns with the growing need for a more sustainable, low-carbon approach to housing, reinforcing our commitment to climate resilience

Incorporating this initiative not only meets immediate housing demands but does so in a manner that upholds the pillars of sustainability, inclusivity, and community well-being.

## Initiative Assessment

**English Name** How long will it take to complete the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** How long will it take to start to achieve additional permitted units as a result of the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** What is the extent to which the initiative will improve housing and community outcomes?

**Self-Assessment** 2. Medium degree of improvement

**Calculated Score - Self-Assessed** 3.00

**English Name** What is the extent to which the initiative increases stability and predictability in the housing system?

**Self-Assessment** 1. High degree of stability and predictability

**Calculated Score - Self-Assessed** 5.00

## Milestones

<b>Milestone Name</b>	Proposed zoning by-law released for public consultation
<b>Estimated Start Date</b>	2023-09-01
<b>Estimated Completion Date</b>	2023-11-01
<b>Description</b>	Proposed zoning by-law drafted and released for public consultation
<b>Milestone Name</b>	Public meeting regarding update to zoning bylaw
<b>Estimated Start Date</b>	2023-11-20
<b>Estimated Completion Date</b>	2023-11-20
<b>Description</b>	Public meeting regarding update to zoning bylaw
<b>Milestone Name</b>	Council passes zoning by-law amendment
<b>Estimated Start Date</b>	2023-12-05
<b>Estimated Completion Date</b>	2023-12-05
<b>Description</b>	Council passes zoning by-law amendment

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<b>Milestone Name</b>	Alternative Housing Forms and Accessory dwelling unit toolkit released
<b>Estimated Start Date</b>	2023-11-01
<b>Estimated Completion Date</b>	2024-01-31
<b>Description</b>	Alternative Forms of Housing and Accessory dwelling unit toolkit released

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# Initiative Details

## Initiative Name

4. Infrastructure Capacity Enhancement Planning

## Initiative Type

Updating infrastructure planning to align with official community plans, growth targets, and housing needs assessment

If "Other", please indicate

## **Describe your initiative, including its goals and objectives**

Strathroy-Caradoc is advancing a systemic and comprehensive Infrastructure Capacity Enhancement Planning initiative that epitomizes our commitment to a blend of housing expansion and robust infrastructure planning.

Goals & Anticipated Results: With a budget of \$575,000, this initiative will undertake the planning and design work for key infrastructure projects that will facilitate HAF incented development of 285 housing units in the next 3 years and 1,685 units over a decade of which 50 are anticipated to be affordable housing units. These efforts will align critical infrastructure works with population and housing projections contemplated within the Official Plan.

The Infrastructure Capacity Enhancement Planning initiative focuses on the planning and design work for three critical infrastructure projects that would bring on line key development land within the current settlement boundary of Strathroy and Mt. Brydges, being:

- Queen St. Servicing project in Strathroy encompasses a transformative reconstruction from the CN Tracks to the Sydenham River. Incorporating new storm sewers, upgrading sanitary sewer pipes, water main replacements, and full road reconstruction, it aims for urban infrastructure excellence. Integral to this project is the facilitation of stormwater outlets for two residential subdivisions containing both multi-unit and missing middle housing types.
- The Strathroy Crossing Drain project in Strathroy is an infrastructural linchpin, designed to provide an essential outlet for stormwater within an existing urban area that has no outlet currently. Meticulously charted from Saxton Road to the Trout Creek outlet, it will vitalize over 150 ac of development land, including six residential subdivisions containing a mix of single, multi-unit and high density housing types with its stormwater management capabilities.
- The Adelaide Road Sewer Extension in Mt. Brydges will unlock two large residential subdivision developments that include significant multi-unit and missing middle housing components in a community that is comprised predominately of single-detached dwellings. These development bring forward much needed diversification to the Mt. Brydges housing continuum. The sewer extension project will include not only the extension of the sewer, but also water main, storm sewers and full road reconstruction to urban standard.

The planning and design work for all of these projects are scheduled to be completed within one year – by fall 2024. Subsequently, not part of this HAF action item, construction would start thereafter upon Council budget approval. Further, all of these projects are identified as key infrastructure projects within our 2018 and 2020 Development Charge Background Studies and supported by Official Plan policies directing the location of new growth and development. This initiative was identified from an analysis of current Municipality's planning applications which identified approximately 1448 low-density, 1405 medium-density, and 659 high-density units in the planning approvals process and based on historical building permit activity, growth projections and future infrastructure plans.

**Estimated Start Date**

2023-09-01

**Estimated Completion Date**

2024-11-29

**Estimated number of units the initiative will incent within 10 years**

1685

**Estimated Cost**

\$575,000.00

**Estimated number of units the initiative will incent within the program period**

285

**Other Expected Results**

Strathroy-Caradoc's Infrastructure Capacity Enhancement Planning initiative is anchored in strategic planning, and its long-term implications on housing are both broad and targeted. Beyond being construction ready, our growth forecast highlights a tangible impact on residential growth. Other expected results include: 1) Projected Housing Units: Leveraging our Capital Budget, Asset Management Plan, DC Background Studies, and related documents, we've outlined the housing units expected to emerge due to the proposed infrastructural projects; and 2) Land Utilization: Our housing unit projections are based on the average number of units per acre in similar developments, considering the total land area of each subdivision. This initiative is not just about planning and designing new infrastructure, its a calculated step towards fulfilling the Municipality's housing vision, systemically increasing housing while reinforcing the community's economic and social fabric.

**Priority Objectives [Select all that apply]**

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**Description**      Creating more supply of housing  
**English**

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**Description**      Supporting affordable, inclusive, equitable and diverse communities  
**English**              s

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**Description**      Supporting complete and walkable communities with diverse land uses and access to amenities  
**English**

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**Description**      Supporting low-carbon and climate-resilient communities  
**English**

## **Explain how the initiative supports the Priority Objective(s) selected**

Strathroy-Caradoc is deeply committed to fostering a community that aligns with the modern-day necessities of housing and infrastructure, and at the heart of our initiatives lies the well-being and prosperity of our residents. As we embark on our ambitious Infrastructure Capacity Enhancement Planning initiative, it's crucial to understand their significance in the broader context of the Municipality's goals and the HAF program's objectives. These projects are not mere infrastructural upgrades; they are stepping stones to building a long-term future-ready, resilient, and inclusive community.

1. **Creating More Supply of Housing:** By undertaking all of the planning and design work to be construction ready upon budget approval, the Municipality is ensuring the proposed infrastructural enhancements directly address the lack of serviceable land, a significant barrier to housing supply. By planning for stormwater outlets and modernized utilities for major subdivisions and developments, we are unlocking potential sites for residential construction. This initiative alone is set to catalyze the development of approximately 285 housing units in the next 3 years and 1685 over a decade.

2. **Supporting Affordable, Inclusive, Equitable, and Diverse Communities:** By boosting housing supply and addressing infrastructural bottlenecks, we anticipate a more diverse housing market catering to various needs and economic capacities. This increased supply typically facilitates competitive pricing, fostering more affordable housing options. Moreover, with a strategic focus on mixed-use residential developments, our approach supports inclusivity and diversity.

3. **Supporting Complete and Walkable Communities:** Our planning initiatives, particularly the Adelaide Road and the Queen St project, emphasize urbanized arterial and collector roads with sidewalks on both sides and street lighting. Such planned infrastructure improvements promote pedestrian mobility and safety, paving the way for communities where residents can walk comfortably to amenities, reducing dependency on vehicular transport. Furthermore, modern urban planning principles will be adopted to ensure a blend of residential, commercial, and recreational spaces within proximity.

4. **Supporting Low-carbon and Climate-resilient Communities:** The planned stormwater systems, especially as part of the Queen St. and Strathroy Crossing Drain projects, will be designed with resilience in mind, capable of managing changing weather patterns attributed to climate change. Additionally, by fostering walkable communities, we're reducing vehicular emissions, thus contributing to a lower carbon footprint. A well-laid infrastructure system also ensures efficient utility delivery, further minimizing wastage and the carbon footprint.

In essence, the proposed infrastructure planning improvements are rooted in Strathroy-Caradoc's strategic vision, as enshrined in our Official Plan. By addressing key infrastructural challenges, we are not only accelerating housing supply but also shaping communities that are inclusive, vibrant, resilient, and sustainable.

## Initiative Assessment

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**English Name** How long will it take to complete the initiative?

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**Self-Assessment** 1. Within 1 year

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**Calculated Score - Self-Assessed** 5.00

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**English Name** How long will it take to start to achieve additional permitted units as a result of the initiative?

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**Self-Assessment** 1. Within 1 year

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**Calculated Score - Self-Assessed** 5.00

---

**English Name** What is the extent to which the initiative will improve housing and community outcomes?

---

**Self-Assessment** 1. High degree of improvement

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**Calculated Score - Self-Assessed** 5.00

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**English Name** What is the extent to which the initiative increases stability and predictability in the housing system?

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**Self-Assessment** 1. High degree of stability and predictability

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**Calculated Score - Self-Assessed** 5.00

## Milestones

<b>Milestone Name</b>	Request for Proposal for Engineering Design Work
<b>Estimated Start Date</b>	2023-09-01
<b>Estimated Completion Date</b>	2023-11-30
<b>Description</b>	The first milestone is the completion of the 'Request for Proposals' stage for the Planning and Design work for each of the three infrastructure project. This milestone includes the drafting of the RFP, tendering the RFP, evaluating and awarding the tender (by way of Council approval) to consulting firms to complete the planning and design work required in support of the three infrastructure projects. An RFP process will be undertaken for each of the projects.
<b>Milestone Name</b>	Preliminary Planning and Engineering Design
<b>Estimated Start Date</b>	2023-11-30
<b>Estimated Completion Date</b>	2024-03-01
<b>Description</b>	The second milestone for this initiative includes the successful bidder gathering servicing and planning background information necessary to prepare a preliminary draft design of the infrastructure project. This step includes staff review and comment on the preliminary design.

<b>Milestone Name</b>	Detailed Design and Public Information Centers
<b>Estimated Start Date</b>	2024-03-01
<b>Estimated Completion Date</b>	2024-05-03
<b>Description</b>	The third milestone includes the completion of detailed design for the infrastructure projects as well and undertaking the necessary public information sessions to inform and receive comment from the public on the project designs.
<b>Milestone Name</b>	Permits Obtained and Tender Documents Prepared
<b>Estimated Start Date</b>	2024-05-03
<b>Estimated Completion Date</b>	2024-07-05
<b>Description</b>	This last milestone includes the bidder obtaining all necessary permits (i.e. such as dewatering permits) and preparing the construction tender package to be available for release immediately upon the Municipality's approval.

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# Initiative Details

## Initiative Name

5. Prioritizing Affordable Housing Projects Approval

## Initiative Type

Implementing new/enhanced processes or systems

If "Other", please indicate

## **Describe your initiative, including its goals and objectives**

The proposed initiative centers on implementing a streamlined 'fast-track' approval system specifically tailored for targeted residential development proposals. The focus lies primarily on affordable and near-targeted market housing, aiming to significantly expedite the development process, reduce wait times, and effectively increase the housing supply.

**Goals & Anticipated Results:** With a budget of \$5,000, this initiative is projected to stimulate the creation of 10 housing units over 3 years and 38 over a decade, of which 5 are planned to be affordable housing units.

The type of housing incented under this initiative encompasses affordable units and near-targeted market residences, both of which are crucial to creating a diverse, inclusive, and balanced housing market. This approach will contribute to housing affordability, enabling more individuals and families to access quality housing options.

Key to this initiative is a comprehensive review and subsequent modification of existing policies that currently govern the development approval process. The focus will be to identify areas of delay or inefficiency and implement solutions to alleviate these bottlenecks. Council will consider waiving the requirement for public hearings, where legally permitted, further accelerating the process.

To facilitate the success of this initiative, the Municipality will undertake the development of clear policies and a pre-approval screening process that can evaluate proposals quickly and effectively. A monitoring and reporting mechanism will be established to ensure the smooth operation of the 'fast-track' system and to identify areas for further improvement over time.

This initiative was developed based on an analysis of the Municipality's current planning applications in which 1448 low-density, 1405 medium-density, and 659 high-density residential units are in various stages of approval. The projected unit yield with HAF was derived through an analysis of historical building permit activity in combination with an assessment of active subdivision files, which were then considered in relation to the Municipality various asset, infrastructure and growth projections plans and studies. This comprehensive analysis assisted staff in determining systemic hindrances to residential development that can include overly bureaucratic, lengthy, and complex approval processes. Staff have subsequently been able to design this initiative to remove these bottlenecks and attribute a specific number of units to this initiative. The estimated budget of \$5,000 will primarily be utilized for reviewing current timelines and processes, developing the new 'fast-track' system, and setting up the necessary monitoring mechanisms.

### **Estimated Start Date**

2023-09-01

### **Estimated Completion Date**

2024-01-31

**Estimated number of units the initiative will incent within 10 years**

38

**Estimated Cost**

\$5,000.00

**Estimated number of units the initiative will incent within the program period**

10

**Other Expected Results**

The type of housing incented under this initiative encompasses affordable units and near-targeted market residences, both of which are crucial to creating a diverse, inclusive, and balanced housing market. This approach will contribute to housing affordability, enabling more individuals and families to access quality housing options.

Key to this initiative is a comprehensive review and subsequent modification of existing policies that currently govern the development approval process. The focus will be to identify areas of delay or inefficiency and implement solutions to alleviate these bottlenecks. Council will consider waiving the requirement for public hearings, where legally permitted, further accelerating the process.

To facilitate the success of this initiative, the Municipality will undertake the development of clear policies and a pre-approval screening process that can evaluate proposals quickly and effectively.

**Priority Objectives [Select all that apply]**

<b>Description English</b>	Creating more supply of housing
<b>Description English</b>	Supporting affordable, inclusive, equitable and diverse communities
<b>Description English</b>	Supporting complete and walkable communities with diverse land uses and access to amenities
<b>Description English</b>	Supporting low-carbon and climate-resilient communities

## **Explain how the initiative supports the Priority Objective(s) selected**

1. **Creating More Supply of Housing:** The 'Fast-Track' approval initiative is purposefully designed to bolster housing supply, specifically affordable housing, by expediting the development approvals process. With increased speed and reduced procedural friction, the system is forecasted to catalyze a noticeable acceleration in housing development pace. Primarily, the fast-track process addresses a significant roadblock in housing supply - the lengthy, often uncertain, approval timeline. By establishing clear policies, pre-approval screening processes, and a robust monitoring and reporting mechanism, the initiative fosters certainty and predictability in the development process. Developers, thus, can more accurately plan their projects, manage risks, and allocate resources more efficiently resulting in the supply of more housing.

2. **Supporting Affordable, Inclusive, Equitable and Diverse Communities:** A significant cost component for developers lies in the 'carrying costs' - the costs sustained during the period from acquiring the land to the start of construction. These costs, often associated with the interest on borrowed funds, can significantly inflate the final housing price. By reducing the pre-development timeline, the fast-track system diminishes these carrying costs, thereby indirectly contributing to housing affordability. Also, a shorter approval period decreases the window of uncertainty and risk for developers, who often have to grapple with fluctuating market conditions and policy changes. This increased predictability makes affordable housing projects more financially viable and less risky, possibly encouraging more such projects in the future. Moreover, this initiative requires a relatively low direct cost from the municipality, making it a cost-effective strategy to increase housing supply. This efficiency can pave the way for further investments in affordable housing initiatives and infrastructure. In conclusion, the 'Fast-Track' approval system is a potent tool to increase the housing supply, particularly affordable units, in an accelerated manner. By streamlining approval processes, reducing developer costs, and fostering certainty, this initiative aligns with the broader objective of creating a more responsive, efficient, and equitable housing system.

3. **Supporting Complete and Walkable Communities:** The 'Fast-Track' initiative will give enhanced prioritization to housing projects in built-up areas within walking or cycling distance of core amenities and/or those projects that propose complete community elements.

4. **Supporting Low Carbon Climate Resilient Communities:** Consideration will be given to projects proposing climate resiliency elements and / or include funding sources or partnerships with other energy efficiency or climate change groups.

## Initiative Assessment

**English Name** How long will it take to complete the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** How long will it take to start to achieve additional permitted units as a result of the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** What is the extent to which the initiative will improve housing and community outcomes?

**Self-Assessment** 1. High degree of improvement

**Calculated Score - Self-Assessed** 5.00

**English Name** What is the extent to which the initiative increases stability and predictability in the housing system?

**Self-Assessment** 2. Medium degree of stability and predictability

**Calculated Score - Self-Assessed** 3.00

## Milestones

<b>Milestone Name</b>	Conduct Approval Process Review
<b>Estimated Start Date</b>	2023-09-01
<b>Estimated Completion Date</b>	2023-11-01
<b>Description</b>	Staff will conduct a review of current development application processes and identify where timelines can be shortened, where there are opportunities to create greater clarity and transparency in the process, where communication can be improved, and other steps and recommendations for expediting affordable housing development projects.
<b>Milestone Name</b>	Prepare Affordable Housing Development Approval Guidelines
<b>Estimated Start Date</b>	2023-11-01
<b>Estimated Completion Date</b>	2024-01-31
<b>Description</b>	Based on the review and recommendations, Staff will prepare guidelines for streamlining the development application process for affordable housing projects.

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# Initiative Details

## Initiative Name

6. Promoting Higher Density

## Initiative Type

Allowing increased housing density on a single lot including promoting “missing middle” housing forms

If "Other", please indicate



## **Describe your initiative, including its goals and objectives**

The 'Promoting Higher Density' Initiative is tailored to champion higher density development within specified areas of Strathroy-Caradoc, 'as-a right', thereby eliminating the traditional hurdles of rezoning. This approach is not just a momentary strategy but envisions a sustainable trajectory for consistent urban growth.

