



## REPORT

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**TO:** Mayor Lawlor and Members of Council

**FROM:** Amy Tawse, Manager of Budget and Financial Reporting

**DATE:** July 7, 2025

**REPORT NO.:** CS-2025-010

**SUBJECT:** Capital Budget Status as at December 31, 2024 and Closed Capital Projects

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### RECOMMENDATION:

THAT Report No. CS-2025-010 dated July 7, 2025 regarding the Capital Budget Status as at December 31, 2024 and Closed Capital Projects be received;

AND FURTHER THAT staff be authorized to fund capital project shortfalls totaling \$133,015 from the named reserves as outlined in Table 2 of this report and close identified capital projects;

AND FURTHER THAT staff be authorized to return \$1,203,587 of unspent capital funds to the reserves as outlined in Table 3 of this report and close identified capital projects;

AND FURTHER THAT staff be authorized to close the capital projects identified in Table 4 and transfer \$166,035 of unused funding to existing capital projects of similar scope as outlined in Table 4 of this report;

AND FURTHER THAT staff be authorized to close the bundled capital projects identified in Table 5 and transfer \$7,773 of unspent capital funds to the capital replacement of unspent capital funds to the capital replacement reserve.

### KEY POINTS:

The following are key points for consideration with respect to this report:

- As of December 31, 2024, a total of 343 projects are considered to be open with a total unspent budget of \$37,660,531.

- 76 capital projects were identified as being complete in 2024 and are recommended to be closed.
- \$1,203,587 has been identified as surplus from capital projects deemed to be complete and can be returned to reserves.
- \$133,015 was required to be drawn from reserves to fund capital projects that were overspent.
- The recommendations contained within this report do not involve the approval of new expenditures or liabilities. All referenced project overruns occurred on or before December 31, 2024.

## **BACKGROUND AND DISCUSSION:**

The Town has a comprehensive Capital Budget Governance Policy (CORP-2019-0001) for the management of capital projects. The policy establishes financial controls that maintain public accountability and transparency while allowing flexibility to alter projects as circumstances change.

The Capital Budget Status and Closed Capital Projects report provides Council with an update from project managers on the status of capital projects as of December 31, 2024, along with recommendations for the closure of capital projects that have been completed during 2024. In addition, this report recommends changes to capital projects to maximize the use of grant funding and provide efficiencies in the management of capital projects.

### **Capital Status - December 31, 2024**

Schedule 1 attached to this report provides a life-to-date status report of open capital projects. Project Managers have provided comments on the status of capital projects, along with the total funding and expenditures for each project as of December 31, 2024.

Non-residential construction costs continued to rise throughout 2024, driven by several factors. According to Statistics Canada, shortages in skilled labor have contributed to higher labour costs, alongside changes to the Building Code and limited availability of land for development. Staff also note the escalating costs of equipment and materials have had a significant impact on capital programs. Staff are actively monitoring these pressures to ensure that capital budgets are adjusted accordingly.

As at December 31, 2024, \$37,660,531 of approved capital expenditures related to 343 projects remained unspent. Table 1 provides the total capital funding, expenditures to date and remaining balance by department for projects that were active or completed during 2024.

## Table 1 Life to Date Capital Project Status

Summary by Department  
as at December 31, 2024

Department	Total Funding	Total Expenditures	Balance Remaining
Council & Office of the CAO	(979,021)	608,968	(370,052)
Corporate Services	(5,459,906)	3,404,119	(2,055,787)
Library Services	(3,924,287)	3,825,104	(99,182)
Fire Services	(5,042,189)	4,171,075	(871,115)
Transportation & Public Works	(117,488,182)	93,469,987	(24,018,195)
Planning & Sustainability	(4,639,512)	3,884,290	(755,221)
Community Services	(43,894,736)	34,403,757	(9,490,979)
<b>Total</b>	<b>(181,427,832)</b>	<b>143,767,301</b>	<b>(37,660,531)</b>

Note: due to rounding, numbers presented in this table may not add up precisely to the totals provided.

