



REPORT

REPORT TO: Mayor Bonnette and Members of Council

REPORT FROM: Duncan Robertson, CPA, CMA
Budgets & Financial Reporting Supervisor

DATE: August 3, 2018

REPORT NO.: CORPSERV-2018-0039

RE: Capital Budget Status as at June 30, 2018

RECOMMENDATION:

THAT Report No. CORPSERV-2018-0039 dated August 3, 2018 regarding Capital Budget Status as at June 30, 2018 be received;

AND FURTHER THAT staff be authorized to transfer the remaining \$12,226 of funds from the Strategic Plan & Performance Management project to the Strategic Plan Update project;

AND FURTHER THAT staff be authorized to transfer \$22,053 from the Tax Rate Stabilization Reserve to the Service Halton Hills project;

AND FURTHER THAT staff be authorized to transfer \$4,403 of unused Capital Replacement Reserve funds from the Council Compensation Survey project to the 2018 Corporate Human Resources Operating Budget;

AND FURTHER THAT staff be authorized to transfer the remaining \$64,896 of funds from the Enterprise Information Management project to the Asset Management Plan project;

AND FURTHER THAT staff be authorized to transfer \$96,420 from the Capital Replacement Reserve to the Churchill Road South Bike Lanes project;

AND FURTHER THAT staff be authorized to transfer \$91,072 from the Capital Replacement Reserve to the Berton & Atwood Bike Lanes project;

AND FURTHER THAT staff be authorized to transfer \$109,980 of Capital Replacement Reserve funds to the 4th Line Culvert & Bridge Lot project;

BACKGROUND:

The purpose of this report is to provide information as at June 30, 2018 on the status of the Capital Budget.

The Life-to-Date Capital Project Status Report in Appendix A shows total funding, total expenditure and the June 30, 2018 balance by department, as well as a detailed project listing with comments from the project manager.

COMMENTS:

Comments on all open capital projects at the end of June 30, 2018 are provided in Appendix A.

Appendix B shows a summary of completed projects as at June 30, 2018 and the direction of remaining funds or the funding source of overages for each project.

At the end of the second quarter, it has been determined that:

- The Strategic Plan & Performance Management project has been completed with a remaining balance of \$12,226. Staff is requesting that the remaining funds be transferred to the Strategic Plan Update project and support the implementation of the new Strategic Plan to commence in Q4-2018.
- The Service Halton Hills project has been completed and is \$22,053 over budget. Staff is requesting that the remaining balance be funded from the Tax Rate Stabilization Reserve.
- The Council Compensation Survey project has been completed with a remaining balance of \$4,403. Staff is requesting that the remaining funds be transferred to the Corporate Human Resources operating budget to fund one-time job evaluation expenses.
- The Enterprise Information Management project has been completed with a remaining balance of \$64,896. Staff is requesting that the remaining balance be transferred to the Asset Management Plan project to fund Asset Management initiatives in preparation for Ontario Regulation 588/17 requirements.
- The Churchill Road South Bike Lanes and Berton & Atwood Bike Lanes projects are ineligible for Federal Gas Tax funding in 2018. Staff is requesting for the 2018 budgeted expenses of \$96,420 and \$91,072 respectively to be funded from the Capital Replacement Reserve.
- The 4th Line Culvert & Bridge Lot project has been completed and is \$109,980 over budget. Staff is requesting that the remaining balance be funded from the Capital Replacement Reserve.

RELATIONSHIP TO STRATEGIC PLAN:

This report supports the following strategic objectives:

- Establish sustainable financing, asset management and master plans to acquire, operate, maintain, renew and replace infrastructure.
- Continue to provide timely and transparent communications with the Town's residents and business owners.

FINANCIAL IMPACT:

Appendix B provides the financial implications of completed capital projects, summarizing amounts to be returned to reserves, funded from reserves and directed to open capital projects.

CONSULTATION:

All project managers were consulted on the status and progress of open projects.

PUBLIC ENGAGEMENT:

No public engagement required in reference to this report.

SUSTAINABILITY IMPLICATIONS:

The sustainability implications of the recommendations of the report were reviewed against the requirements of the Town's Sustainability Implications Worksheet. The Worksheet is completed for substantial non-administrative reports, major projects, studies, policies and initiatives that are relevant to advancing the Town's economic, cultural, environmental and social wellbeing, and quality of life. Since this report is none of the latter, the Sustainability Implications section is not applicable.

COMMUNICATIONS:

There is no communications impact.

CONCLUSION:

Appendix A provides an informational update on Life-to-Date spending on open capital projects as at June 30, 2018.

Appendix B provides an informational update on year-to-date completed capital projects as at June 30, 2018.

Reviewed and Approved by,

A handwritten signature in black ink, appearing to read "M. J. Leighton".

Moya Jane Leighton, Manager of Accounting and Town Treasurer

A handwritten signature in black ink, appearing to read "Laura Lancaster".

Laura Lancaster, Acting Commissioner of Corporate Services

A handwritten signature in black ink, appearing to read "Brent Marshall".

Brent Marshall, CAO