**Goals & Anticipated Results:** With a budget of \$7,000, this initiative is projected to stimulate the creation of 85 new housing units over 3 years and 314 over a decade, of which 20 are to be affordable housing units.

To ensure the initiative's success, a meticulous examination of zoning by-laws in municipalities with similar demographics and challenges will be conducted. This deep dive is twofold in its mission: to assimilate successful residential zoning models that encourage densification and to incorporate these models, refining Strathroy-Caradoc's zoning provisions to promote higher residential density.

Staff will also undertake a granular assessment of the current local zoning by-law to identify and remove potential bottlenecks hindering residential development. This evaluation, combined with solutions to counteract recognized barriers, signifies a transformative move towards a zoning landscape that's more conducive to developers.

This initiative will conclude with the roll-out of strategic zoning by-law amendments, calibrated to champion increased residential density. Drawing wisdom from the extensive jurisdictional research and local trend evaluations, these modifications will signify a holistic shift, endorsing the development of high-density projects in delineated areas, bypassing the conventional rezoning bureaucracy.

Strathroy-Caradoc's ambitious initiative is an example of systemic change in the realm of urban development, perfectly resonating with the HAF program's ethos. By catalyzing a surge in housing availability and curating holistic, pedestrian-friendly neighborhoods, it propels the principles of inclusivity and potential housing affordability. This development shift will undeniably expedite residential projects, as developers can now sidestep the time-intensive rezoning stages, heralding a dynamic, efficient, and perpetually progressive housing development ecosystem.

The initiative, with its modest \$7,000 investment, is forecasted to generate significant economic activity leading to job creation in construction, retail, and associated sectors. It was identified from an analysis of current Municipality's planning applications which identified approximately 1448 low-density, 1405 medium-density, and 659 high-density units in the planning approvals process. The projected housing unit yield with HAF was derived through a detailed analysis of historical building permit activity in combination with an assessment of active subdivision files, which were then considered in relation to the Municipality's Asset Management Plan, Water/Wastewater Financial Plans, the Development Charges Background Study, and the County of Middlesex Population and Housing Projections. This comprehensive analysis assisted staff in determining systemic hindrances to residential development in the Municipality, such as outdated zoning provisions. Staff have subsequently been able to design this action item to remove these

bottlenecks and hindrances and subsequently attribute a specific number of units to this initiative.

**Estimated Start Date**

2023-09-01

**Estimated Completion Date**

2024-03-01

**Estimated number of units the initiative will incent within 10 years**

314

**Estimated Cost**

\$7,000.00

**Estimated number of units the initiative will incent within the program period**

85

**Other Expected Results**

**Streamlined Development Process:** By sidestepping the traditional rezoning hurdles, the time required for the approval process is expected to be notably reduced. This ensures that developers can kick-start projects faster, thereby expediting housing supply.

**Enhanced Urban Landscape:** With the focus on high-density development, the initiative paves the way for better urban planning, leading to well-connected, vibrant neighborhoods.

**Housing Affordability:** An increase in housing supply, especially in high-density formats like apartments and townhouses, can exert downward pressure on skyrocketing property prices. This offers residents a broader range of affordable housing options.

**Environmental Benefits:** Higher density housing typically translates to a smaller carbon footprint per dwelling. Moreover, denser neighborhoods can lead to reduced vehicle usage, as amenities are often within walking or cycling distance.

**Priority Objectives [Select all that apply]**

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**Description**      Creating more supply of housing  
**English**

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**Description**      Supporting affordable, inclusive, equitable and diverse communitie  
**English**              s

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**Description**      Supporting complete and walkable communities with diverse land u  
**English**              ses and access to amenities

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**Description**      Supporting low-carbon and climate-resilient communities  
**English**

## **Explain how the initiative supports the Priority Objective(s) selected**

Promoting higher-density development in Strathroy-Caradoc aligns closely with the following HAF priority objectives:

1. **Creating More Supply of Housing:** Higher-density developments inherently maximize the use of available land. By enabling multi-unit buildings like apartments, condos, and townhomes, more dwellings can be constructed on a single plot of land compared to standalone homes. This significantly boosts the housing supply, providing more options for residents and catering to varying demographic needs.
2. **Supporting Affordable, Inclusive, Equitable, and Diverse Communities:** High-density housing often presents a more affordable alternative to single-family homes. By offering a range of housing types, from studio apartments to multiple-bedroom units, diverse income groups can find suitable accommodations. Moreover, high-density areas tend to be attractive to a diverse range of cultures and lifestyles, fostering inclusivity and community cohesion. With housing solutions catering to various income levels and demographics, equitable access to homes is promoted, ensuring that diverse groups, including the elderly, young professionals, and families, find suitable dwellings.
3. **Supporting Complete and Walkable Communities with Diverse Land Uses and Access to Amenities:** High-density zones are typically designed with mixed-use principles in mind. Residential spaces coexist with commercial establishments, recreational zones, and green spaces. This blend ensures that residents have easy access to amenities, reducing the dependency on vehicular transport. Sidewalks, pedestrian plazas, and cycle paths often characterize such areas, encouraging walking and fostering a sense of community.
4. **Supporting Low-Carbon and Climate-Resilient Communities:** Compact, high-density areas reduce urban sprawl, conserving green spaces and reducing deforestation. With shorter distances to travel and a reduced reliance on cars due to the proximity of amenities, carbon emissions from transportation are significantly curtailed. Moreover, constructing vertically is typically more energy-efficient than horizontal sprawl, reducing the carbon footprint of the buildings themselves. High-density areas also provide an opportunity to implement green technologies, such as shared solar panel systems or green roofs, furthering the cause of sustainability.

Promoting higher density in Strathroy-Caradoc is a holistic approach to urban development. It not only addresses the immediate need for increased housing but does so in a manner that is sustainable, inclusive, and geared towards creating vibrant, interconnected communities.

## Initiative Assessment

**English Name** How long will it take to complete the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** How long will it take to start to achieve additional permitted units as a result of the initiative?

**Self-Assessment** 1. Within 1 year

**Calculated Score - Self-Assessed** 5.00

**English Name** What is the extent to which the initiative will improve housing and community outcomes?

**Self-Assessment** 1. High degree of improvement

**Calculated Score - Self-Assessed** 5.00

**English Name** What is the extent to which the initiative increases stability and predictability in the housing system?

**Self-Assessment** 1. High degree of stability and predictability

**Calculated Score - Self-Assessed** 5.00

## Milestones

<b>Milestone Name</b>	Conduct jurisdictional scan and trend analysis
<b>Estimated Start Date</b>	2023-09-01
<b>Estimated Completion Date</b>	2023-11-01
<b>Description</b>	Conduct jurisdictional scan of zoning by-laws from comparable municipalities to identify best practices for more permissive residential zoning regulations and undertake trendline analysis of local zoning by-law amendments to identify existing hindrances or barriers to residential development.
<b>Milestone Name</b>	Draft and release proposed zoning by-law amendments
<b>Estimated Start Date</b>	2023-11-01
<b>Estimated Completion Date</b>	2024-01-15
<b>Description</b>	Proposed zoning by-law drafted and released for public consultation
<b>Milestone Name</b>	Public meeting regarding update to zoning bylaw
<b>Estimated Start Date</b>	2024-02-15
<b>Estimated Completion Date</b>	2024-02-15
<b>Description</b>	Public meeting regarding update to zoning bylaw

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<b>Milestone Name</b>	Council passes zoning by-law amendment
<b>Estimated Start Date</b>	2024-03-01
<b>Estimated Completion Date</b>	2024-03-01
<b>Description</b>	Council passes zoning by-law amendment

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# Initiative Details

## Initiative Name

7. Revised Parking Requirements

## Initiative Type

Implementing revised parking requirements such as reduced or eliminated parking spaces for new developments

If "Other", please indicate



## **Describe your initiative, including its goals and objectives**

The objective of the 'Revised Parking Requirements' initiative is to modernize Strathroy-Caradoc's residential parking regulations in a manner that reflects current housing needs, urban development trends, and the priorities of fostering affordable housing and sustainable communities.

**Goals & Anticipated Results:** With a budget of \$7,000, this initiative is projected to stimulate the creation of 50 housing units over 3 years and 188 over a decade.

This initiative includes a comprehensive jurisdictional scan of zoning by-laws across analogous municipalities. This goal is set to ensure Strathroy-Caradoc's residential parking regulations align with best practices. By gleaning insights from municipalities with successful parking reduction policies, Strathroy-Caradoc aims to integrate innovative, effective, and community-friendly regulations into its own framework.

The 'Revised Parking Requirements' initiative is important as it recognizes the direct correlation between excessive parking requirements and increased development costs, which can inadvertently drive up housing prices. By reducing or eliminating parking space requirements specifically for new affordable housing projects, the municipality will lessen development costs, thereby fostering the creation of more affordable housing units.

Additional key principals that underlay this initiative is as follows:

- **Sustainability and Urban Mobility:** Encourage alternative modes of transportation such as walking, cycling, and public transit. Reducing parking space requirements indirectly promotes a shift away from car-dependent lifestyles, supporting the broader objectives of sustainability, reduced carbon emissions, and healthier living.
- **Optimization of Land Use:** By revising parking regulations, underutilized or oversized parking lots can be transformed into valuable urban spaces, be it for green zones, recreational areas, or further housing developments. This ensures land in Strathroy-Caradoc is used efficiently and productively.
- **Community Feedback and Stakeholder Engagement:** Engage with developers, community members, and other stakeholders to gain insights into the parking needs and preferences of the municipality. This feedback will be instrumental in ensuring that the revised regulations are both practical and resonate with the community's aspirations.
- **Regular Review and Refinement:** Adopt a proactive approach to parking regulations. Even after the initial revisions, Strathroy-Caradoc commits to periodically revisiting these regulations to ensure they remain aligned with evolving community needs, urbanization trends, and housing demands.

This initiative was developed based on an analysis of the Municipality's current planning applications in which 1448 low-density, 1405 medium-density, and 659 high-density residential units are in various stages of approval. The projected unit yield with HAF was derived through an analysis of historical building permit activity in combination with an assessment of active subdivision files, which were then considered in relation to the Municipality various asset, infrastructure and growth projections plans and studies. This comprehensive analysis assisted staff in determining systemic hindrances to residential development, such as outdated residential parking standards in the Municipality. Staff have

subsequently been able to design this initiative to remove this bottleneck and attribute a specific number of units to this initiative.

**Estimated Start Date**

2023-09-01

**Estimated Completion Date**

2024-03-01

**Estimated number of units the initiative will incent within 10 years**

188

**Estimated Cost**

\$7,000.00

**Estimated number of units the initiative will incent within the program period**

50

**Other Expected Results**

Revising parking regulations in Strathroy-Caradoc promises a multitude of benefits. Firstly, it optimizes land use, turning underutilized parking spaces into valuable community assets, such as green zones or further housing. This approach aligns with sustainable urban planning, incentivizing future public transit investment, walking, and cycling over car-dependency, thereby reducing carbon emissions. Financially, reduced parking mandates lower development costs, making housing projects more viable and potentially decreasing housing prices. This revision also paves the way for a more vibrant, pedestrian-friendly urban landscape, promoting social interaction and community cohesion. It also represents cost effective urban planning as a minimal investment of \$7,000 is set to generate significant housing opportunities. Lastly, the proactive review approach ensures our regulations remain attuned to evolving urban trends, reflecting the community's changing needs and aspirations.

**Priority Objectives [Select all that apply]**

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**Description**      Creating more supply of housing  
**English**

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**Description**      Supporting affordable, inclusive, equitable and diverse communitie  
**English**              s

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**Description**      Supporting complete and walkable communities with diverse land u  
**English**              ses and access to amenities

---

**Description**      Supporting low-carbon and climate-resilient communities  
**English**

## **Explain how the initiative supports the Priority Objective(s) selected**

Implementing revised parking requirements aligns with Strathroy-Caradoc's dedication to fostering sustainable, equitable, and vibrant communities.

1. **Creating More Supply of Housing:** By eliminating excessive parking space requirements for new developments, this initiative unlocks valuable land space. This permits the construction of additional housing units on the same parcel, expediting the housing supply process and making efficient use of available land.
2. **Supporting Complete, Walkable Communities:** Incentivizing the construction of additional housing units on the same parcel will densify housing developments and will create communities that champion the ethos of walkability and supports future public transit investments. This creates an environment where residents can easily access their daily needs without relying on cars, fostering pedestrian-friendly neighborhoods interspersed with diverse land uses, from retail spaces to parks.
3. **Affordable, Inclusive, Equitable and Diverse Communities:** Reducing or eliminating parking requirements translates to lowered construction costs. The financial savings from not having to construct extensive parking spaces can, in turn, be channeled into making housing more affordable. This creates a pathway for a broader demographic spectrum to access quality housing, fostering inclusivity and diversity. Moreover, the reduced cost burden on developers can catalyze more projects that cater to varied socio-economic groups.
4. **Low-carbon and Climate-Resilient Communities:** Beyond land optimization, this initiative is also an environmental blueprint. Encouraging density near existing or future transit investments and amenities reduces the dependency on vehicles, leading to decreased carbon emissions. Moreover, by reducing vast parking spaces, there is room for more green spaces, promoting urban cooling and enhancing local biodiversity. The move complements Strathroy-Caradoc's vision for a greener, sustainable future. The improved access to services and amenities reduces the need for vehicle use and CO2 emissions. Further, the compact size of higher density units also cuts lifetime CO2 emissions by as much as 40% compared to medium sized single-family homes. This proactive initiative underpins the Municipality's commitment to melding growth, inclusivity, and environmental stewardship into its urban blueprint.

## Initiative Assessment

<b>English Name</b>	How long will it take to complete the initiative?
<b>Self-Assessment</b>	1. Within 1 year
<b>Calculated Score - Self-Assessed</b>	5.00
<b>English Name</b>	How long will it take to start to achieve additional permitted units as a result of the initiative?
<b>Self-Assessment</b>	1. Within 1 year
<b>Calculated Score - Self-Assessed</b>	5.00
<b>English Name</b>	What is the extent to which the initiative will improve housing and community outcomes?
<b>Self-Assessment</b>	1. High degree of improvement
<b>Calculated Score - Self-Assessed</b>	5.00
<b>English Name</b>	What is the extent to which the initiative increases stability and predictability in the housing system?
<b>Self-Assessment</b>	1. High degree of stability and predictability
<b>Calculated Score - Self-Assessed</b>	5.00

## Milestones

<b>Milestone Name</b>	Comparative analysis of zoning bylaw and review of existing parking use
<b>Estimated Start Date</b>	2023-09-01
<b>Estimated Completion Date</b>	2023-10-15
<b>Description</b>	Comparative analysis of other zoning bylaws and review of existing parking use in recently approved developments
<b>Milestone Name</b>	Proposed zoning by-law released for public consultation
<b>Estimated Start Date</b>	2023-11-20
<b>Estimated Completion Date</b>	2023-11-20
<b>Description</b>	Proposed zoning by-law released for public consultation
<b>Milestone Name</b>	Public Meeting
<b>Estimated Start Date</b>	2023-12-15
<b>Estimated Completion Date</b>	2023-12-15
<b>Description</b>	Public meeting regarding update to zoning bylaw

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<b>Milestone Name</b>	Implementation of new parking requirement policy
<b>Estimated Start Date</b>	2024-01-15
<b>Estimated Completion Date</b>	2024-03-01
<b>Description</b>	Council passes zoning by-law amendment. Information provided and communicated to the development community.

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The logo for Canada, featuring the word "Canada" in a serif font with a small Canadian flag icon above the letter "a".

# Preliminary Attestation

TO: Canada Mortgage and Housing Corporation ("CMHC")

RE: Municipality of Strathroy-Carleton [Applicant Name] (the "Applicant") submission of an application and proposed action plan (the "Proposed Action Plan") to CMHC with respect to the Housing Accelerator Fund

I, William Dakin [Name], the Director of Finance / IT - Treasurer, Acting [insert appropriate officer title, such as the chief financial officer or the equivalent] of the Applicant, in such capacity CAO and without personal liability, certify for and on behalf of the Applicant, intending that same may be relied upon by you without further enquiry, as follows:

1. I have reviewed such books and records of the Applicant and such other documents and have made such inquiries and investigations as I consider necessary or advisable for the purpose of verifying the matters set out below. This Attestation is being given in connection with the Applicant's submission of the Proposed Action Plan to CMHC.
2. The Proposed Action Plan sets out the various initiatives and action items that the Applicant has committed to undertake and complete (together, the "Initiatives") which Initiatives are described in [Section C] of the Proposed Action Plan. The Proposed Action Plan also includes the housing supply growth target and the additional targets for housing types both in [Section B] of the Proposed Action Plan. The completion of the Initiatives, the achievement of the housing supply growth target and the additional targets, the submission of a housing needs assessment report and any other requirements, targets or commitments in the Proposed Action Plan are collectively referred to in this Attestation as the "Commitments".
3. To the best of my knowledge and belief, the Commitments described in the Proposed Action Plan as well as the ability of the Applicant to complete and/or achieve the Commitments during the term of the Housing Accelerator Fund are reasonable and viable and, the Applicant has committed or will commit the necessary resources to undertake and complete the Commitments.
4. **Select ONE applicable statement.**  
 I am not aware of any circumstances that could prevent the Applicant from completing and/or achieving the Commitments; or  
 I am aware of circumstances that could prevent the Applicant from completing and/or achieving the Commitments and I confirm that such circumstances have been disclosed to CMHC.
5. The undersigned hereby acknowledges that this Attestation is being relied upon by CMHC in connection with the consideration of the Applicant's application to receive funding under the Housing Accelerator Fund.
6. This Attestation may be executed by electronic signature and such electronic signature shall be deemed to be an original signature for the purpose of this Agreement with the same legal effect as a manual signature.

DATED AND EXECUTED as of Aug 18, 2023.