### Closed Capital Projects

All completed capital projects are managed in accordance with Town policies. As prescribed in the Capital Budget Governance Policy, the Town Treasurer is permitted to authorize additional funding where gross costs for a capital project exceed the original funding approval of the lessor of 10% or \$25,000. Projects requiring additional funding in excess of \$25,000 require Council approval.

Schedule 2 attached to this report provides a list of all the projects deemed to be complete in 2024, as such the projects can be closed. The closed projects are grouped by department and provide details on the funding sources required for project over-runs and the reserves to which any surplus funds will be returned.

Table 2 lists capital projects that were classified as complete, with a total budget overrun of \$133,015 as of December 31, 2024. The funding sources identified are in accordance with the General Reserves and Reserve Fund Policy and the additional funding required has been incorporated into the Long-range Financial Plan update.

**Table 2 Completed Capital Projects Requiring Additional Funding**

Project No.	Name	Total Funding	Total Expenditure	Remaining Balance	Recommended Funding Source
2300-05-0103	Microsoft Licensing	(579,538.76)	633,820.55	54,281.79	Technology Reserve
5500-02-2201	Heat Pump Replacement-MapleAve	(35,722.37)	52,146.43	16,424.06	Capital Replacement Reserve
7100-22-0008	SWG Planning Study - Misc Exp	-	15,514.87	15,514.87	Strategic Planning Reserve
7100-22-0101	Comprehensive Zoning By-Law P2	(190,000.00)	211,893.96	21,893.96	Strategic Planning Reserve
8500-10-2101	Fairy Lake Water Qual - CVC	(15,000.00)	18,186.80	3,186.80	Capital Replacement Reserve
2300-04-1601	Mobile Devices (GPS Enabled)	(25,000.00)	25,645.65	645.65	Technology Reserve
3000-06-2201	Library Lockers and Kiosk	(80,000.00)	80,194.07	194.07	Library Capital Reserve
5400-05-0101	Mobile Data System (All Phase)	(150,030.99)	151,727.61	1,696.62	Fire Reserve
5500-02-2002	Heat Pump Replacement-Fire HQ	(259,913.46)	274,995.39	15,081.93	Capital Replacement Reserve
7100-22-1502	Glen Williams Sec Plan Review	(190,955.00)	192,144.89	535.45 654.44	Strategic Planning Reserve DC - Administration
8221-02-1701	GCC Roof Maintenance	(25,000.00)	25,729.24	729.24	Capital Replacement Reserve
8240-02-0001	Cultural Centre Alterations	(2,305,997.18)	2,306,122.58	125.40	Capital Replacement Reserve
8400-02-2211	TH Concrete Stair Replacement	(99,000.00)	100,818.20	1,818.20	Capital Replacement Reserve
8500-10-2001	Fairy Lake Water Quality Monit	(61,850.00)	62,082.22	232.22	Strategic Planning Reserve
<b>Total</b>		<b>(4,018,007.76)</b>	<b>4,151,022.46</b>	<b>133,014.70</b>	

Table 3 lists capital projects that were completed within their authorized budgets as of December 31, 2024, resulting in \$1,203,587 of unspent funding. Staff recommend that this funding be returned to the original funding sources in accordance with the General Reserves and Reserve Fund Policy.

