

Subject: 2019 Capital Budget Amendments**APPROVALS:****Annette Antoniak**_____
Director_____
Chief Administrative Officer**Recommended Motion:**

THAT the 2019 Capital Budget Amendment as summarized on Attachment 1 (2019 Capital Budget Amendment – New & Revised Projects, dated April 9, 2019) be approved; and

THAT the revised Cash Flow of Capital Projects as summarized on Attachment 2 (2019 Capital Budget Amendment – New & Revised Projects - Cash Flow Summary, dated April 9, 2019) be approved.

Summary:

Administration has identified three (3) 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 amendment will result in a net increase in funding of \$24,900,000 to the 2019 & 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 a request for funding for the revitalization of the downtown area, to cancel the purchase of the storm outfall monitoring equipment, and to change the scope of the Riverfront Park trail.

Budget/Financial Implications:

The net increase in capital funding is \$24,900,000 and is from the 2019 & thereafter Capital Budget.

The full budget impact of these amendments will be incorporated in the 2019 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 for 2019 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
2018 & Prior	\$ (100,000)	\$ -	\$ -	\$ (100,000)	\$ -	\$ -
2019 & Thereafter	\$ 25,000,000	\$ -	\$ -	\$ 25,000,000	\$ -	\$ -
Reconciled net change	\$ 24,900,000	\$ -	\$ -	\$ 24,900,000	\$ -	\$ -

Rationale for Recommendation:

The rationale for these amended and new projects is included in the attached individual Capital Budget Amendment Form (Attachment 4).

Strategic Priorities:

Responsible Government

Attachments:

1 - 3. Capital Budget Amendment Worksheets

4 - 6. Capital Budget Amendment Forms