Signature: [Handwritten Signature]

Name: WILLIAM DAKIN  
Title: Director of IT/FINANCE - TREASURER  
Acting CAO

Housing Accelerator Fund — Preliminary Attestation — April 27, 2023





# Integrity Declaration

Canada Mortgage and Housing Corporation ("CMHC") wishes to ensure that due consideration is given to the integrity of persons and entities applying for financial assistance or any other benefits from CMHC and, further, that due consideration is to be given to the effect that a proposed transaction or business relation would have on CMHC's reputation or the reputation of the Government of Canada, and the ability to attract and retain other persons or entities to use CMHC's programs and services.

Accordingly, CMHC requires applicants for financial assistance or other CMHC benefits to complete this declaration prior to, and to remain eligible for, receipt of financial assistance or other benefits from CMHC.

## Declaration

Corporation of the Municipality of Strathroy-Carleton [insert full legal name of Applicant]  
(the "**Applicant**") hereby declares and confirms the following on the express understanding that CMHC is relying on this Declaration in making a determination of eligibility of the Applicant to be provided with financial assistance or other benefits:

- A. the Applicant and its affiliates<sup>2</sup> have not, under Canadian (including federal, provincial or territorial), foreign or international laws, been convicted of any crime or penal or regulatory offence, in relation to any financial matters, including without limitation, forgery, fraud, bribery, corruption, international sanctions, taxation or money laundering;
- B. except as disclosed in writing by the Applicant, and such disclosure has been acknowledged by CMHC, the Applicant and its affiliates are not currently in breach or violation of any agreement or other arrangement with CMHC under any of its prior or existing programs;
- C. the Applicant and its affiliates have not previously been declared by the Government of Canada or any provincial, territorial or local government in Canada to be ineligible to do business with such government, including under the Government of Canada's Integrity Regime<sup>3</sup>;
- D. there are no facts known or which ought reasonably to be known by the Applicant, which, in the opinion of the Applicant, acting reasonably, could give rise to CMHC having a concern with:
  - entering into and/or maintaining a business relationship with the Applicant; or
  - the Applicant's integrity; and
- E. the Applicant has fully disclosed to CMHC all information that may be relevant to the determination by CMHC of the Applicant's integrity.

For the duration of its business relationship with CMHC, the Applicant agrees to and shall immediately inform CMHC of any change in circumstances which would thereafter prevent the Applicant from maintaining this Declaration.



If the Applicant is not an individual, then the Applicant hereby declares and confirms the matters in (a) to (e) above in respect of each of its directors, officers, members, shareholders and beneficial owners.

The Applicant acknowledges that providing false or misleading information to CMHC on this Declaration or otherwise in connection with the Applicant's application may result in a determination by CMHC that the Applicant is not eligible to receive financial or other benefits from CMHC.

The Applicant makes this Declaration this 18<sup>th</sup> day of August, 2023.

Corporation of the Municipality of Strathroy - Caradoc  
Full legal name of the Applicant

By: B  
Authorized Signatory

Name and Position: William Dawin - Acting CAO

By: \_\_\_\_\_  
Authorized Signatory

Name and Position: \_\_\_\_\_

I/We have authority to bind the Applicant.

<sup>1</sup> If for any reason you are unable to make the present Declaration, you must explain why. Your explanation must be provided in a separate document to be included with this Form. CMHC may request additional information from you. You authorize CMHC to collect and use the information provided, in addition to any other information that may be required to make a determination of ineligibility.

<sup>2</sup> An affiliate of the Applicant is another person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Applicant.

<sup>3</sup> Please refer to the Government of Canada's Integrity Regime which can be accessed at: <https://www.tpsgc-pwgsc.gc.ca/ci-if/ci-if-eng.html>

# Middlesex County Housing Needs Assessment

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June 12, 2023



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# Executive Summary

The housing needs assessment shows a minimum existing housing deficit of 1,325 units across Middlesex County based on the number of households in core housing need in 2021. This includes 300 units affordable to households with Very Low Incomes requiring housing with monthly shelter costs of \$400 or less, 790 units affordable to households with Very Low Incomes requiring housing with monthly shelter costs between \$401 and \$1,000, and 45 units affordable to households with Moderate Incomes requiring housing costing between \$1,001 and \$1,600 per month. However, it is important to remember that CERB likely resulted in artificially depressed core housing need in the 2021 Census. Middlesex County has also seen a dramatic increase in housing prices, rents and other expenses. These factors should be considered when planning for housing to address needs.

Between 2021 and 2031, Middlesex County is anticipated to need an additional 4,180 to 8,760 housing units to meet demand, depending on the level of growth. This includes between 114 and 238 units with deep subsidies for households in the Very Low Income category (earning \$16,000 or less and who can afford \$400 or less), 684 to 1,434 units with moderate subsidies for households in the Low Income Category (earning \$16,000 - \$40,000 and who can afford \$401 - \$1,000), and between 774 and 1,621 units with rents between \$1,001 and \$1,600 or subsidies for Moderate Income households (earning \$40,000 - \$64,000). Median income households (earning \$64,001 to \$96,000) will require between 993 and 2,082 additional units with rents between \$1,600 and \$2,400 or house prices between \$223,201 - \$334,700 to meet their affordability needs. Between 1,615 and 3,385 units can have rents or house prices above these amounts based on the percentage of High Income households.

Over 57% of the additional housing units will need to accommodate one or two person households. Another 15.8% of the units will need to be suitable for three person households and 16.7% will need to be suitable for four person households. Larger units accommodating five or more persons are required for 9.2% of the units.

Middlesex County and its local municipalities should consider this information to inform planning and other housing related policies to help ensure housing supply meets anticipated needs and to improve housing outcomes in their communities.

# 1.0 Introduction

This housing needs assessment describes the current and future housing needs in Middlesex County. It was prepared to assist Middlesex County and its local municipalities in ensuring that housing supply is appropriate to the housing needs up to 2031.

The needs assessment reviews current gaps in the housing supply, including key areas of need such as affordable housing, rental housing, and housing for various specific population groups. It also estimates the total number of housing units of various sizes, tenures, and affordability levels needed to meet the anticipated housing needs to 2031.

The needs assessment relies on data from:

- Statistics Canada’s 2016 and 2021 Census, including custom ordered Housing Assessment Resource Tools (HART) data purchased through the University of British Columbia
- Population and Housing Projections prepared by Watson and Associates in 2020
- CMHC rental market data, MLS rental listings, and other rental website listings
- London and St. Thomas Real Estate Board data on house prices.

The projections include both low and high scenarios. The projections are for the period from 2021 to 2031. In some cases the 2021 Census numbers have exceeded the projected numbers for 2021. This suggests that growth may be further accelerated than the projections for 2031. As such it is more important to focus on the gain between 2021 and 2031 and what supply is needed to meet the increasing housing demands over the 10-year period to 2031.

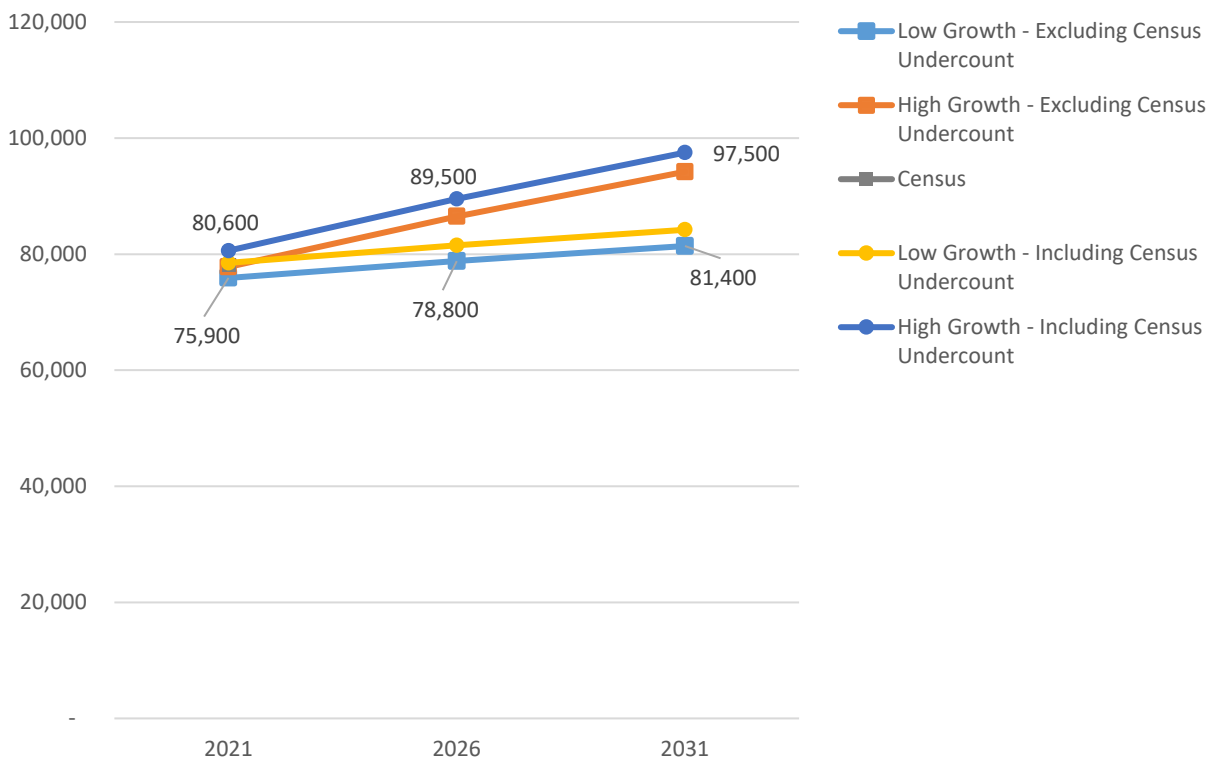
Note that numbers may not sum to totals due to rounding and suppression because of small numbers per category.

# 2.0 Population and Households

## 2.1 Population

Middlesex County had a Census population of 78,110 in 2021. Based on population projections prepared by Watson and Associates in 2020, the county's population is anticipated to grow between 7.3% and 21.0% between 2021 and 2031, depending on the growth scenario. It is anticipated to reach a population of between 84,700 and 97,500 by 2031 (including the Census undercount). The 2031 population could be even higher than projected, given that the 2021 Census population was higher than the low growth scenario (excluding the Census undercount) for 2021. Data for the local municipalities within Middlesex County can be found in Appendix Table 1.

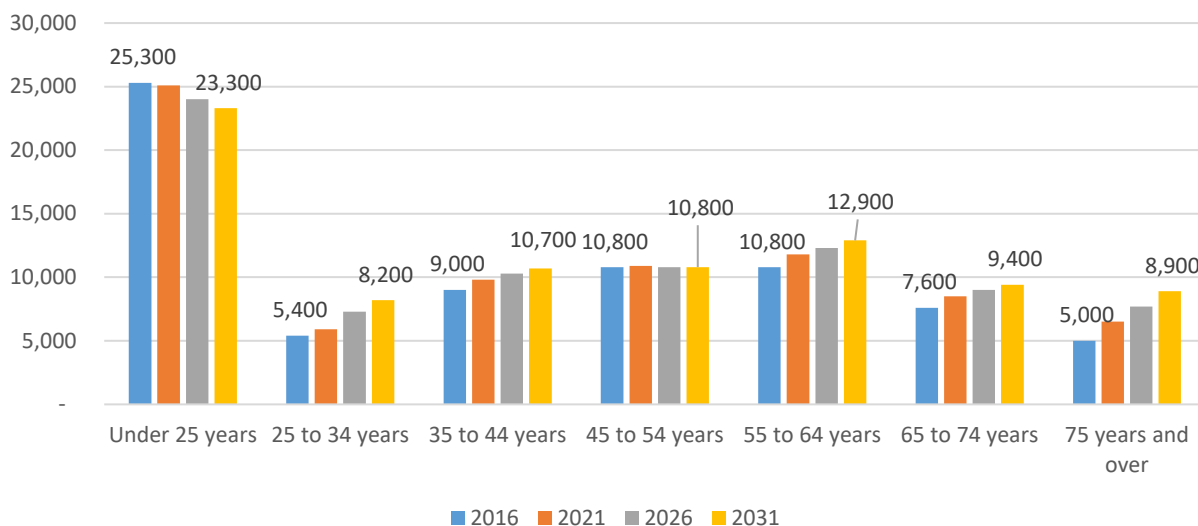
### Historical and Projected Population, Middlesex County, 2021-2031



Source: Statistics Canada Census, 2021 and Watson and Associates, 2020

Middlesex County's population has been aging and is anticipated to continue to age to 2031, particularly in the age category of seniors aged 75 years and over. This age group is anticipated to grow by 36.9%. Younger adults from 25 to 34, who are in their prime household formation years, are also anticipated to see strong growth, growing by 36.9% over the 10-year period.

## Historical and Projected Population by Age, Middlesex County, 2016-2031

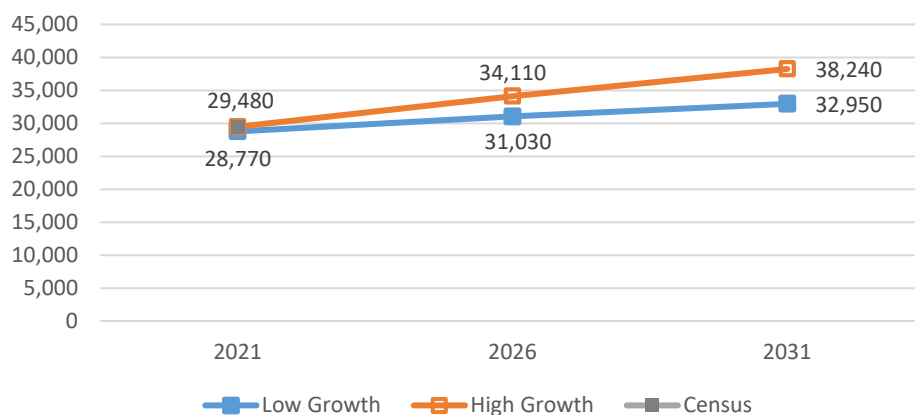


Source: Statistics Canada Census, 2021 and Watson and Associates, 2020

## 2.2 Households

The number of households is a particularly important variable in determining housing need, as each household represents one dwelling unit. Middlesex County is anticipated to see a gain of between 4,180 and 8,760 households between 2021 and 2031, depending on the level of growth. A breakdown for each of the local municipalities can be found in Appendix Table 2.

## Historical and Projected Households, Middlesex County, 2016-2031



Source: Statistics Canada Census, 2021 and Watson and Associates, 2020



## 3.0 Current Housing Supply Gaps

### 3.1 Income Categories and Affordable Shelter Costs

The following table breaks down household income categories ranging from very low income to high income based on percentage of the Area Median Household Income (AMHI). The AMHI for London and Middlesex County in 2020 was \$80,000. The Very Low Income category includes households with incomes of 20% or less of the AMHI. This category includes households on social assistance. The Low Income category represents households with incomes between 20% and 50% of the AMHI and includes households earning minimum wage. The Moderate Income category includes households with incomes between 51% and 80% of the AMHI, while the Median Income category includes incomes between 81% and 120% of AMHI and the High Income category includes incomes above 120% of AMHI. The table below shows the number and percentage of total households in each income category, the income ranges that fall within each category, and affordable monthly shelter costs and affordable ownership prices for each income category. Affordable ownership prices assume a 5.49% mortgage rate, which was 1% below the posted 5-year conventional mortgage rate by the major chartered banks on May 31, 2023; 5% down payment; annual taxes of 1.5% of the value of the dwelling; 25 year amortization; and 4% CMHC Mortgage Insurance Rate.

#### Income Categories and Affordable Shelter Costs, Middlesex County, 2021

	Number of Households	Percent of Total Households	Annual Household Income	Affordable Shelter Costs (2020 CAD\$)	Affordable Ownership Price <sup>1</sup>
Very Low Income (20% or under of AMHI)	755	2.7%	<=\$16,000	<=\$400	<=\$55,800
Low Income (21% to 50% of AMHI)	4,545	16.4%	\$16,001 - \$40,000	\$401-\$1,000	\$55,800 - \$139,500
Moderate Income (51% to 80% of AMHI)	5,140	18.5%	\$40,001 - \$64,000	\$1,001-\$1,600	\$139,501 - \$223,200
Median Income (81% to 120% of AMHI)	6,600	23.7%	\$64,001- \$96,000	\$1,601-\$2,400	\$223,201 - \$334,700
High Income (121% and over of AMHI)	10,730	38.6%	>=\$96,001	>=\$2,401	>=\$334,700

Source: Statistics Canada Census, 2021, Custom Order (Housing Assessment Resource Tools (HART) and Consultant Calculations

<sup>1</sup> Assumes 5.49% mortgage rate which was 1% below the posted 5-year conventional mortgage rate by the major chartered banks on May 31, 2023; 5% down payment; annual taxes of 1.5% of the value of the dwelling; 25 year amortization; 4% CMHC Mortgage Insurance Rate

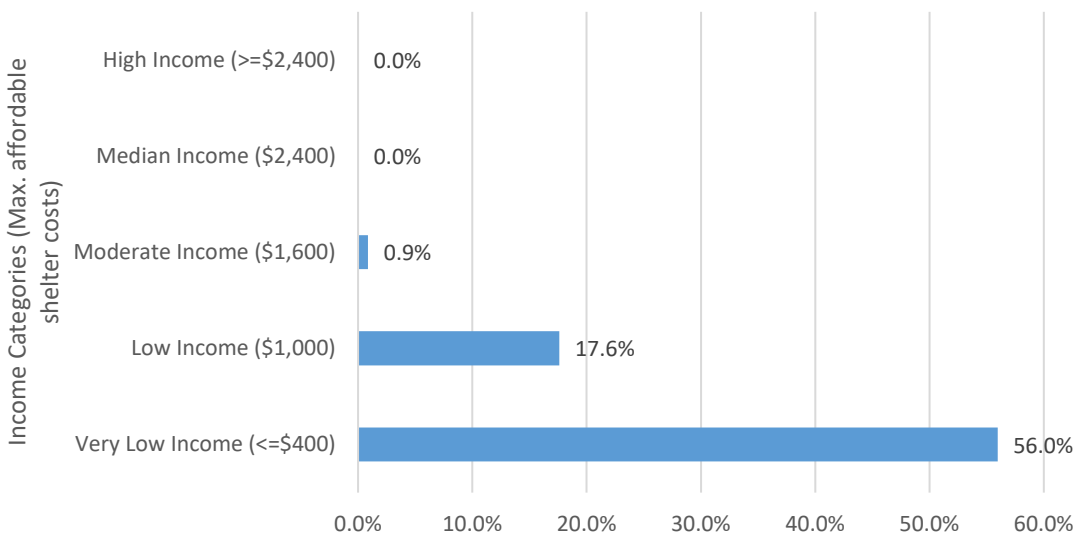
### 3.2 Core Housing Need

Care housing need helps to identify households living in dwellings considered unsuitable, inadequate or unaffordable. It also considers if income levels are such that they could not afford alternative suitable and adequate housing in their community. A household is considered to be in core housing need if it meets two criteria: 1) A household is below one or more of the adequacy<sup>2</sup>, suitability<sup>3</sup> and affordability<sup>4</sup> standards. 2) The household would have to spend 30% or more of its before-tax household income to access local housing that meets all three standards.