**Table 3 Completed Capital Projects With A Favourable Variance To Budget**

Project No.	Name	Total Funding	Total Expenditure	Remaining Balance	Recommended Funding Source
0510-10-1401	Cycl. Master Plan-Outreach Prog	(3,036.91)	838.72	(2,198.19)	Tax Rate Stabilization Reserve
1801-22-2310	Climate Lens App to Cap Proj	(75,000.00)	41,528.62	(33,471.38)	Capital Replacement Reserve
2200-22-0102	Salary Survey	(120,000.00)	82,906.72	(37,093.28)	Strategic Planning Reserve
2200-22-0103	Employee Engagement Survey	(33,276.21)	29,708.67	(3,567.54)	Strategic Planning Reserve
2200-22-0105	Council Compensation Survey	(20,596.80)	9,260.16	(11,336.64)	Strategic Planning Reserve
2200-22-2201	PT Wage & Pay Equity Review	(30,000.00)	18,493.17	(11,506.83)	Strategic Planning Reserve
2200-22-2302	Human Resources Strategic Plan	(60,000.00)	54,645.12	(5,354.88)	Strategic Planning Reserve
2300-04-2401	Public Wifi	(50,000.00)	-	(50,000.00)	Technology Reserve
2300-05-0107	GPS AVL System	(32,700.00)	17,067.82	(15,632.18)	Capital Replacement Reserve
2300-05-1904	Electr. Plans Review Ph1 Disc	(18,800.00)	-	(18,800.00)	Technology Reserve
2300-05-3202	Citizen Engagement-Tax System	(182,189.16)	115,282.97	(66,906.19)	Capital Replacement Reserve
2400-10-2102	PS3280 Implementation	(160,000.00)	122,429.22	(37,570.78)	Capital Replacement Reserve Strategic Planning Reserve
2500-22-1901	DC Bylaw Update for Transit	(50,000.00)	-	(50,000.00)	DC - Administration Strategic Planning Reserve
4000-10-2101	Art - Library & CC - Ph1	(92,000.00)	-	(92,000.00)	Public Art Reserve
5900-25-2203	Replace Tanker 742 (T3)	(813,966.02)	813,226.18	(739.84)	Capital Replacement Reserve
5900-25-2404	New Vehicle for P&I Unit	(45,000.00)	44,399.83	(600.17)	Equipment Reserve
6100-10-1402	Upper Reach Tributary	(25,000.00)	-	(25,000.00)	DC - Storm Water Management
6100-10-2001	Maple Ave-Stewart McL Rd Pk	(50,000.00)	-	(50,000.00)	Capital Replacement Reserve
6100-16-1002	Crewsons Corners Flooding	(95,000.00)	25,824.16	(69,175.84)	Capital Replacement Reserve
6200-22-0107	Bridge Rehab Study Update	(390,000.00)	377,103.00	(12,897.00)	Capital Replacement Reserve
6200-22-1702	Pvmt Mgmt Study - 5 YR Cycle	(150,000.00)	139,330.99	(10,669.01)	Transportation Infrastructure Reserve
6200-22-2201	Weather Monitoring Stations	(35,000.00)	31,552.73	(3,447.27)	DC - Storm Water Management New Capital Reserve
6200-26-2401	Culvert #42921 (WC Project)	(250,000.00)	217,678.06	(32,321.94)	Capital Replacement Reserve
7100-02-0002	South Acton Land Use Study	(200,000.00)	-	(200,000.00)	DC - Administration Capital Replacement Reserve
7100-22-0001	HPBATS Corridor Protection	(53,000.00)	25,309.06	(27,690.94)	Capital Replacement Reserve
7100-22-0007	SWG Planning Study	(1,247,400.00)	1,222,785.09	(24,614.91)	DC - Administration
7100-22-1601	Post 2031 Intensification Study	(150,000.00)	80,847.55	(69,152.45)	Capital Replacement Reserve
7100-22-1702	Vision Gtown Detailed Analysis	(200,000.00)	166,114.16	(33,885.84)	DC - Administration
7300-22-1704	Local Food Resiliency Strategy	(30,000.00)	-	(30,000.00)	Strategic Planning Reserve
8211-02-1703	AA Paint Steel Beams/Columns	(55,000.00)	18,898.32	(36,101.68)	Capital Replacement Reserve
8211-02-2101	Acton Arena Concess Cabinetry	(16,000.00)	12,103.13	(3,896.87)	Capital Replacement Reserve
8211-06-2302	Acton Arena Water Softener Rep	(57,000.00)	31,600.61	(25,399.39)	Capital Replacement Reserve
8220-02-1801	Cedarvale Commnty Centre Revit	(322,000.00)	312,223.20	(9,776.80)	Capital Replacement Reserve Canada Community Building Fund
8221-02-1901	Cedarvale Cttg Revit & Renewal	(10,000.00)	3,459.84	(6,540.16)	Capital Replacement Reserve
8221-02-2101	Cedarvale Cottage Electrical	(15,500.00)	12,985.95	(2,514.05)	Capital Replacement Reserve
8231-06-1602	GIP Filter Replacement	(80,000.00)	79,065.17	(934.83)	Capital Replacement Reserve
8231-06-1701	GIP Equipment Replacement	(26,000.00)	9,589.51	(16,410.49)	Capital Replacement Reserve
8240-02-2401	CC Front Entr Door Replacement	(38,000.00)	31,869.31	(6,130.69)	Capital Replacement Reserve
8251-02-2001	MMSP Asphalt Parking & SW	(108,000.00)	107,969.22	(30.78)	Capital Replacement Reserve
8251-02-2406	MMSP Inverter Battery Repl	(16,000.00)	15,816.26	(183.74)	Capital Replacement Reserve
8251-06-2301	MMSP Rink Seals Replacement	(41,000.00)	28,800.51	(12,199.49)	Capital Replacement Reserve
8310-10-0001	Georgetown Armoury Fund	(67,496.62)	66,905.42	(591.20)	Capital Replacement Reserve
8400-02-1602	Civic Centre Conc Entr Repl	(40,000.00)	37,600.32	(2,399.68)	Capital Replacement Reserve
8400-02-1805	TH Window & Door Sealant	(25,000.00)	22,478.78	(2,521.22)	Capital Replacement Reserve
8400-02-2207	TH Replace Detection Devices	(48,000.00)	41,000.00	(7,000.00)	Capital Replacement Reserve
8400-12-1501	Town Hall Parking Lot Repl	(378,000.00)	373,023.59	(4,976.41)	Capital Replacement Reserve
8421-02-2101	Norval CC Ext Wall Cladding	(44,000.00)	12,098.06	(31,901.94)	Capital Replacement Reserve
8421-12-2101	Norval CC Parking Lot	(76,000.00)	67,555.26	(8,444.74)	Capital Replacement Reserve
<b>Total</b>		<b>(6,124,961.72)</b>	<b>4,921,374.46</b>	<b>(1,203,587.26)</b>	

