

**Subject: 2018 Q3 & Q4 Capital Budget Fiscal Amendments Update****APPROVALS:****Annette Antoniak**\_\_\_\_\_  
Director\_\_\_\_\_  
Chief Administrative Officer**Recommended Motion:**

THAT the 2018 Q3 & Q4 Capital Budget Fiscal Amendments update, as summarized on Attachment #1 (2018 Capital Budget Fiscal Amendments, dated December 31, 2018), be accepted as information.

**Summary:**

This report provides a summary of capital budget amendments implemented by Administration within the provisions of the Fiscal Responsibility Policy (FIN-160) for the third and fourth quarters ending December 31, 2018.

There were two (2) capital projects amended in the second half of 2018 as listed on Attachment #1, resulting in a net decrease of \$126,022 to the capital budget. All amended projects are at various stages of their completion and the savings will be used to fund other fully tendered projects.

There were no additions, cancellations or changes in scope for these amended projects.

These amendments were reviewed and recommended by the Capital Projects Steering Committee.

**Background:**

Two capital project amendments are outlined below:

- Anzac Community Centre Upgrades allocating grant funds to the project
- Building Life Cycle revising cash flow requirement

Within the Fiscal Responsibility Policy (FIN-160), Administration is authorized to re-allocate capital budget funds provided that:

- The change will result in efficient administrative and project delivery process;

- The change will not result in addition or cancellation of the capital project;
- The underlying scope change does not alter the nature and type of capital project, where additional funding is required, funds available from a combination of savings from fully tendered projects, other uncommitted sources such as grants and offsite levies, and cash flow management with other capital projects will be utilized, and
- Council set debt and debt service limits are not exceeded.

**Budget/Financial Implications:**

**Attachment 1** shows the net budget impact of these amendments. The original approved budget and the revised budget are presented with the net budget impact by project and funding source.

**Attachment 2** summarizes the impact of cash flows and the source of funding from the proposed amendments by years.

**Rationale for Recommendation:**

The Q3 & Q4 2018 Capital Budget Fiscal Amendments satisfy all the above conditions as stated in the Fiscal Responsibility Policy (FIN-160) with a net decrease of \$126,022 to the 2018 the approved capital budget and prior capital budgets approved by Council.

**Strategic Priorities:**

Responsible Government

**Attachments:**

- 1. 2018 Capital Budget Fiscal Amendments**
- 2. 2018 Capital Budget Fiscal Amendments - Cash Flow**
- 3. 2018 Capital Budget Fiscal Amendment - Building Lifecycle**
- 4. 2018 Capital Budget Fiscal Amendment - Anzac Community Centre**