

Subject: Capital Budget Amendments**APPROVALS:****Jamie Doyle**_____
Director_____
Chief Administrative Officer**Recommended Motion:**

THAT the 2022 Capital Budget Amendment as summarized on Attachment 1 (2022 Capital Budget Amendment – New and Cancelled Projects, dated February 8, 2022) be approved; and

THAT the revised Cash Flow of Capital Projects as summarized on Attachment 2 (2022 Capital Budget Amendment – New and Cancelled Projects – Project Cash Flow Summary, dated February 8, 2022) be approved.

Summary:

Administration has identified one (1) capital project to be submitted for Capital Budget amendment consideration. Council is the approving authority for the Capital Budget, subject to the provisions of the Fiscal Responsibility Policy (FIN-160).

This Capital Budget amendment will result in a net increase of \$2,800,000 to the 2022 and thereafter Capital Budget, as outlined in the Budget Net Change Summary.

Background:

There is one project being presented for consideration:

New capital funds are required:

- Site Drainage Improvement Program - Design and Construction

This project is to address ongoing drainage issues in the Urban Areas. The primary scope of this project will include grading and drainage improvement work, landscaping and installation of storm pipes.

Budget/Financial Implications:

The net increase in funding of \$2,800,000 is from the 2022 and thereafter Capital Budget.

The full budget impact of the amendment will be incorporated in the 2022 Budget upon Council approval; Attachments 1-3 illustrate this impact.

Attachment 1 shows the net budget impact of the amendment. The original approved budget and the revised budget is presented with the net budget impact by project and funding source.

Attachment 2 shows the cash flow changes by funding sources. Since multi-year projects are pre-approved over the life of project development, amendments in cash flows of these projects also require pre-budget approval.

Attachment 3 summarizes the impact of cash flows and the source of funding from these proposed amendments for 2022 and thereafter. This is reflected below in the Budget Net Change Summary.

Budget Net Change Summary						
	Total Project Cost (Accumulative)	Federal Grants	Provincial Grants	Reserves	Other Sources	Debenture
2021 & Prior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022 & Thereafter	\$ 2,800,000	\$ -	\$ -	\$ 2,800,000	\$ -	\$ -
Reconciled net change	\$ 2,800,000	\$ -	\$ -	\$ 2,800,000	\$ -	\$ -

Rationale for Recommendation:

The rationale for this project is included in the attached individual Capital Budget Amendment Form (Attachment 4).

Strategic Priorities:

Responsible Government

Attachments:

- 1. 2022 Capital Budget Amendmenet - New Project - Net Impact**
- 2. 2022 Capital Budget Amendment - New Project - Cash Flow Summary**
- 3. Cash Flow by Funding Source**
- 4. Capital Budget Amendment Form**