In 2021, 1,325 households in Middlesex County were in core housing need (4.1% of all households), including 450 owners (2.0% of owners) and 685 renters (14.5% of renters). Data for local municipalities can be found in Appendix Table 3.

Over half (56.0%) of households in the Very Low Income category were in core housing need. Among those in the Low Income Category, 17.6% were in core housing need. Only a few, 0.9%, of Moderate Income households were in core housing need. Refer to Appendix Table 4 for data for the local municipalities.

#### Percentage of Households in Core Housing Need by Income Category, Middlesex County, 2021



Source: Statistics Canada Census, 2021, Custom Order (HART data)

In 2021, there were approximately 300 households in the Very Low Income category in core housing need, requiring deeply subsidized housing. Another 790 households in the Low Income category were in core housing need, requiring moderate housing

<sup>2</sup> Housing is considered adequate when it isn't in need of major repairs. Major repairs include defective plumbing or electrical wiring, or structural repairs to walls, floors, or ceilings.

<sup>3</sup> Housing is considered suitable when there are enough bedrooms for the size and make-up of resident households.

<sup>4</sup> Housing is considered to be affordable when housing costs less than 30% of before-tax household income.

subsidies, and 45 households in the Moderate Income Category were in core housing need, requiring shallow housing subsidies. Data for local municipalities can be found in Appendix Table 5. It should be noted that income data from the 2021 Census was based on total income for 2020, when the federal government was distributing the Canada Emergency Response Benefit (CERB) during the first phase of the Covid-19 pandemic. It is widely acknowledged that CERB increased incomes in the 2021 Census, particularly for the lowest-earning households, and temporarily decreased the number of households in core housing need.

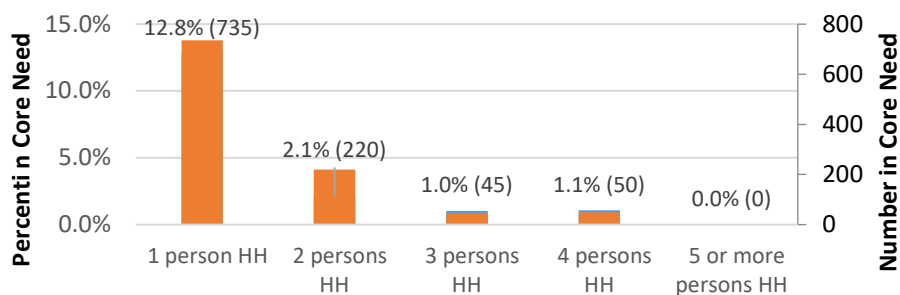
### Core Housing Need by Income, Middlesex County, 2021

	Number	Percent of Households in the Income Category in Core Need
Very Low Income (20% or under of AMHI)	305	56.0%
Low Income (21% to 50% of AMHI)	790	17.6%
Moderate Income (51% to 80% of AMHI)	45	0.9%
Median Income (81% to 120% of AMHI)	0	0.0%
High Income (121% and over of AMHI)	0	0.0%

Source: Statistics Canada Census, 2021, Custom Order (HART data)

One person households were substantially more likely to be in core housing need than any other household size, with 12.8% in core housing need. Less than three percent of the households in each of the other size categories were in core housing need.

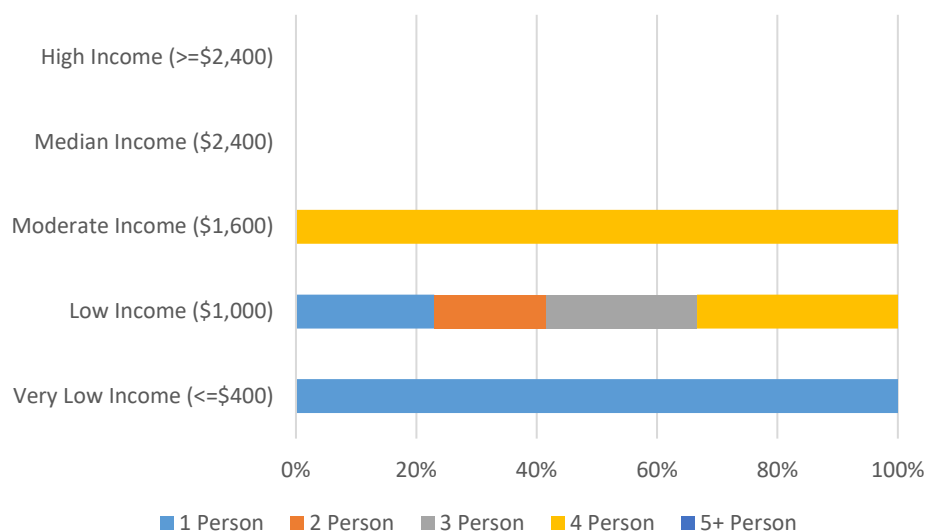
### Core Housing Need by Household Size, Middlesex County, 2021



Source: Statistics Canada Census, 2021, Custom Order (HART data)

All of the Very Low Income households in core housing need were one person households. Households in the Low Income category in core housing need included a mix of one, two, three and four person households. Households in core housing need in the Moderate Income category were four person households.

## Households in Core Housing Need by Income Category, of Percentage That Are Various Household Sizes, Middlesex County, 2021



Source: Statistics Canada Census, 2021, Custom Order (HART data)

The following table shows the 2021 existing housing deficit in each income category level by household size. For example, in 2021 there was a deficit of at least 275 housing units for one person households in the Very Low Income category. The number does not necessarily indicate a lack of housing, but a lack of housing at or below the maximum affordable shelter cost for this income category (\$400). Data for the local municipalities has not been provided as much of the data was suppressed by Statistics Canada due to the small numbers in each category.

### Total Minimum Affordable Housing Deficit, Middlesex County, 2021

	Affordable Shelter Costs (2020 CAD\$)	Households in Core Housing Need					All HH Sizes
		1p HH	2p HH	3p HH	4p HH	5p HH	
Very Low Income	<=\$400	275	0	0	0	0	305
Low Income	\$401-\$1,000	445	190	30	20	0	790
Moderate Income	\$1,001-\$1,600	0	0	0	25	0	45
Median Income	\$1,601-\$2,400	0	0	0	0	0	0
High Income	>=\$2,400	0	0	0	0	0	0

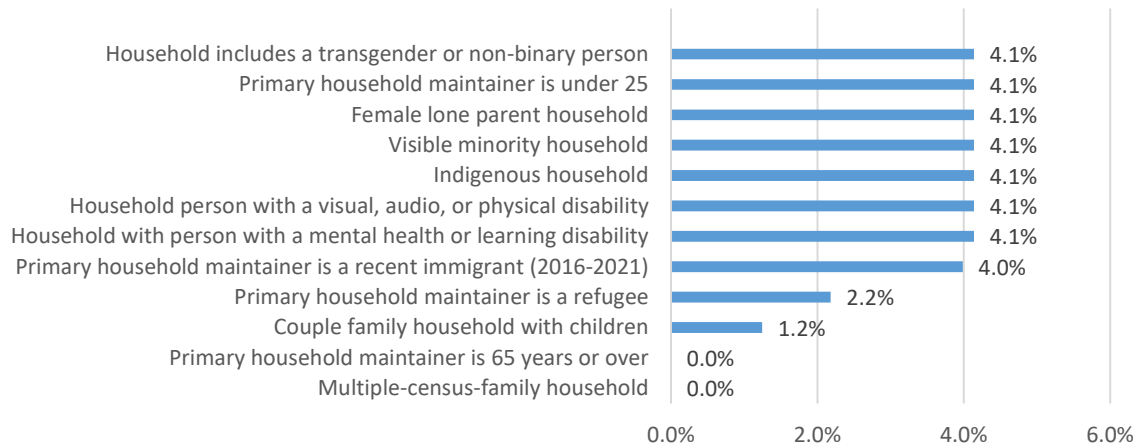
Source: Statistics Canada Census, 2021, Custom Order (HART data)

Note: Numbers may not sum to totals due to rounding and suppression

The following graph shows the proportion of households in select population groups who were in core housing need in 2021. For most groups, the rate of core housing need was similar to the overall rate of core housing need in the community (4.1%). However, households in multiple categories, and with other characteristics, have higher rates of core housing need. For example, female lone parent households who rent their

dwellings are more likely to be in core housing need than the overall rate of core housing need.

### Core Housing Need Among Select Population Groups, Middlesex County, 2021



Source: Statistics Canada Census, 2021, Custom Order (HART data)

### 3.3 Comparison of Rents to Incomes

There are a few different sources of information on the rental market. CMHC conducts a survey of private purpose-built rental housing. The units in CMHC’s survey tend to be older, unrenovated units, and include both occupied and vacant units. Because of rent control for occupied units, the reported average is below the posted rent for vacant units. CMHC’s average rents could be considered the minimum rent that a household could likely find when searching for a vacant unit. Because CMHC only reports data for Strathroy-Caradoc, the following table shows the average rents for two bedroom units in Strathroy-Caradoc (rents for other sized units have been suppressed due to the limited number of units) and the average rents for the London CMA. The table also shows the average rents for vacant units posted on various rental websites such as Trovit, Zumper and Kijiji for the month of September 2022. This could be considered the midpoint rent. Also shown in the table is the average rent for units listed on MLS, which could be considered towards the higher end of rents.

### CMHC Average Rent, Strathroy-Caradoc and London CMA, 2022

Unit Type	Strathroy-Caradoc Average Market Rent CMHC	Middlesex County Average Rent Other Websites <sup>5</sup>	London CMA Average Market Rent CMHC	Middlesex County Average Rent MLS <sup>6</sup>
Bachelor	N/A	N/A	\$780	N/A
One Bedroom	N/A	N/A	\$1,036	N/A
Two Bedroom	\$1,158	N/A	\$1,276	N/A
Three Bedroom	N/A	N/A	\$1,410	N/A
Total Average	N/A	\$2,363	\$1,191	\$2,804

Source: CMHC, Middlesex Attainable Housing Review – Housing Needs Assessment

The following table assesses the affordability of various rents to households in each income category. Households in the Very Low Income category and most of the Low Income category are priced out of the private rental market. Households with incomes above \$31,200 may be able to find an affordable bachelor unit. Moderate Income households with incomes above \$46,320 may find an affordable two-bedroom unit. However, it is primarily only Median Income and High Income households that would be able to rental housing that is affordable to them.

<sup>5</sup> Source: Middlesex County Attainable Housing Review, based on data for the month of September 2022 from websites such as Trovit, Zumper and Kijiji

<sup>6</sup> Source: Middlesex County Attainable Housing Review, based on Multiple Listing Service data for September 2022

### Comparison of Incomes to Rents, Middlesex County, 2022

	Annual Household Income	Affordable Shelter Costs (2020 CAD\$)	Can Afford Strathroy-Caradoc CMHC 2bd Rent?	Can Afford London CMA CMHC Rent?	Can Afford Rent from Other Websites?	Can Afford MLS Rent?
Very Low Income	<=\$16,000	<=\$400	No	No	No	No
Low Income	\$16,001 - \$40,000	\$401- \$1,000	No	Only bachelor units for households with incomes over \$31,200	No	No
Moderate Income	\$40,001 - \$64,000	\$1,001- \$1,600	Yes for households with incomes over \$46,320	Yes bachelor, 1 bd for households with incomes over \$41,400, 2 bd over \$51,040, 3 bd over \$56,400	No	No
Median Income	\$64,001- \$96,000	\$1,601- \$2,400	Yes	Yes	Yes for households with incomes over \$94,520	No
High Income	>=\$96,001	>=\$2,400	Yes	Yes	Yes	Yes for households with incomes over \$112,160

### 3.4 Comparison of House Prices to Incomes

Between January and April 2023, the average priced ownership housing unit in Middlesex County was \$841,267 and the median price was \$789,000. While median prices between January and April 2023 were 21.3% lower than they were in the first four months of the previous year, they were still up 4.1% from the first four months of 2021. Like other communities across the country, house prices in Middlesex County have increased significantly since the onset of the COVID-19 pandemic. Median prices for January to April 2023 were 55.7% higher than they were between January and April 2020.

A breakdown of the overall distribution of prices or prices by dwelling type was not available. Data is available for the London and St. Thomas Real Estate Board area, but overall median prices are substantially lower than median prices in Middlesex County. The median price for all units in the London and St. Thomas area for January to April 2023 was \$600,000, compared to \$789,000 for Middlesex County. Between January and April 2023 across the London and St. Thomas area, the median price of a single family unit was \$638,000, a condo townhouse unit was \$510,000, and an apartment unit was \$350,000.

The following table assesses the affordability of ownership housing to households in each income category. The median unit in Middlesex County is only affordable to households in the High Income category with incomes over \$227,000. Likewise, only the High Income category could afford the median apartment unit in the London St. Thomas area (households with incomes above \$100,000) and the median condo townhouse unit (households with incomes above \$146,000).

**Affordability of Housing by Income Category, Middlesex County, 2021**

	Annual Household Income	Affordable Ownership Price <sup>7</sup>	Can Afford Median Ownership Housing Unit in Middlesex County?	Can Afford Median Price of Various Housing Types in London St. Thomas area?
Very Low Income	<=\$16,000	<=\$55,800	No	No
Low Income	\$16,001 - \$40,000	\$55,800 - \$139,500	No	No
Moderate Income	\$40,001 - \$64,000	\$139,501 - \$223,200	No	No
Median Income	\$64,001- \$96,000	\$223,201 - \$334,700	No	No
High Income	>=\$96,001	>=\$334,700	Median unit affordable to households with incomes over \$227,000 <sup>8</sup>	Median apartment unit affordable to households with incomes over \$100,000, median condo townhouse unit affordable to households with incomes over \$146,000

Source: Consultant Calculations based on Statistics Canada Census, 2021, Custom Order (HART data), CMHC, Middlesex Attainable Housing Review – Housing Needs Assessment

**3.5 Homelessness**

Middlesex County lacks comprehensive data on homelessness. With only a Domestic Violence Against Women emergency shelter, and no permanent emergency shelters or transitional housing units in Middlesex County, it is difficult to accurately capture the extent of homelessness in the county. Similar to other rural areas across the county, Middlesex County is seeing more visible homelessness. There are known individuals

<sup>7</sup> Assumes 5.49% mortgage rate which was 1% below the posted 5-year conventional mortgage rate by the major chartered banks on May 31, 2023; 5% down payment; annual taxes of 1.5% of the value of the dwelling; 25 year amortization; 4% CMHC Mortgage Insurance Rate

<sup>8</sup> Assumes 5.49% mortgage rate which was 1% below the posted 5-year conventional mortgage rate by the major chartered banks on May 31, 2023; 5% down payment; annual taxes of 1.5% of the value of the dwelling; 25 year amortization; 4% CMHC Mortgage Insurance Rate



who are “living rough” (i.e. living in cars, encampments, on the street). As of November 2022, there were 63 individuals who had connected with Middlesex County Social Services staff, who had consented to be added to the Homeless Individuals and Families Information System (HIFIS), and who needed or were receiving immediate services and supports.

For many people homelessness is not a static state but rather a fluid experience, and over time many regain housing while others lose their housing and become homeless. Annual data for 2018/2019 showed 1,648 individuals and families experiencing or at-risk of experiencing homelessness who were provided services and supports<sup>9</sup>.

## 4.0 Projected Housing Needs

Between 2021 and 2031, between 114 and 238 additional units with deep subsidies are anticipated to be needed for households in the Very Low Income category. An additional 684 to 1,434 units with moderate subsidies will be needed for households in the Low Income Category, and between 774 and 1,621 additional units will be needed with rents between \$1,001 and \$1,600 or subsidies for Moderate Income households. Median income households will require between 993 and 2,082 additional units with rents between \$1,600 and \$2,400 or house prices between \$223,201 - \$334,700 to meet their affordability needs. Data for local municipalities can be found in Appendix Table 6.