In addition to the above, project managers have identified capital projects with unspent capital funds that can be closed and transferred to existing open projects of similar scope. This allows more efficient management of the capital program by reducing the number of capital projects with similar scope.

The establishment of the Community Services Department on May 31, 2024 has streamlined workplans and optimizes resource allocations by combining the previous Business, Environment, & Culture and Recreation & Parks departments. This provided the opportunity to review capital projects of similar scope and has resulted in the following capital projects being recommended for closure with the funding to be transferred to capital projects of the same scope.

**Table 4 Capital Projects with Favourable Variances to be Transferred to Projects of Similar Scope**

Project No.	Name	Total Funding	Total Expenditure	Remaining Balance	Combined with Project
1410-10-2201	Natural Asset Management	(100,000.00)	75,000.00	(25,000.00)	1801-10-2402 Natural Asset Mgmt Plan
1410-10-2202	Asset Management Improv	(55,000.00)	38,619.19	(16,380.81)	1801-22-2301 Asset Management Improvement
1801-10-2401	AMIS System Implementation	(100,000.00)		(100,000.00)	2300-05-2002 AMIS Implementation
6000-22-2001	Support re Affordb Housg Wk Gr	(25,000.00)	346.16	(24,653.84)	1100-22-2201 Affordable Housing Action Plan
<b>Total</b>		<b>(280,000.00)</b>	<b>113,965.35</b>	<b>(166,034.65)</b>	

The Town Hall Mechanical and Building Automation Systems (BAS) projects were also combined for efficiency and improved project management. This bundle of projects is complete and can be closed with a net amount of \$7,773 to be returned to the Capital Replacement reserve.

