



REPORT

REPORT TO: Community and Corporate Affairs Committee

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

DATE: August 16, 2019

REPORT NO.: CORPSERV-2019-0033

RE: Capital Budget Status as at June 30, 2019

RECOMMENDATION:

THAT Report No. CORPSERV-2019-0033 dated August 16, 2019 regarding Capital Budget Status as at June 30, 2019 be received;

AND FURTHER THAT staff be authorized to transfer \$128,775 from various funding sources including other capital projects and the Capital Replacement Reserve to finance unfunded project scope changes as outlined in Table 1.

BACKGROUND:

The purpose of this report is to provide a status update on open capital projects as of June 30, 2019. In addition, this report will recommend additional financing for projects with unfunded balances as well as the consolidation of similar capital projects to maximize the use of funds.

COMMENTS:

With regard to the status of capital projects, Appendix A provides a detailed 'life to date' report on open capital projects showing total funding and total expenditures as of June 30, 2019, as well as comments from the project manager.

Shown in the table below are capital projects that have identified a change in scope and require additional financing. The recommended funding source for each project can accommodate the required financing and is in accordance with the General Reserves and Reserves Fund Policy (PLCY-2018-0004) and/or eligible expenditure requirements for the use of conditional grant funding.

TABLE - 1

Project Code	Project Name	Total Funding (\$)	Total Expenditure (\$)	Remaining Balance (\$)	Recommended Additional Funding	
					Amount (\$)	Source
6200-16-1808	Maple & Main Northbound Turn Lane Construction	(511,259)	76,978	(434,281)	(60,000)	Mandated AODA Accessible Traffic Signals project
4000-10-1902	Public Art Banner	(45,000)	1,500	(43,500)	(10,000)	Community Improvement Plan project (Main Street Revitalization Grant)
6100-22-1705	Mill St. Corridor Neighbourhood Study	(75,000)	90,207	15,207	(50,000)	Capital Replacement Reserve
7100-22-1502	Glen Williams Secondary Plan	(140,000)	48,775	(91,225)	(8,775)	Capital Replacement Reserve
TOTAL					(128,775)	

Staff is recommending that \$60,000 of approved funding for the Mandated AODA Accessible Traffic Signals project be transferred to the Maple & Main Northbound Turn Lane Construction project for the purpose of funding AODA improvements to intersections identified in the design phase of the project.

Staff is also recommending that \$10,000 of the Main Street Revitalization grant funding be transferred from the Community Improvement Plan project to the Public Art Banner project. Funding received under Ontario's Main Street Revitalization Initiative was directed to the Community Improvement Plan project through Report CORPSERV-2018-0032. These funds will be utilized to update and standardize the banner infrastructure in Downtown Acton, Downtown Georgetown and Dominion Gardens Park.

An additional requirement for \$50,000 was identified in Report TPW-2018-0017 to complete the Mill Street Corridor Precinct Neighbourhood Study. This increase is the result of an expanded scope and increases the total project budget to \$125,000. Staff is recommending that the \$50,000 be transferred from the Capital Replacement Reserve. A total of \$75,000 will be recoverable from the Region of Halton once the consultant has been procured and total costs are known – the details of this agreement are outlined in the Region of Halton's Mobility Management Strategy for Halton Report PW-03-17/LPS13-17.

The Glen Williams Neighbourhood Study has been completed at a total cost of \$48,775, versus the allotted \$40,000 of the Glen Williams Secondary Plan project's budget, due to an increased scope. Staff is recommending a transfer of \$8,775 from the Capital Replacement Reserve to cover the additional expenses, which would provide a remaining budget of \$100,000 to carry out the Glen Williams Secondary Plan.

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:

The recommendations in this report require additional funding of \$50,000 and \$8,775 from the Capital Replacement Reserve for scope increases in the Mill Street Corridor Precinct Neighbourhood Study and Glen Williams Neighbourhood Study respectively. Additionally, \$60,000 is required to fund the Maple & Main Turn Lane Construction project and \$10,000 is required to fund the Public Art Banner project. However, this will have a net zero impact as the amounts are being reallocated from the Mandated AODA Accessible Traffic Signals and the Community Improvement Plan projects respectively.

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, 2019. In addition, staff is recommending the financing of capital projects that have identified a change in scope through a \$58,775 transfer from the Capital Replacement Reserve and \$70,000 in transfers from other capital projects.

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 "Jane Diamanti".

Jane Diamanti, Commissioner of Corporate Services

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

Brent Marshall, Chief Administrative Officer