**Household Projections by Income Category, Middlesex County, 2021-2031**

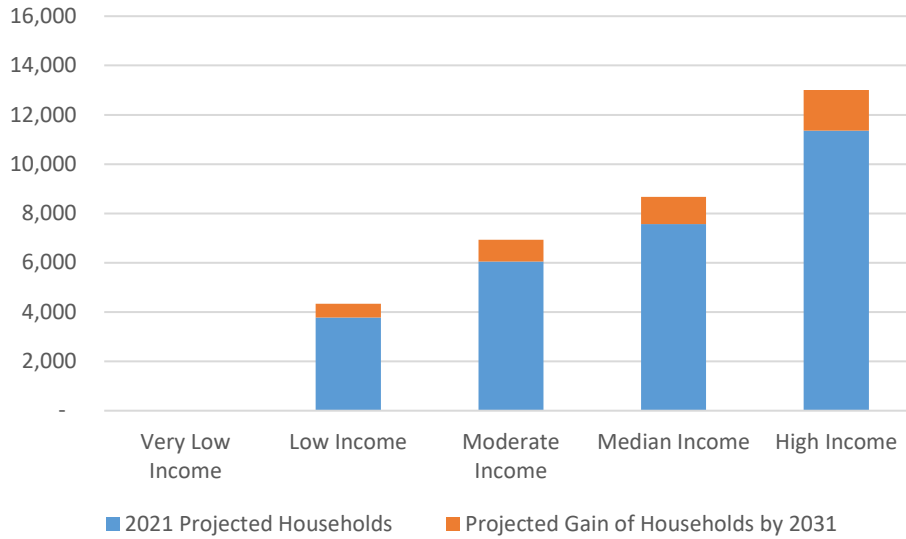
Income Category	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	782	114	896	801	238	1,040
Low Income	4,709	684	5,393	4,825	1,434	6,259
Moderate Income	5,325	774	6,099	5,457	1,621	7,078
Median Income	6,838	993	7,831	7,006	2,082	9,088
High Income	11,116	1,615	12,731	11,391	3,385	14,775
<b>Total</b>	<b>28,770</b>	<b>4,180</b>	<b>32,950</b>	<b>29,480</b>	<b>8,760</b>	<b>38,240</b>

Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

<sup>9</sup> Middlesex County’s Homeless Prevention and Housing Plan: 2019 – 2024

The following figure illustrates the projected household gain by income category from 2021 to 2031 for the low growth scenario.

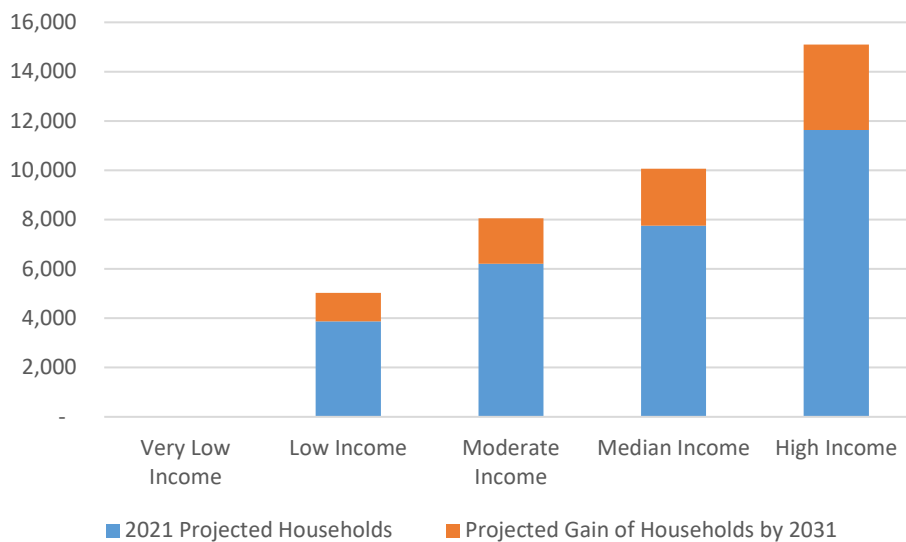
**Household Projections by Income Category, Low Growth, Middlesex County, 2021-2031**



Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

The projected household gain by income category from 2021 to 2031 for the high growth scenario is shown in the following figure.

**Household Projections by Income Category, High Growth, Middlesex County, 2021-2031**



Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

The following table shows the projected housing units for 2021 and 2031 by dwelling type as projected by Watson and Associates. The breakdown by dwelling type is based on housing propensity trends. The projections show a demand for approximately 83% of the additional units to be singles and semi-detached units. However, this could shift more towards multiple units if policies were to provide additional encouragement for multiple dwellings. Data for local municipalities can be found in Appendix Table 7.

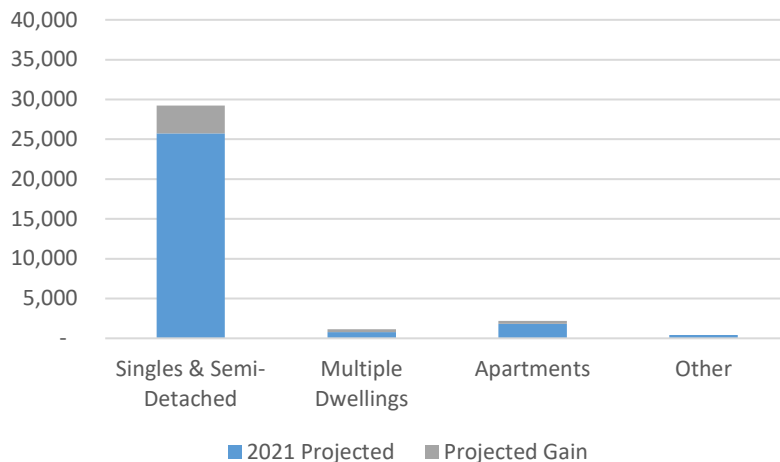
**Housing Unit Projections by Dwelling Type, Middlesex County, 2021 & 2031**

	Low Growth			High Growth		
	2021 Projected	2031 Projected	Projected Gain	2021 Projected	2031 Projected	Projected Gain
Singles & Semi-Detached	25,750	29,230	3,480	26,370	33,650	7,280
Multiple Dwellings	780	1,130	350	830	1,560	730
Apartments	1,840	2,200	360	1,890	2,630	740
Other	400	400	-	400	400	-
<b>Total</b>	<b>28,770</b>	<b>32,950</b>	<b>4,180</b>	<b>29,480</b>	<b>38,240</b>	<b>8,760</b>

Source: Watson Associates, 2020

The following figure illustrates the projected housing gain by dwelling type from 2021 to 2031 for the low growth scenario.

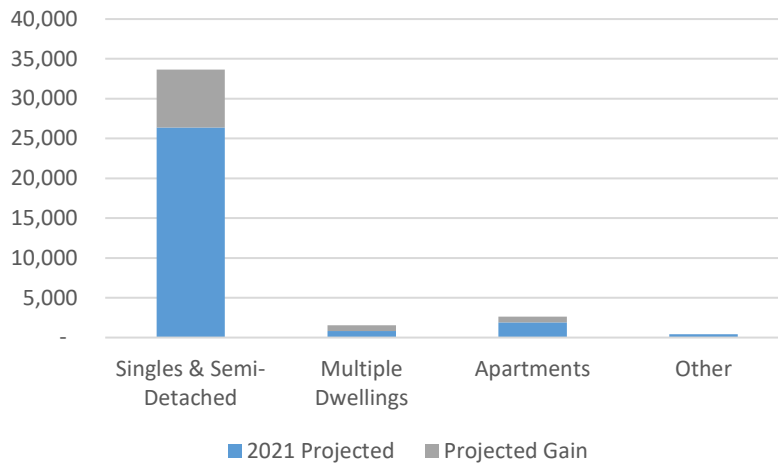
**Housing Unit Projections by Dwelling Type, Low Growth, Middlesex County, 2021 & 2031**



Source: Watson Associates, 2020

The following figure illustrates the projected housing gain by dwelling type from 2021 to 2031 for the high growth scenario.

## Housing Unit Projections by Dwelling Type, Low Growth, Middlesex County, 2021 & 2031



Source: Watson Associates, 2020

The following table shows the total number of projected households in 2021 and 2031 for each household size category as well as the projected gain of households over the 10-year period between 2021 and 2031 by applying the percentage of households in each size category from the 2021 Census to the low and high growth household projections prepared by Watson and Associates. The largest growth is anticipated to be in one and two person households. Data for the local municipalities can be found in Appendix Table 8.

## Household Projections by Household Size (2021-2031), Middlesex County

Income Category	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	5,954	865	6,819	6,101	1,813	7,914
2p HH	10,836	1,574	12,410	11,103	3,299	14,403
3p HH	4,540	660	5,200	4,653	1,382	6,035
4p HH	4,794	697	5,491	4,912	1,460	6,372
5p+ HH	2,646	384	3,030	2,711	806	3,516
<b>Total</b>	<b>28,770</b>	<b>4,180</b>	<b>32,950</b>	<b>29,480</b>	<b>8,760</b>	<b>38,240</b>

Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

The projected total number of households in 2021 and 2031 by household size and income category for both the low and high growth scenarios has been shown in the following table. By 2031, there is anticipated to be a need for between 95 and 220 additional housing units affordable to Very Low Income households with one or two persons. Between 677 and 1,419 additional housing units affordable to Low Income households will also be needed, also primarily for one and two person households. Moderate income households will need between 771 and 1,615 additional units and half of these units should be appropriate for two person households, 28% for one person

households, and the remaining for households of three or more persons. Between 998 and 2,092 additional units will be needed that are affordable to Median Income households. Close to half of these units should be appropriate for two person households, while 19% should be affordable to three person households and 16% affordable to four person households. Between 1,629 and 3,415 units will be needed for High Income households to meet the needs of a range of household sizes primarily from two person to five or more person households.

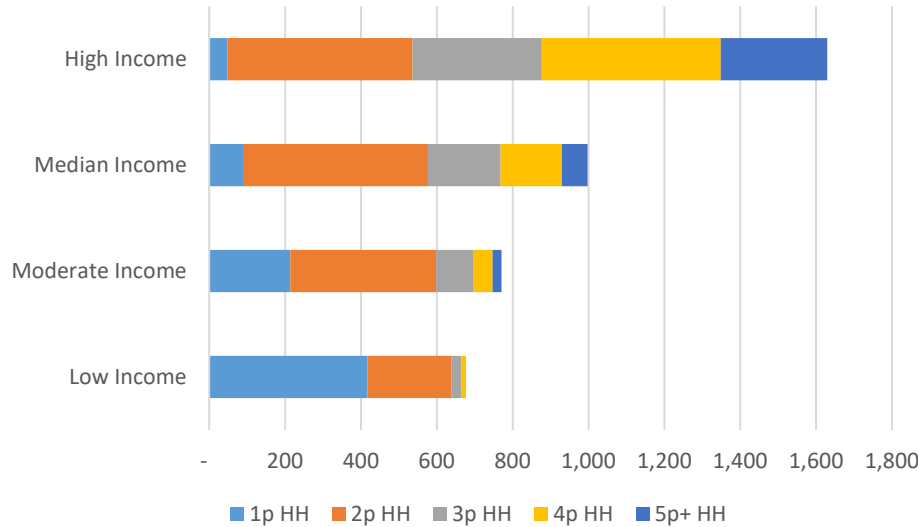
### Projected Households by Household Size and Income Category

	Low Growth					High Growth					
	2021 Projected Households					2021 Projected Households					
	Very Low Income	Low Income	Moderate Income	Median Income	High Income	Very Low Income	Low Income	Moderate Income	Median Income	High Income	Very Low Income
1p HH	675	2,874	1,471	628	335	692	2,945	1,508	644	343	692
2p HH	47	1,518	2,649	3,340	3,356	48	1,556	2,715	3,423	3,439	48
3p HH	-	178	670	1,319	2,346	-	182	687	1,352	2,403	-
4p HH	-	89	351	1,115	3,246	-	91	359	1,143	3,326	-
5p+ HH	-	-	162	466	1,932	-	-	166	477	1,980	-
Total	723	4,660	5,304	6,869	11,215	740	4,775	5,435	7,039	11,492	740
Projected Gain of Households by 2031						Projected Gain of Households by 2031					
	Very Low Income	Low Income	Moderate Income	Median Income	High Income	Very Low Income	Low Income	Moderate Income	Median Income	High Income	Very Low Income
1p HH	98	418	214	91	49	206	875	448	191	102	206
2p HH	7	221	385	485	488	14	462	807	1,017	1,022	14
3p HH	-	26	97	192	341	-	54	204	402	714	-
4p HH	-	13	51	162	472	-	27	107	340	988	-
5p+ HH	-	-	24	68	281	-	-	49	142	588	-
Total	105	677	771	998	1,629	220	1,419	1,615	2,092	3,415	220
Total 2031						Total 2031					
	Very Low Income	Low Income	Moderate Income	Median Income	High Income	Very Low Income	Low Income	Moderate Income	Median Income	High Income	Very Low Income
1p HH	774	3,292	1,685	720	384	898	3,821	1,955	835	445	898
2p HH	54	1,739	3,034	3,826	3,844	63	2,018	3,521	4,440	4,461	63
3p HH	0	204	768	1,511	2,686	0	237	891	1,754	3,118	0
4p HH	0	102	402	1,277	3,718	0	118	466	1,482	4,315	0
5p+ HH	0	0	186	534	2,213	0	0	216	619	2,568	0
Total	827	5,337	6,074	7,867	12,844	960	6,194	7,050	9,130	14,906	960

Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

The following figure illustrates the projected household gain by household size and income category from 2021 to 2031 for the low growth scenario.

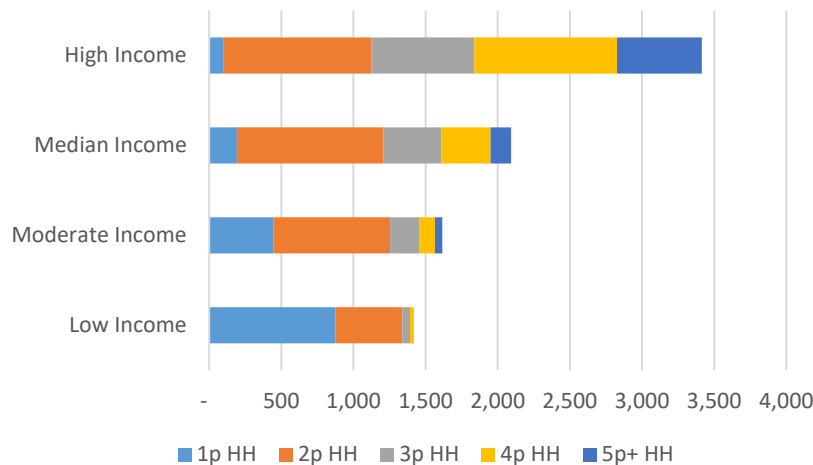
**Projected Household Gain by Household Size and Income (2021 to 2031), Low Growth, Middlesex County**



Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

The following figure illustrates the projected household gain by household size and income category from 2021 to 2031 for the high growth scenario.

**Projected Household Gain by Household Size and Income (2021 to 2031), High Growth, Middlesex County**



Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

The following table shows the projected demand for rental housing and ownership housing in 2021 and 2031 as well as the projected gain by 2031 based on current

(2021) propensities for rental versus ownership housing among households in various income categories. However, it should be noted that the demand for rental housing could increase if ownership units are not available at prices affordable to households seeking ownership housing. The county is anticipated to have a need for between 704 and 1,474 rental units and between 3,476 and 7,286 ownership units depending on the level of growth. Data for local municipalities can be found in Appendix Table 9.

The projections show that additional rental housing is needed across the income categories, including between 326 and 683 units with deep to moderate subsidies for households in the Very Low Income and Low Income categories. Additional ownership housing will also be demanded across the income categories, including between at least 1,937 and 4,060 units for households with Median Income or below who can afford units priced less than \$334,700 (based on a 5% downpayment).

### Projected Rental Housing Demands by Income Category, Middlesex County, 2021 - 2031

	Rental					
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	363	53	416	372	111	483
Low Income	1,879	273	2,152	1,925	572	2,497
Moderate Income	1,209	176	1,385	1,239	368	1,607
Median Income	856	124	981	878	261	1,138
High Income	535	78	612	548	163	711
<b>Total</b>	<b>4,843</b>	<b>704</b>	<b>5,546</b>	<b>4,962</b>	<b>1,474</b>	<b>6,437</b>
	Ownership					
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	410	60	470	420	125	545
Low Income	2,829	411	3,240	2,899	861	3,760
Moderate Income	4,106	596	4,702	4,207	1,250	5,457
Median Income	5,990	870	6,860	6,137	1,824	7,961
High Income	10,593	1,539	12,133	10,855	3,226	14,080
<b>Total</b>	<b>23,927</b>	<b>3,476</b>	<b>27,404</b>	<b>24,518</b>	<b>7,286</b>	<b>31,803</b>

Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)

The following table shows the projected population in 2021 and 2031 and projected growth for specific household types. The county is anticipated to see strong growth in the number of senior (age 65+) households (between 2,067 and 3,591 households) between 2021 and 2031 based on projections prepared by Watson and Associates. Family households with children are also anticipated to have strong growth, increasing

between 1,782 and 3,735 households based on the current percentage of households that are families with children. Households where at least one person has a mental health or learning disability are projected to grow by between 734 and 1,538 households, while households where at least one person has a visual, audio, or physical disability are anticipated to increase by between 1,252 and 2,624 households based on current percentages. This growth should be considered when planning to address the need for accessible and supportive housing units.