**Table 5 Bundled Capital Projects with Favourable Variances to be Transferred to Reserves**

Project No.	Name	Total Funding	Total Expenditure	Remaining Balance	Combined with Project
<b>Bundled Town Hall Mechanical and BAS Projects</b>					
8400-02-1702	Town Hall Replace Heat Pumps	(1,254,557.73)	1,790,785.05	536,227.32	Project is completed and can be closed. Bundled Town Hall Mechanical and BAS Project (RP-2022-0015).
8400-02-1703	Town Hall MUA Replacement	(39,000.00)	4,000.00	(35,000.00)	8400-02-1702 Town Hall Replace Heat Pumps
8400-02-2001	Town Hall Air Handling Unit	(495,000.00)	45,000.00	(450,000.00)	8400-02-1702 Town Hall Replace Heat Pumps
8400-02-2201	TH Dom Water Main Replace	(27,000.00)	2,000.00	(25,000.00)	8400-02-1702 Town Hall Replace Heat Pumps
8400-02-2210	TH LCDB Fittings and Equip	(38,000.00)	4,000.00	(34,000.00)	8400-02-1702 Town Hall Replace Heat Pumps
<b>Total Town Hall Mechanical and BAS Projects</b>				<b>(7,772.68)</b>	

**STRATEGIC PLAN ALIGNMENT:**

This report is administrative in nature and does not have an impact on the Town’s Strategic Plan.

**RELATIONSHIP TO CLIMATE CHANGE:**

This report is administrative in nature and does not directly impact or address climate change and the Town's Net Zero target.

**PUBLIC ENGAGEMENT:**

Public Engagement was not needed as this report is administrative in nature.

## INTERNAL CONSULTATION:

Finance staff consulted with project managers and department staff for information included in this report.

## FINANCIAL IMPLICATIONS:

This report has an immediate financial impact and requires a funding source.

Through effective monitoring and adherence to purchasing policies, capital projects can result in a positive variance to budget. These surplus funds are then returned to the originating reserves and reserve funds. In 2024, a project surplus related to positive capital budget variances of \$1,203,587 was achieved.

In addition to favourable budget variances, budget overruns can also occur, resulting in the need for additional funding. For capital projects completed in 2024, \$133,015 in additional funding is required for budget overruns already incurred in 2024.

The following table presents the net positive result of \$1,078,345 that can be returned to reserves and reserve funds after funding capital project shortfalls:

**Table 5** 2024 Closed Capital Projects Net Position

Funding Source	Projects with surplus funding	Projects with cost overruns	Net Position
	Funding returned	Add funding required	
Tax Rate Stabilization Reserve	(2,198)	-	(2,198)
Capital Replacement Reserve	(587,631)	37,366	(550,265)
Strategic Planning Reserve	(122,645)	38,177	(84,468)
Technology Reserve	(68,800)	54,927	(13,873)
DC - Administration	(283,501)	654	(282,846)
Public Art Reserve	(92,000)	-	(92,000)
Equipment Reserve	(600)	-	(600)
DC - Storm Water Management	(26,182)	-	(26,182)
Transportation Infrastructure Reserve	(10,669)	-	(10,669)
New Capital Reserve	(2,265)	-	(2,265)
Canada Community Building Fund	(7,097)	-	(7,097)
Library Capital Reserve	-	194	194
Fire Reserve	-	1,697	1,697
<b>Total closed capital projects</b>	<b>(1,203,587)</b>	<b>133,015</b>	<b>(1,070,573)</b>
Capital Replacement Reserve for combined capital projects	(7,773)	-	(7,773)
<b>Adjusted total closed capital projects</b>	<b>(1,211,360)</b>	<b>133,015</b>	<b>(1,078,345)</b>

Reviewed and approved by,

Joseph Vandermeer, Acting Treasurer

Laura Lancaster, Commissioner of Corporate Services

Chris Mills, Chief Administrative Officer