

Subject: 2018 Capital Budget Amendments – New and Amended Projects**APPROVALS:****Annette Antoniak**_____
Director_____
Chief Administrative Officer**Recommended Motion:**

THAT the 2018 Capital Budget Amendments as summarized on Attachment 1 (2018 Capital Budget Amendments – New and Amended Projects, dated July 10, 2018) be approved; and

THAT the revised Cash Flow of Capital Projects as summarized on Attachment 2 (2018 Capital Budget Amendments – New and Amended Projects - Cash Flow Summary, dated July 10, 2018) be approved.

Summary:

Administration has identified two (2) capital projects 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).

The Capital Budget amendments will result in a net increase in funding of \$301,500 to the 2018 & thereafter Capital Budget, as outlined in the Budget Net Change Summary.

Background:

Capital Budget amendments are an ongoing process. The amendments in this report include one new project and one amended project.

Landfill Temporary Road Change is a new project requested for funding to keep a widened section of roadway that was funded by the Provincial Disaster Recovery Program (DRP) to accommodate extra traffic during recovery. Since it is beneficial for the Municipality to keep this section of road permanently, it is no longer eligible for DRP funds.

Doug Barnes Cabin Expansion - Construction project is being amended to include furniture, fixtures and equipment. A grant has been received to offset 50% of the costs on the condition that the Municipality covers the remaining 50%.

Budget/Financial Implications:

The net increase in capital funding is \$301,500 and is from the 2018 & thereafter Capital Budget.

The full budget impact of this amendment will be incorporated in the 2018 Budget upon Council approval; Attachments 1 - 3 illustrate this impact.

Attachment 1 shows the net budget impact of these amendments. The original approved budgets and the revised budgets are 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 by year 2017 and prior, and 2018 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
2017 & Prior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2018 & Thereafter	\$ 301,500	\$ -	\$ -	\$ 178,000	\$ 123,500	\$ -
Reconciled net change	\$ 301,500	\$ -	\$ -	\$ 178,000	\$ 123,500	\$ -

Rationale for Recommendation:

The rationale for these amended and new projects is included in the attached individual Capital Budget Amendment Forms (Attachments 4 - 5).

Strategic Priorities:

Responsible Government

Attachments:

1 - 3. Worksheets July 10, 2018

4 - 5. Amendment forms July 10, 2018