**Projected Housing Needs for Specific Population Groups (2021 – 2031), Middlesex County**

Specific Population Groups	Growth Projection	2021	2031	Projected Gain 2021 to 3031
Household has at least one person with a mental health or learning disability	Low Growth	5,051	5,785	734
	High Growth	5,176	6,714	1,538
Household has at least one person with a visual, audio, or physical disability	Low Growth	8,617	9,869	1,252
	High Growth	8,830	11,453	2,624
One-family household with children	Low Growth	12,266	14,048	1,782
	High Growth	12,568	16,303	3,735
Projected Households Led by Person Age 65 years and over	Low Growth	9,095	11,162	2,067
	High Growth	9,339	12,931	3,591

Source: Consultant Calculations based on Watson Associates, 2020 and Statistics Canada Census, 2021, Custom Order (HART data)



## 5.0 Appendix – Local Municipal Data Tables

**Appendix Table 1: Historical and Projected Population, Middlesex County Local Municipalities, 2016-2031**

Population, Census								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2016	466	5,723	20,867	13,191	17,262	6,352	2,990	4,700
2021	440	5,893	23,871	13,980	18,928	6,307	3,011	5,680
Population Excluding Census Undercount								
Low Growth Scenario								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2016	470	5,700	20,900	13,200	17,300	6,400	3,000	4,700
2021	480	5,700	22,600	13,900	18,700	6,400	3,000	5,200
2026	510	6,000	23,500	14,400	19,400	6,600	3,200	5,300
2031	520	5,900	24,600	14,700	20,400	6,600	3,200	5,500

Population Excluding Census Undercount								
High Growth Scenario								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2016	470	5,720	20,870	13,190	17,260	6,350	2,990	4,700
2021	480	5,780	23,290	14,230	19,400	6,390	3,070	5,390
2026	560	6,310	26,130	15,680	22,640	7,000	3,380	5,860
2031	590	6,450	29,180	16,820	25,770	7,130	3,490	6,420
Population Including Census Undercount								
Low Growth Scenario								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2016	480	5,900	21,600	13,600	17,800	6,600	3,100	4,900
2021	490	5,900	23,300	14,400	19,300	6,600	3,100	5,400
2026	530	6,200	24,300	14,900	20,100	6,800	3,300	5,500
2031	540	6,100	25,500	15,200	21,100	6,800	3,300	5,700
Population Including Census Undercount								
High Growth Scenario								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2016	480	5,920	21,590	13,650	17,800	6,570	3,090	4,860
2021	500	5,980	24,100	14,720	20,080	6,610	3,170	5,570
2026	580	6,530	27,030	16,220	23,420	7,240	3,500	6,060
2031	610	6,670	30,190	17,410	26,670	7,370	3,610	6,640

**Appendix Table 2: Historical and Projected Households, Middlesex County Local Municipalities, 2016-2031**

Total Households - Census								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalfe	Lucan Biddulph
2021	187	2,407	9,453	5,186	6,695	2,391	1,013	2,115
Household Projections								
Low Growth Scenario								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalfe	Lucan Biddulph
2016	180	2,350	8,300	4,920	5,990	2,330	990	1,790
2021	180	2,390	9,050	5,240	6,550	2,370	1,020	1,970
2026	200	2,550	9,800	5,620	7,110	2,560	1,110	2,080
2031	210	2,620	10,530	5,910	7,690	2,630	1,150	2,210
High Growth Scenario								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalfe	Lucan Biddulph
2016	180	2,350	8,300	4,920	5,990	2,330	990	1,790
2021	180	2,400	9,320	5,350	6,760	2,380	1,030	2,040
2026	220	2,700	10,900	6,130	7,930	2,730	1,200	2,300
2031	240	2,860	12,470	6,760	9,160	2,900	1,290	2,570

**Appendix Table 3: Households by Core Housing Need Status by Tenure, Middlesex County Local Municipalities, 2021**

	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
<b>Total</b>								
Total	195	2,205	9,300	4,885	6,295	2,075	865	1,975
Owner households	140	1,710	7,240	4,300	5,650	1,665	690	1,675
Renter households	50	490	2,060	585	650	415	175	295
<b>In Core Need</b>								
Total	-	65	620	190	175	70	30	-
Owner households	-	15	195	115	75	30	20	-
Renter households	-	45	430	75	95	40	-	-
<b>% In Core Need</b>								
Total	0.0%	2.9%	6.7%	3.9%	2.8%	3.4%	3.5%	0.0%
Owner households	0.0%	0.9%	2.7%	2.7%	1.3%	1.8%	2.9%	0.0%
Renter households	0.0%	9.2%	20.9%	12.8%	14.6%	9.6%	0.0%	0.0%

Note: Newbury and Lucan Biddulph data suppressed due to small numbers

**Appendix Table 4: Percentage of Households in Core Housing Need by Income Category, Middlesex County Local Municipalities, 2021**

	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
Very Low Income	-	66.7%	67.6%	58.3%	56.0%	66.7%	0.0%	0.0%
Low Income	0.0%	7.4%	29.0%	17.0%	10.5%	14.6%	19.0%	0.0%
Moderate Income	0.0%	0.0%	2.6%	0.0%	0.0%	0.0%	0.0%	0.0%
Median Income	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
High Income	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Note: Newbury and Lucan Biddulph data suppressed due to small numbers

**Appendix Table 5: Number of Households in Core Housing Need by Income Category, Middlesex County Local Municipalities, 2021**

	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
Very Low Income	0	30	125	70	70	10	0	0
Low Income	0	30	455	125	100	60	20	0
Moderate Income	0	0	45	0	0	0	0	0
Median Income	0	0	0	0	0	0	0	0
High Income	0	0	0	0	0	0	0	0

Note: Newbury and Lucan Biddulph data suppressed due to small numbers

**Appendix Table 6: Household Projections by Income Category, Middlesex County Local Municipalities, 2021 - 2031**

Newbury						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	-	-	-	-	-	-
Low Income	24	4	28	24	8	32
Moderate Income	38	6	44	38	13	51
Median Income	47	8	55	47	16	63
High Income	71	12	83	71	24	95
Total	180	30	210	180	60	240
Southwest Middlesex						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	60	6	66	5	67	72
Low Income	440	42	482	33	493	527
Moderate Income	386	37	423	29	432	462
Median Income	570	55	625	43	640	683
High Income	934	90	1,024	70	1,048	1,118
Total	2,390	230	2,620	2,400	460	2,860

Strathroy-Caradoc						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	239	39	278	5	324	329
Low Income	1,538	252	1,790	31	2,089	2,120
Moderate Income	1,675	274	1,949	33	2,274	2,308
Median Income	2,030	332	2,362	40	2,757	2,797
High Income	3,568	584	4,152	71	4,846	4,917
Total	9,050	1,480	10,530	9,320	3,150	12,470
Thames Centre						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	172	22	194	6	216	222
Low Income	811	104	914	28	1,018	1,046
Moderate Income	1,004	128	1,132	34	1,261	1,295
Median Income	1,235	158	1,393	42	1,551	1,593
High Income	2,019	258	2,277	69	2,535	2,604
Total	5,240	670	5,910	5,350	1,410	6,760
Middlesex Centre						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	182	32	213	5	249	254
Low Income	997	174	1,171	27	1,367	1,395
Moderate Income	1,241	216	1,458	34	1,702	1,736
Median Income	1,621	282	1,903	45	2,222	2,266
High Income	2,509	437	2,945	69	3,440	3,509
Total	6,550	1,140	7,690	6,760	2,400	9,160

North Middlesex						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	40	4	44	3	46	49
Low Income	481	53	534	37	552	588
Moderate Income	372	41	413	28	427	455
Median Income	578	63	642	44	664	707
High Income	899	99	997	68	1,031	1,100
Total	2,370	260	2,630	2,380	520	2,900
Adelaide-Metcalf						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	36	5	40	6	39	45
Low Income	131	17	148	23	143	166
Moderate Income	203	26	229	36	221	256
Median Income	256	33	289	45	279	324
High Income	394	50	444	69	428	498
Total	1,020	130	1,150	1,030	260	1,290
Lucan Biddulph						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Very Low Income	55	7	62	5	67	72
Low Income	289	35	325	26	351	377
Moderate Income	399	49	448	36	484	521
Median Income	509	62	571	46	617	664
High Income	718	87	806	66	871	937
Total	1,970	240	2,210	2,040	530	2,570

**Appendix Table 7: Housing Unit Projections by Dwelling Type, Middlesex County Local Municipalities, 2021 - 2031**

Singles & Semi-Detached								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2021	170	2,140	7,310	4,840	6,250	2,220	1,010	1,810
2026	190	2,300	7,810	5,210	6,760	2,390	1,100	1,920
2031	190	2,370	8,310	5,490	7,250	2,450	1,130	2,050
Multiple Dwellings								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2021	-	90	410	80	160	10	-	40
2026	-	90	530	80	190	10	-	40
2031	-	90	670	80	240	10	-	40
Apartments								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2021	10	160	1,140	160	140	120	10	110
2026	20	160	1,260	160	160	140	10	110
2031	20	160	1,350	170	210	150	10	110
Other								
	Newbury	Southwest Middlesex	Strathroy-Caradoc	Thames Centre	Middlesex Centre	North Middlesex	Adelaide-Metcalf	Lucan Biddulph
2021	-	10	190	170	-	30	-	20
2026	-	10	190	170	-	30	-	20
2031	-	10	190	170	-	30	-	20



**Appendix Table 8: Household Projections by Household Size, Middlesex County Local Municipalities, 2021 - 2031**

Newbury						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	57	9	66	57	19	76
2p HH	52	9	61	52	17	69
3p HH	33	6	39	33	11	44
4p HH	38	6	44	38	13	51
5p+ HH	-	-	-	-	-	-
Total	180	30	210	180	60	240
Southwest Middlesex						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	650	63	713	49	729	778
2p HH	938	90	1,028	71	1,051	1,122
3p HH	352	34	386	27	395	422
4p HH	271	26	297	20	304	324
5p+ HH	179	17	196	13	201	214
Total	2,390	230	2,620	2,400	460	2,860
Strathroy-Caradoc						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	2,146	351	2,497	43	2,914	2,957
2p HH	3,455	565	4,020	69	4,691	4,760
3p HH	1,401	229	1,630	28	1,903	1,931
4p HH	1,294	212	1,506	26	1,758	1,783
5p+ HH	754	123	878	15	1,024	1,039
Total	9,050	1,480	10,530	9,320	3,150	12,470

Thames Centre						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	956	122	1,078	33	1,200	1,233
2p HH	2,019	258	2,277	69	2,535	2,604
3p HH	891	114	1,005	31	1,119	1,150
4p HH	902	115	1,017	31	1,133	1,164
5p+ HH	472	60	533	16	593	610
Total	5,240	670	5,910	5,350	1,410	6,760
Middlesex Centre						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	967	168	1,135	27	1,326	1,352
2p HH	2,443	425	2,868	67	3,350	3,417
3p HH	1,060	185	1,245	29	1,454	1,483
4p HH	1,378	240	1,617	38	1,889	1,927
5p+ HH	702	122	824	19	962	981
Total	6,550	1,140	7,690	6,760	2,400	9,160
North Middlesex						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	618	68	686	47	710	757
2p HH	842	92	934	64	966	1,030
3p HH	298	33	330	23	342	364
4p HH	395	43	438	30	453	483
5p+ HH	218	24	241	17	250	266
Total	2,370	260	2,630	2,380	520	2,900

Adelaide-Metcalf						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	147	19	166	26	160	186
2p HH	389	50	439	69	423	492
3p HH	171	22	193	30	186	216
4p HH	177	23	199	31	192	224
5p+ HH	136	17	153	24	148	172
Total	1,020	130	1,150	1,030	260	1,290

Lucan Biddulph						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
1p HH	399	49	448	36	484	521
2p HH	698	85	783	64	847	911
3p HH	329	40	369	30	399	429
4p HH	349	43	392	32	424	455
5p+ HH	195	24	218	18	236	254
Total	1,970	240	2,210	2,040	530	2,570

**Appendix Table 9: Household Projections by Tenure, Middlesex County Local Municipalities, 2021 - 2031**

Newbury						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	133	22	155	133	44	177
Rental	47	8	55	47	16	63
Total	180	30	210	180	60	240

Southwest Middlesex						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	1,858	179	2,036	140	2,083	2,223
Rental	532	51	584	40	597	637
Total	2,390	230	2,620	2,400	460	2,860

Strathroy-Caradoc						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	7,045	1,152	8,198	140	9,568	9,708
Rental	2,005	328	2,332	40	2,722	2,762
Total	9,050	1,480	10,530	9,320	3,150	12,470
Thames Centre						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	4,612	590	5,202	158	5,792	5,950
Rental	628	80	708	22	788	810
Total	5,240	670	5,910	5,350	1,410	6,760
Middlesex Centre						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	5,874	1,022	6,897	161	8,053	8,215
Rental	676	118	793	19	927	945
Total	6,550	1,140	7,690	6,760	2,400	9,160
North Middlesex						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	1,897	208	2,105	144	2,177	2,321
Rental	473	52	525	36	543	579
Total	2,370	260	2,630	2,380	520	2,900
Adelaide-Metcalf						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	814	104	917	144	885	1,029
Rental	206	26	233	36	225	261
Total	1,020	130	1,150	1,030	260	1,290

Lucan Biddulph						
	Low Growth			High Growth		
	2021 Projected Households	Projected Gain of Households by 2031	Total 2031	2021 Projected Households	Projected Gain of Households by 2031	Total 2031
Ownership	1,675	204	1,879	153	2,032	2,185
Rental	295	36	331	27	358	385
Total	1,970	240	2,210	2,040	530	2,570

**The Corporation of the Municipality of  
Strathroy-Caradoc**  
Consolidated Financial Statements  
For the year ended December 31, 2022

**The Corporation of the Municipality of  
Strathroy-Caradoc**  
Consolidated Financial Statements  
For the year ended December 31, 2022

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## MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of The Corporation of the Municipality of Strathroy-Caradoc (the "Municipality") are the responsibility of the Municipality's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in the notes to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current period cannot be finalized with certainty until future periods.

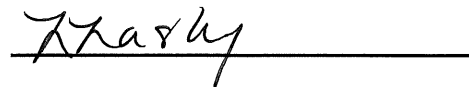
The Municipality's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

Council meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by BDO Canada LLP, independent external auditors appointed by the Municipality. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion of the Municipality's consolidated financial statements.



Acting-Chief Administrative Officer,  
Director of Finance & IT/Treasurer  
Bill Dakin



Manager of Accounting/Deputy Treasurer  
Lindsay Laskey





Tel: (519)336-9900  
Fax: (519)332-4828  
[www.bdo.ca](http://www.bdo.ca)

BDO Canada LLP  
Kenwick Place, 250 Christina Street North  
P O Box 730  
Sarnia, Ontario N7T 7J7

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## Independent Auditor's Report

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To the Members of Council, Inhabitants and Ratepayers of  
The Corporation of the Municipality of Strathroy-Caradoc

### Opinion

We have audited the consolidated financial statements of The Corporation of the Municipality of Strathroy-Caradoc (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, consolidated statement of change in net financial assets and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of The Corporation of the Municipality of Strathroy-Caradoc as at December 31, 2022, and its consolidated results of operations, its consolidated change in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



Tel: (519)336-9900  
Fax: (519)332-4828  
[www.bdo.ca](http://www.bdo.ca)

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## Independent Auditor's Report

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### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements - continued

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*BDO Canada LLP*

Chartered Professional Accountants, Licensed Public Accountants

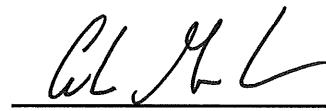
Sarnia, Ontario  
July 21, 2023

**The Corporation of the Municipality of Strathroy-Caradoc**  
**Consolidated Statement of Financial Position**

December 31	2022	2021
<b>Financial assets</b>		
Cash and cash equivalents (Note 1)	\$ 65,132,316	\$ 62,721,022
Taxes receivable	1,525,319	1,686,741
Accounts receivable	11,211,517	9,615,333
Portfolio investments (Note 2)	4,213,501	4,068,471
Long-term receivables	241,265	79,786
	<b>82,323,918</b>	<b>78,171,353</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	6,993,276	7,504,601
Deferred revenue (Note 4)	24,756,319	22,824,873
Employee future benefits (Note 9)	2,514,700	2,468,500
Net long-term debt (Note 5)	2,774,184	3,489,500
Landfill closure and post closure costs (Note 6)	26,679	26,679
	<b>37,065,158</b>	<b>36,314,153</b>
<b>Net financial assets</b>	<b>45,258,760</b>	<b>41,857,200</b>
<b>Non-financial assets</b>		
Tangible capital assets (Note 7)	168,531,709	166,322,814
Capital work in progress	11,491,754	6,646,680
Land held for resale	2,508,544	2,741,970
Prepaid expenses	19,460	15,290
	<b>182,551,467</b>	<b>175,726,754</b>
<b>Accumulated surplus (Note 8)</b>	<b>\$ 227,810,227</b>	<b>\$ 217,583,954</b>

Contingent liabilities (Note 10)

  
 \_\_\_\_\_ Treasurer

  
 \_\_\_\_\_ Mayor

**The Corporation of the Municipality of Strathroy-Caradoc**  
**Consolidated Statement of Operations**

For the year ended December 31	Budget 2022	2022	2021
<b>Revenue</b>			
Taxation	\$ 23,402,028	\$ 21,036,496	\$ 20,027,873
User fees and service charges	17,954,239	16,463,029	14,357,183
Government transfers - operating (Note 12)	1,040,885	1,982,365	2,099,673
Investment income	402,495	792,965	370,027
Penalty and interest on taxes	253,000	208,471	223,659
Other	197,657	537,446	530,919
	<u>43,250,304</u>	<u>41,020,772</u>	<u>37,609,334</u>
<b>Expenses</b>			
General government	6,681,191	4,055,772	3,457,315
Protection services	11,060,139	10,769,170	9,645,425
Transportation services	4,656,028	4,799,842	4,655,314
Environmental services	8,701,501	7,766,658	7,277,437
Health services	298,513	283,189	248,602
Social housing	273,962	333,813	401,927
Recreation and cultural services	5,017,129	4,861,062	4,252,977
Planning and development	1,737,695	737,491	795,186
	<u>38,426,158</u>	<u>33,606,997</u>	<u>30,734,183</u>
<b>Annual surplus before other</b>	<u>4,824,146</u>	<u>7,413,775</u>	<u>6,875,151</u>
<b>Other Revenues (Expenses)</b>			
Government transfers related to capital (Note 12)	3,360,067	1,504,276	4,673,554
User fees, developer and other contributions related to capital	16,402,614	1,276,873	3,094,326
Gain on disposal of capital assets	-	77,549	21,370
Increase in employee future benefits	-	(46,200)	(96,041)
	<u>19,762,681</u>	<u>2,812,498</u>	<u>7,693,209</u>
<b>Annual surplus</b>	<u>24,586,827</u>	<u>10,226,273</u>	<u>14,568,360</u>
<b>Accumulated surplus, beginning of year</b>	<u>217,583,954</u>	<u>217,583,954</u>	<u>203,015,594</u>
<b>Accumulated surplus, end of year</b>	<u>\$ 242,170,781</u>	<u>\$ 227,810,227</u>	<u>\$ 217,583,954</u>

**The Corporation of the Municipality of Strathroy-Caradoc**  
**Consolidated Statement of Change in Net Financial Assets**

For the year ended December 31	Budget 2022	2022	2021
Annual surplus	\$ 24,586,827	\$ 10,226,273	\$ 14,568,360
Acquisition of tangible capital assets	(23,425,350)	(7,664,014)	(20,549,404)
Amortization of tangible capital assets	5,443,695	5,443,695	5,192,134
Gain on disposal of tangible capital assets	-	(77,549)	(21,370)
Proceeds from sale of tangible capital assets	-	88,973	21,640
(Increase) decrease in work in progress	-	(4,845,074)	7,759,751
(Increase) decrease in prepaid expenses	-	(4,170)	51,301
Decrease in land held for resale	-	233,426	199,272
<b>Net change in net financial assets</b>	<b>6,605,172</b>	<b>3,401,560</b>	<b>7,221,684</b>
<b>Net financial assets, beginning of year</b>	<b>41,857,200</b>	<b>41,857,200</b>	<b>34,635,516</b>
<b>Net financial assets, end of year</b>	<b>\$ 48,462,372</b>	<b>\$ 45,258,760</b>	<b>\$ 41,857,200</b>

**The Corporation of the Municipality of Strathroy-Caradoc**  
**Consolidated Statement of Cash Flows**

For the year ended December 31	2022	2021
<b>Operating activities</b>		
Annual surplus	\$ 10,226,273	\$ 14,568,360
Items not involving cash		
Amortization	5,443,695	5,192,134
Gain on disposal of tangible capital assets	(77,549)	(21,370)
Changes in non-cash operating balances		
Taxes receivable	161,422	112,006
Accounts receivable	(1,596,184)	697,700
Land held for resale	233,426	199,272
Long-term receivables	(161,479)	(70,786)
Prepaid expenses	(4,170)	51,301
Accounts payable and accrued liabilities	(511,325)	756,796
Deferred revenue	1,931,446	6,360,072
Employee future benefits	46,200	96,041
	<u>15,691,755</u>	<u>27,941,526</u>
<b>Capital activities</b>		
Acquisition of tangible capital assets	(7,664,014)	(20,549,404)
(Increase) decrease in work in progress	(4,845,074)	7,759,751
Proceeds from sale of tangible capital assets	88,973	21,640
	<u>(12,420,115)</u>	<u>(12,768,013)</u>
<b>Investing activities</b>		
Increase in portfolio investments	<u>(145,030)</u>	<u>(73,655)</u>
<b>Financing activities</b>		
Repayment of long-term debt	<u>(715,316)</u>	<u>(872,912)</u>
<b>Increase in cash and cash equivalents</b>	<b>2,411,294</b>	<b>14,226,946</b>
<b>Cash and cash equivalents, beginning of year</b>	<u><b>62,721,022</b></u>	<u><b>48,494,076</b></u>
<b>Cash and cash equivalents, end of year</b>	<u><b>\$ 65,132,316</b></u>	<u><b>\$ 62,721,022</b></u>

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# The Corporation of the Municipality of Strathroy-Caradoc

## Summary of Significant Accounting Policies

December 31, 2022

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**Basis of Consolidation** The consolidated financial statements reflect the assets, liabilities, revenue and expenses of the Municipality of Strathroy-Caradoc and all committees of Council, including the Strathroy Business Improvement Area, Caradoc Housing Corporation, and the Municipality's proportionate share (85%) of the Tri-Township Arena Board.

### **Joint Local Board**

The Lake Huron Area Primary Water Supply system has been consolidated on a proportionate basis based upon the water flow of the municipality in proportion to the entire flows provided by the joint board. Under the proportionate basis, the municipality's pro rata share of each of the assets, liabilities, revenues and expenditures of the board are consolidated with similar items in the municipality's financial statements. For 2022, the municipality's share of the System was 4.61% (2021 - 4.44%).

**Basis of Accounting** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the creation of a legal obligation to pay.

**Portfolio Investments** Portfolio investments are recorded at cost. Portfolio investments are written down when there has been a loss in value that is other than a temporary decline.

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# The Corporation of the Municipality of Strathroy-Caradoc

## Summary of Significant Accounting Policies

December 31, 2022

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### Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, interest paid during the construction period, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset as follows:

Land improvements	10 to 50 years
Buildings	50 to 60 years
Fleet	8 to 30 years
Equipment	5 to 30 years
Infrastructure - environmental	50 to 80 years
Infrastructure - roads	50 to 100 years

Work in progress is not amortized until the asset is available for productive use, at which time it is amortized.

### Collection of Taxes on Behalf of Other Taxation Authorities

The Municipality collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of entities are not reflected in these financial statements.

The entities which the Municipality collects taxation revenue on behalf of are as follows:

- The Corporation of the County of Middlesex
- London District Catholic School Board
- Thames Valley District School Board
- Conseil Scolaire Viamonde
- Le Conseil Des Ecoles Catholiques



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# The Corporation of the Municipality of Strathroy-Caradoc

## Summary of Significant Accounting Policies

December 31, 2022

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**Trust Funds** Trust funds held in trust by the Municipality, and their related operations, are not included in these financial statements. The financial activity and position of the trust funds are reported separately.

**Retirement Benefits and  
Other Employee  
Benefit Plans**

The Municipality provides certain benefits which will require funding in future periods. These benefits include life insurance, and extended health and dental benefits for early retirees.

The costs of life insurance, and extended health and dental benefits are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, insurance and health care cost trends, long-term inflation rates and discount rates.

The costs of post-employment future benefits are actuarially determined using management's best estimate of health care costs, disability recovery rates and discount rates. Actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the employee groups.

The cost of multi-employer defined contribution pension plan benefits, such as the Ontario Municipal Employees Retirement System ("OMERS") pension, are the employer's contributions due to the plan in the period.

**Deferred Revenue**

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.

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## The Corporation of the Municipality of Strathroy-Caradoc

### Summary of Significant Accounting Policies

December 31, 2022

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**Revenue Recognition** Property tax billings are prepared by the Municipality based on assessment rolls issued by the Municipal Property Assessment Corporation ("MPAC"). Tax rates are established annually by Council, incorporating amounts to be raised for local services, the requisition made by the County of Middlesex in respect of County services and amounts the Municipality is required to collect on behalf of the Province of Ontario in respect of education taxes. Part of the assessment process are supplementary assessment rolls, which provide updated information with respect to changes in property assessment. Once a supplementary assessment roll is received, the municipality determines the taxes applicable and renders supplementary billings. Assessments and related property taxes are subject to appeal. Each year, management provides a best estimate of the effect of supplementary assessments and tax appeals on taxation revenue.

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts.

The Municipality is entitled to collect interest and penalties on overdue taxes. This revenue is recorded in the period the interest and penalties are levied.

Charges for sewer and water usage are recorded as user fees. User fees are recorded when the amount is determinable, collectibility is assured, and the services are provided. Connection fee revenues are recognized when the connection has been established.

Sales of service and other revenue is recognized when the amount is determinable, collectibility is assured and the service is provided.

**Government Transfers** Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

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**The Corporation of the Municipality of Strathroy-Caradoc**  
**Summary of Significant Accounting Policies**

**December 31, 2022**

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<b>Use of Estimates</b>	The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.
<b>Land Held for Resale</b>	Land held for resale is recorded at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing.
<b>Contaminated Sites</b>	A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected event results in contamination. A liability for remediation of contaminated sites is recognized when the organization is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. The liability is recorded net of any expected recoveries.

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# The Corporation of the Municipality of Strathroy-Caradoc

## Notes to Consolidated Financial Statements

**December 31, 2022**

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**1. Cash and Cash Equivalents**

The Municipality's bank accounts are maintained at a chartered bank and earn interest at the bank's prime rate less 1.75%. The Municipality has established a bank operating line of credit of up to \$5,500,000 bearing interest at the bank's prime rate. At December 31, 2022, the Municipality had a balance owing of \$nil (2021 - \$nil).

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**2. Portfolio Investments**

The Municipality's portfolio investments include guaranteed investment certificates and cash with a carrying value and market value of \$3,340,776 (2021 - \$2,845,072) and mutual funds with a carrying value of \$872,725 (2021 - \$1,223,399) and market value of \$811,278 (2021 - \$1,450,874). These investments are recorded at amortized cost. Interest rates on the guaranteed investment certificates range from 1.50% to 4.75%. Maturity dates of the guaranteed investment certificates range from February 2023 to December 2026. The income from these investments for the year was \$145,030 (2021 - \$73,654).

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**3. Operations of School Boards and the County of Middlesex**

The Municipality is required to bill, collect and remit taxation revenues on behalf of the School Boards and County of Middlesex pursuant to provincial legislation. The Municipality has no jurisdiction or control over the operations of these entities or the setting of their tax rates. Therefore, the taxation, other revenues, expenses, assets and liabilities with respect to the operations of the School Boards and the County are not reflected in these consolidated financial statements. Taxation revenues billed and requisitions paid on behalf of the School Boards and County of Middlesex are not reflected in the Statement of Operations and are comprised of the following:

	<u>School Boards</u>	<u>County</u>
Taxation	\$ 7,002,445	\$ 11,865,496
Share of payments in lieu	1,371	45,239
	<u>\$ 7,003,816</u>	<u>\$ 11,910,735</u>

**The Corporation of the Municipality of Strathroy-Caradoc**  
**Notes to Consolidated Financial Statements**

**December 31, 2022**

**4. Deferred Revenue**

	Opening balance	Contributions received	Externally restricted investment income	Revenue recognized	Ending balance
Canada Community Building Fund	\$ 1,993,203	\$ 661,800	\$ 84,100	\$ (843,830)	\$ 1,895,273
Development charges	17,150,951	1,917,634	372,234	(1,320,636)	18,120,183
Parkland dedication	412,597	1,300	15,511	-	429,408
Other	3,268,122	2,680,203	62,546	(1,699,416)	4,311,455
	<u>\$ 22,824,873</u>	<u>\$ 5,260,937</u>	<u>\$ 534,391</u>	<u>\$ (3,863,882)</u>	<u>\$ 24,756,319</u>

Canada Community Building Fund (formerly - Federal gas tax)

Canada Community Building Fund (CCBF) - formerly federal gas tax, revenue is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Municipality and the Association of Municipalities of Ontario. CCBF funding may be used towards public transit, wastewater infrastructure, drinking water, solid waste management, community energy systems, local roads and bridges, capacity building, highways, local and regional airports, short-line rail, short-sea shipping, disaster mitigation, broadband and connectivity, brownfield redevelopment, culture, tourism, sport, recreation and fire halls, as specified in the funding agreements.

Development charges

Development charges are collected as per municipal by-law and background study and are allocated to the designated projects therein.

Parkland dedication

Funds are collected from developers for the purchase and upgrade of parkland and are allocated to expenses or capital assets as incurred.

Other

Funds include \$75,400 MTO Cycling grant, \$2,837,751 CFDC grant for Skills Development, and \$1,135,609 in deferred OCIF formula funding, which will be allocated to revenue as funds are spent on specified purposes (2021 - \$72,676 MTO Cycling grant, \$2,825,126 CFDC grant for Skills Development, and \$179,978 MTO Transportation grant).

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**The Corporation of the Municipality of Strathroy-Caradoc**  
**Notes to Consolidated Financial Statements**

**December 31, 2022**

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**5. Net Long-term Debt**

Net long-term debt reported on the consolidated statement of financial position is comprised of the following:

	2022	2021
Total long-term liabilities incurred by the Municipality and outstanding at the end of the year amount to:	\$ 2,774,184	\$ 3,489,500

Principal repayments relating to net long-term debt outstanding are due as follows:

	Principal Repayments
2023	\$ 732,900
2024	652,569
2025	672,696
2026	471,382
2027	62,145
Thereafter	182,492
	\$ 2,774,184

The gross interest paid relating to the Municipality's long-term debt was \$109,355 (2021 - \$136,177). Interest rates on the debt range from 1.38% to 4.38%. All net long-term debt is payable in Canadian dollars, and matures from March 2026 to December 2030.

The annual principal and interest payments required to service the net long-term liabilities of the municipality are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs and Housing.

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**6. Landfill Closure and Post Closure Costs**

The Ontario Environmental and Protection Act sets out regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post closure care of solid waste landfill sites.

Landfill closure and post closure care requirements have been defined in accordance with industry standards and include ongoing environmental monitoring, site inspection and maintenance.

The estimated liability of \$26,679 (2021 - \$26,679) represents the sum of the discounted future cash flows for post closure care activities discounted at the municipality's current long term borrowing rate of 4%.

The Corporation of the Municipality of Strathroy-Caradoc  
Notes to Consolidated Financial Statements

December 31, 2022

7. Tangible Capital Assets

								2022	2021
	Land	Land Improvements	Buildings	Equipment	Fleet	Infrastructure Roads	Infrastructure Environmental	Total	Total
Cost, beginning of year	\$ 6,156,016	\$ 5,376,250	\$ 43,315,934	\$ 13,904,712	\$ 10,998,430	\$ 92,682,783	\$ 123,152,656	\$ 295,586,781	\$ 274,958,874
Additions		1,344,478	631,333	1,028,383	2,388,065	860,489	1,177,427	7,430,175	20,308,168
Disposals		-	-	(18,374)	(826,467)	-	-	(844,841)	(44,109)
Lake Huron Area Primary Water Supply System - rate change	4,292	-	95,970	-	62,961	-	204,417	367,640	363,848
Cost, end of year	<u>6,160,308</u>	<u>6,720,728</u>	<u>44,043,237</u>	<u>14,914,721</u>	<u>12,622,989</u>	<u>93,543,272</u>	<u>124,534,500</u>	<u>302,539,755</u>	<u>295,586,781</u>
Accumulated amortization, beginning of year		1,682,292	15,989,455	6,648,373	6,127,453	63,664,246	35,152,148	129,263,967	123,993,060
Amortization		148,497	1,005,529	795,589	769,534	903,803	1,820,743	5,443,695	5,192,134
Disposals		-	-	(18,374)	(815,043)	-	-	(833,417)	(44,109)
Lake Huron Area Primary Water Supply System - rate change		-	38,073	-	34,417	-	61,311	133,801	122,882
Accumulated amortization, end of year		<u>1,830,789</u>	<u>17,033,057</u>	<u>7,425,588</u>	<u>6,116,361</u>	<u>64,568,049</u>	<u>37,034,202</u>	<u>134,008,046</u>	<u>129,263,967</u>
Net carrying amount, end of year	<u>\$ 6,160,308</u>	<u>\$ 4,889,939</u>	<u>\$ 27,010,180</u>	<u>\$ 7,489,133</u>	<u>\$ 6,506,628</u>	<u>\$ 28,975,223</u>	<u>\$ 87,500,298</u>	<u>\$ 168,531,709</u>	<u>\$ 166,322,814</u>

The Corporation of the Municipality of Strathroy-Caradoc  
Notes to Consolidated Financial Statements

December 31, 2022

7. Tangible Capital Assets (continued)

								2021
	Land	Land Improvements	Buildings	Equipment	Fleet	Infrastructure Roads	Infrastructure Environmental	Total
Cost, beginning of year	\$ 6,146,923	\$ 4,655,662	\$ 41,889,068	\$ 12,623,234	\$ 10,613,147	\$ 87,147,944	\$ 111,882,896	\$ 274,958,874
Additions	4,992	720,588	1,334,182	1,281,478	364,684	5,534,839	11,067,405	20,308,168
Disposals	-	-	(2,474)	-	(41,635)	-	-	(44,109)
Lake Huron Area Primary Water Supply System - rate change	4,101	-	95,158	-	62,234	-	202,355	363,848
Cost, end of year	<u>6,156,016</u>	<u>5,376,250</u>	<u>43,315,934</u>	<u>13,904,712</u>	<u>10,998,430</u>	<u>92,682,783</u>	<u>123,152,656</u>	<u>295,586,781</u>
Accumulated amortization, beginning of year	-	1,558,416	14,973,821	5,933,022	5,376,320	62,798,336	33,353,145	123,993,060
Amortization	-	123,876	983,745	715,351	761,666	865,910	1,741,586	5,192,134
Disposals	-	-	(2,474)	-	(41,635)	-	-	(44,109)
Lake Huron Area Primary Water Supply System- rate change	-	-	34,363	-	31,102	-	57,417	122,882
Accumulated amortization, end of year	<u>-</u>	<u>1,682,292</u>	<u>15,989,455</u>	<u>6,648,373</u>	<u>6,127,453</u>	<u>63,664,246</u>	<u>35,152,148</u>	<u>129,263,967</u>
Net carrying amount, end of year	<u>\$ 6,156,016</u>	<u>\$ 3,693,958</u>	<u>\$ 27,326,479</u>	<u>\$ 7,256,339</u>	<u>\$ 4,870,977</u>	<u>\$ 29,018,537</u>	<u>\$ 88,000,508</u>	<u>\$ 166,322,814</u>



**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

**8. Accumulated Surplus**

The Municipality segregates its accumulated surplus into the following categories:

	2022	2021
Accumulated surplus from operations	\$ 9,816,751	\$ 12,050,299
Investment in tangible capital assets	168,531,709	166,322,814
Investment in capital work in progress	11,491,754	6,646,680
Reserves		
Future needs reserve	3,496,628	1,976,595
Equipment replacement	962,868	1,128,247
Insurance	20,096	20,096
General government	657,263	1,435,388
Information technology	197,256	152,329
Building department	1,298,884	1,445,628
Protection services	1,466,247	1,115,472
Street lighting	91,937	61,937
Wastewater system	11,602,334	9,934,072
Waterworks system	18,447,015	16,164,371
Health services	218,659	185,738
Recreational facilities	1,191,739	1,282,660
Libraries and Museum	556,512	401,864
Planning	117,389	159,580
Economic and Community Development	1,216,403	542,289
Transportation	(1,545,027)	(273,145)
Reserve Funds		
Insurance	490,735	473,009
Wastewater system	43,450	41,881
Asset management	1,796,367	1,509,785
Waste management	273,878	200,101
Green energy	289,528	211,598
Recreation	23,985	23,119
Modernization	371,430	356,226
Unfunded Liabilities	(5,315,563)	(5,984,679)
	<b>\$ 227,810,227</b>	<b>\$ 217,583,954</b>

The investment in tangible capital assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Reserve funds represent funds set aside by by-law or Council resolution for specific purposes.

**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

**9. Employee Future Benefits**

The municipality provides certain employee benefits, which will require funding in future periods. These benefits include life insurance, and extended health and dental benefits for early retirees. An estimate of the future liabilities for these benefits has been actuarially determined and forms the basis for the estimated liability reported in these financial statements.

An actuarial valuation for accounting purposes is performed every three years using the projected benefit method prorated on services. The most recent actuarial valuation was performed at December 31, 2021. There is a net unamortized loss to be amortized on a straight-line basis over the expected average remaining service life of the related employee group (17 years for post-retirement and 21 years for post-employment benefits).

	2022	2021
Post-retirement benefits	\$ 2,303,400	\$ 2,257,800
Post-employment benefits	211,300	210,700
Total	\$ 2,514,700	\$ 2,468,500

**(a) Post-Retirement Benefits**

The Municipality provides certain health and dental benefits on behalf of eligible retired employees up to the age of 65.

	2022	2021
Accrued benefit liability as at January 1	\$ 2,257,800	\$ 2,175,832
Current service cost	111,000	108,000
Interest cost	44,900	73,968
Estimated benefits paid	(110,300)	(100,000)
Total	\$ 2,303,400	\$ 2,257,800

**(b) Post-Employment Benefits**

The Municipality provides certain health and dental benefits on behalf of eligible members receiving long term disability benefits up to age 65.

	2022	2021
Accrued benefit liability as at January 1	\$ 210,700	\$ 196,627
Interest cost	15,000	14,073
Estimated benefits paid	(14,400)	-
Total	\$ 211,300	\$ 210,700

The actuarial estimate of the future liability of post-retirement and post-employment benefits assumes a discount rate of 3.40% (2021 - 2.45%) and inflation rates for benefit premiums of 2.0% (2021 - 2.0%). Dental cost increases are assumed at 4.0% per annum (2021 - 4.0%). In addition, extended healthcare premiums are assumed to increase by 6.0% in 2023, 5.5% in 2024 and 5.0% per annum thereafter.

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# The Corporation of the Municipality of Strathroy-Caradoc

## Notes to Consolidated Financial Statements

December 31, 2022

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### 10. Contingent Liabilities

The Municipality is a co-defendant in various legal actions. The ultimate outcomes are indeterminable at December 31, 2022 as litigation is still in progress. The Municipality's management is of the opinion that the Municipality has adequate insurance coverage to offset the amount of any claims and related costs, if any. Consequently, no provision for potential loss, if any, is reflected in these financial statements.

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### 11. Pension Agreements

The Municipality makes contributions to the Ontario Municipal Employees' Retirement System ("OMERS"), which is a multi-employer plan, on behalf of certain employees of the Municipality. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on their length of service and rates of pay. The OMERS Administration Corporation Board of Directors, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of the benefits. OMERS provides pension services to more than 559,000 active and retired members and approximately 1,000 employers. Each year an independent actuary determines the funding status of OMERS Primary Pension Plan ("the Plan") by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted at December 31, 2022. The results of this valuation disclosed total actuarial liabilities of \$130,306 million (2021 - \$120,796 million) in respect of benefits accrued for service with actuarial assets at that date of \$123,628 million (2021 - \$117,665 million) indicating an actuarial deficit of \$6,678 million (2021 - \$3,131 million).

Because OMERS is a multi-employer pension plan, any pension plan surpluses or deficits are a joint responsibility of the Ontario municipal organizations and their employees. As a result, the Municipality does not recognize any share of the OMERS pension surplus or deficit. The amount contributed for 2022 was \$1,061,249 (2021 - \$981,482) for current service. The OMERS Board rate was 9.0% to 15.8% depending on income level (2021 - 9.0% to 15.8% depending on income level).

**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

**12. Government Transfers**

	2022	2021
Operating		
Province of Ontario		
Ontario Municipal Partnership Fund	\$ 145,900	\$ 171,600
Ontario Municipal Modernization Program	50,187	-
Ontario Safe Restart COVID-19 Relief	-	464,942
MTO Transportation Grant	393,616	452,988
Ontario Digital Services Grant	24,468	-
Program support	609,475	678,345
Drainage grants	89,782	-
Government of Canada		
CFDC Skills Development	12,728	11,750
FCM/MAMP Roads Study Grant	50,000	-
Other Municipalities		
Program support	606,209	320,048
<b>Total operating</b>	<b>\$ 1,982,365</b>	<b>\$ 2,099,673</b>
Capital		
Province of Ontario		
Infrastructure Ontario	-	2,473,359
ICIP Covid Stream	-	221,098
OCIF grant	589,371	891,867
Ministry of Transportation Cycling grant	-	5,157
Ontario Trillium Grant	54,200	-
Ontario Grant	16,875	-
Lake Huron Area Primary Water Supply System		
Other Municipalities	-	72,786
Government of Canada		
CCBF (formerly Gas tax)	843,830	1,009,287
<b>Total capital</b>	<b>\$ 1,504,276</b>	<b>\$ 4,673,554</b>
<b>Total government transfers</b>	<b>\$ 3,486,641</b>	<b>\$ 6,773,227</b>

**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

**13. Tri-Township Arena Board Consolidation**

The following summarizes the financial position and operations of the Tri-Township Arena Board which has been reported in these financial statements using the proportionate consolidation method.

The consolidated financial statements include the municipality's 85% proportionate interest in the following:

	2022	2021
<b>Statement of Financial Position</b>		
Assets	\$ 188,295	\$ 213,192
Liabilities	72,156	97,053
Accumulated surplus	\$ 116,139	\$ 116,139
<b>Statement of Operations</b>		
Revenues	\$ 412,061	\$ 344,444
Expenses	412,061	344,444
Excess of revenue over expenditures	\$ -	\$ -

**14. Caradoc Housing Corporation Consolidation**

Caradoc Housing Corporation is controlled by the Municipality. The following summarizes the financial position and operations of the Caradoc Housing Corporation which has been consolidated in these financial statements.

	2022	2021
<b>Statement of Financial Position</b>		
Assets	\$ 321,812	\$ 268,594
Liabilities	74,153	27,963
Fund Balance	\$ 247,659	\$ 240,631
<b>Statement of Operations</b>		
Revenues	\$ 135,007	\$ 163,317
Expenses	144,462	152,684
(Deficiency) excess of revenue over expenditures	\$ (9,455)	\$ 10,633

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**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

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**15. Joint Local Board Consolidation - Lake Huron Primary Water Supply System**

The consolidated financial statements include the municipality's 4.61% (2021- 4.44%) proportionate interest of the following:

	2022	2021
<b>Statement of Financial Position</b>		
Financial Assets	\$ 50,993,804	\$ 50,638,906
Liabilities	4,630,882	7,423,385
Net Financial Assets	\$ 46,362,922	\$ 43,215,521
Non Financial Assets		
Tangible Capital Assets	\$ 144,215,499	\$ 145,076,753
Prepaid Expenses	422,124	344,374
Total Non-Financial Assets	\$ 144,637,623	\$ 145,421,127
Accumulated Surplus	\$ 191,000,545	\$ 188,636,648
<b>Statement of Operations</b>		
Revenues	\$ 24,306,497	\$ 26,260,955
Expenses	21,942,600	20,896,718
Net Revenues	\$ 2,363,897	\$ 5,364,237

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**16. Trust Funds**

Trust funds administered by the municipality amounting to \$770,135 (2021- \$749,231) have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Operations.

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**The Corporation of the Municipality of Strathroy-Caradoc**  
**Notes to Consolidated Financial Statements**

**December 31, 2022**

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**17. Budget**

The budget approved by Council was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards) which is allowable as per Ontario Regulation 284/09 of the Municipal Act. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. Adjustments to budgeted values were required to provide comparative budget values based on the full accrual basis of accounting.

**REVENUE**

Approved operating budget	\$ 40,289,456
Adjustments:	
Internal allocation elimination entries	(1,260,598)
Tri-Township Arena, Caradoc Housing Corporation, and BIA consolidation entries	518,632
LHPWS adjustment	40,145
Taxation revenue for capital projects	<u>3,662,669</u>
Adjusted operating budget revenues per statement of operations	<u>\$ 43,250,304</u>

**EXPENSES**

Approved operating budget	\$ 40,289,456
Adjustments:	
Net contribution to reserves and reserve funds	(5,441,607)
Debt principal repayments	(715,317)
Internal allocation elimination entries	(1,260,598)
Tri-Township Arena, Caradoc Housing Corporation, and BIA consolidation entries	500,040
LHPWS adjustment	(389,512)
Amortization expense	<u>5,443,696</u>
Adjusted operating budget expenses per statement of operations	<u>\$ 38,426,158</u>

**NET OPERATING REVENUE** \$ 4,824,146

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# The Corporation of the Municipality of Strathroy-Caradoc

## Notes to Consolidated Financial Statements

December 31, 2022

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### 18. Segmented Information

The Municipality of Strathroy-Caradoc has adopted a business approach to the various responsibilities carried out by the municipality and has separated the financial transactions to better reflect the true cost of each segment. The following provides a brief description of the individual segments used.

#### General Government

General Government is comprised of various departments including the Clerk's, Finance and Taxation, Legal, Human Resources and Information Technology departments. These departments support and provide a variety of services to other departments within the municipality and the public.

#### Protection Services

Protection Services is comprised of the Police Services, Fire Services, animal control, crossing guards, building construction and by-law enforcement departments. The Police Services mandate is to ensure public safety within the municipality. Through patrols, detective, education, and other efforts the police department works to deter and prevent crime. The Strathroy Caradoc Fire Rescue Service serves the residents of the Municipality of Strathroy-Caradoc by providing fire prevention, public education and fire suppression services. It operates out of 3 stations covering an area of 274.12 square kilometres and over 19,500 residents. The services provided range from fire suppression and prevention, land-based water rescue, high-angle, confined space, specialized vehicle extrication and industrial firefighting.

#### Transportation Services

Transportation Services consists of road maintenance and construction as well as winter control, parking, and street lighting. Road maintenance and construction maintains approximately 225 kilometres of road and takes care of pothole maintenance, hot mix patching, paving, street cleaning, signage, and winter control.

#### Environmental Services

Environmental Services consists of sanitary sewer, storm sewer maintenance, waterworks system construction and maintenance, waste collection, waste disposal, and recycling. The sewage division constructs and maintains the municipalities storm and sanitary sewers as well as 10 sewage pumping stations.

#### Health Services

Health Services consists of the operations of the municipality's cemeteries.

#### Social Housing

Social Housing consists of non-profit housing accommodation using rent geared to income guidelines. The housing accommodations are managed by the Caradoc Housing Corporation.

#### Recreation and Cultural Services

Recreation and Cultural Services provide for all the Municipality's parks, trees, floral displays, sports and recreation facilities, pool, arenas, special events and more. Numerous recreations programs are offered throughout the year for the enjoyment of the general public.

#### Planning and Development

Planning and Development's function is to assist Council, the development community and the public in matters relating to land use planning and economic development.



**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

**18. Segmented Information (continued)**

For the year ended December 31	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social Housing	Recreation and Cultural Services	Planning and Development	2022 Total
<b>Revenue</b>									
Taxation	\$ 4,129,305	\$ 9,614,736	\$ 3,200,907	\$ 73,700	\$ 196,603	\$ -	\$ 2,793,368	\$ 1,027,877	\$ 21,036,496
User fees and service charges	439,523	706,183	77,604	12,937,462	115,666	-	2,029,694	156,897	16,463,029
Government transfers	196,087	1,146,761	443,616	996,912	-	-	556,912	146,353	3,486,641
Investment income	784,341	-	-	-	8,624	-	-	-	792,965
Penalty and interest on taxes	208,471	-	-	-	-	-	-	-	208,471
Other	329,184	12,583	467,441	242,135	-	151,490	559,617	51,869	1,814,319
	<u>6,086,911</u>	<u>11,480,263</u>	<u>4,189,568</u>	<u>14,250,209</u>	<u>320,893</u>	<u>151,490</u>	<u>5,939,591</u>	<u>1,382,996</u>	<u>43,801,921</u>
<b>Expenses</b>									
Wages and benefits	2,238,654	8,515,554	1,570,542	1,386,843	187,760	-	1,844,266	388,766	16,132,385
Materials, goods and services	1,574,019	1,722,917	1,995,553	3,990,588	72,040	333,813	2,039,463	348,724	12,077,117
	<u>3,812,673</u>	<u>10,238,471</u>	<u>3,566,095</u>	<u>5,377,431</u>	<u>259,800</u>	<u>333,813</u>	<u>3,883,729</u>	<u>737,490</u>	<u>28,209,502</u>
Gain on disposal of capital assets	-	(41,338)	(18,419)	(4,666)	-	-	(13,126)	-	(77,549)
	<u>3,812,673</u>	<u>10,197,133</u>	<u>3,547,676</u>	<u>5,372,765</u>	<u>259,800</u>	<u>333,813</u>	<u>3,870,603</u>	<u>737,490</u>	<u>28,131,953</u>
<b>Annual surplus (deficit) before Amortization</b>	2,274,238	1,283,130	641,892	8,877,444	61,093	(182,323)	2,068,988	645,506	15,669,968
Amortization	289,298	530,699	1,233,747	2,389,228	23,390	-	977,333	-	5,443,695
<b>Annual surplus (deficit)</b>	<u>\$ 1,984,940</u>	<u>\$ 752,431</u>	<u>\$ (591,855)</u>	<u>\$ 6,488,216</u>	<u>\$ 37,703</u>	<u>\$ (182,323)</u>	<u>\$ 1,091,655</u>	<u>\$ 645,506</u>	<u>\$ 10,226,273</u>

**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

**18. Segmented Information (continued)**

For the year ended December 31	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social Housing	Recreation and Cultural Services	Planning and Development	2021 Total
<b>Revenue</b>									
Taxation	\$ 3,552,793	\$ 7,876,295	\$ 4,924,831	\$ 53,531	\$ 162,038	\$ -	\$ 2,880,064	\$ 578,321	\$ 20,027,873
User fees and service charges	427,424	649,314	50,711	11,621,148	108,316	-	1,369,573	130,697	14,357,183
Government transfers	636,542	913,406	452,988	4,447,299	-	-	90,144	232,848	6,773,227
Investment income (loss)	352,300	-	-	-	17,727	-	-	-	370,027
Penalty and interest on taxes	223,659	-	-	-	-	-	-	-	223,659
Other	327,203	-	572,545	1,256,978	-	163,317	1,272,765	32,437	3,625,245
	<u>5,519,921</u>	<u>9,439,015</u>	<u>6,001,075</u>	<u>17,378,956</u>	<u>288,081</u>	<u>163,317</u>	<u>5,612,546</u>	<u>974,303</u>	<u>45,377,214</u>
<b>Expenses</b>									
Wages and benefits	2,067,383	7,720,152	1,480,685	1,414,373	175,229	-	1,765,986	341,590	14,965,398
Materials, goods and services	1,235,453	1,446,750	1,959,189	3,551,397	51,330	401,927	1,573,050	453,596	10,672,692
	<u>3,302,836</u>	<u>9,166,902</u>	<u>3,439,874</u>	<u>4,965,770</u>	<u>226,559</u>	<u>401,927</u>	<u>3,339,036</u>	<u>795,186</u>	<u>25,638,090</u>
(Gain) loss on disposal of capital assets	-	-	-	-	-	-	(21,370)	-	(21,370)
	<u>3,302,836</u>	<u>9,166,902</u>	<u>3,439,874</u>	<u>4,965,770</u>	<u>226,559</u>	<u>401,927</u>	<u>3,317,666</u>	<u>795,186</u>	<u>25,616,720</u>
<b>Annual surplus (deficit) before Amortization</b>	<b>2,217,085</b>	<b>272,113</b>	<b>2,561,201</b>	<b>12,413,186</b>	<b>61,522</b>	<b>(238,610)</b>	<b>2,294,880</b>	<b>179,117</b>	<b>19,760,494</b>
Amortization	250,520	478,523	1,215,440	2,311,667	22,043	-	913,941	-	5,192,134
<b>Annual surplus (deficit)</b>	<b>\$ 1,966,565</b>	<b>\$ (206,410)</b>	<b>\$ 1,345,761</b>	<b>\$ 10,101,519</b>	<b>\$ 39,479</b>	<b>\$ (238,610)</b>	<b>\$ 1,380,939</b>	<b>\$ 179,117</b>	<b>\$ 14,568,360</b>

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**The Corporation of the Municipality of Strathroy-Caradoc**  
Notes to Consolidated Financial Statements

**December 31, 2022**

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**19. Subsequent Event**

Subsequent to December 31, 2022, Caradoc Housing Corporation entered into a credit facility that will allow the corporation to borrow up to \$7.8 million for the purpose of constructing affordable housing. Caradoc Housing Corporation is controlled by the municipality and therefore is consolidated in these financial statements.