



memorandum

TO: Mayor and Members of Council

FROM: Jackie Lee Macchiusi, Sr. Manager, Corporate Financial Planning & Analysis

CC: Senior Management Team
Michael Shatil, Director of Building And Facilities

DATE: June 23, 2014

RE: Finance, Administration and Audit Committee – June 16, 2014
Report 8, Item 14
Budget Amendment – City Hall Various Department Renovations

C	17
Item #	14
Report No.	8 (FAA)
Council - June 24/14	

Purpose

To provide Council with the following additional information requested during June 16th Finance, Audit and Administration committee meeting.

1. Closed capital projects identified to fund the required renovations
2. The Building and Facilities infrastructure reserve balance

Background - Analysis and Options

On the June 16th, 2014, an item was brought forward requesting a budget amendment to accommodate required renovations within various departments. As sited in the Commissioner of Strategic and Corporate Services communication, "these renovations are to deal with existing logistic challenges, not new initiatives or required due to changes in service levels, but rather to provide staff with an environment to conduct activities.

To support the above request the following funding was proposed:

- a) \$32,145 from remaining funds in capital project 37-2-04 New Civic Centre
- b) \$334,755 from available Q1 & Q2 closed capital project funding, consisting of:
 - \$ 60,190 from Capital from Taxation projects
 - \$274,565 from Building & Facilities Infrastructure Reserve projects

Utilizing closed project funding is consistent with section 8 of the Capital Project Financial Administration and Reporting Policy and prevents an impact on property taxation. In addition the above closed project funding sources are consistent with past reconfiguration or renovation type projects and components.

Specific Q1 & Q2 Closed Projects :**Funding Source: Building & Facilities Reserve Closed Projects**

Capital Project	Remaining Funds	% Spend	Closed
BF-8172-09 Woodbridge Pool&Arena West	20,330	95%	Q1
BF-8272-11 Cty Plyhse-Instal New Roof	30,690	81%	Q1
BF-8337-11 RsemntCC Repl Arena Hall F	9,270	78%	Q1
BF-8372-12 DuffClarkCC-LowerLevelFlr	13,789	86%	Q1
BF-8393-13 FireStn 7-2Replace Heating	31,600	0%	Q1
BF-8403-13 RsemntCC-Asphalt/Concrete Replace	145,195	65%	Q2
BF-8167-11 Maple CC NW Parking Lot Replace	23,691	95%	Q2
Total Source YTD Closed Projects	274,565		
Funding Requested:	274,565		

Capital Project	Remaining Funds	% Spend	Closed
Funding Source: Transfer from Taxation			
B&F Closed Capital Projects			
8019-0-03 *CL*North Thornhill CC- Design	5,150	97%	Q1
8081-0-06 *CL* Hope Tower-Renovations	60,634	71%	Q1
BF-8141-07 *CL* Surveillance Cameras/Vari	20,790	96%	Q1
Total Source YTD Closed Projects	86,574		
Funding Requested:	60,190		

Building & Facilities Infrastructure Reserve & Forecast

	Approved	Recognized		
	2014	2015	2016	2017
Opening Balance - Jan 1, 2014	12,483,541	12,215,257	13,681,036	16,391,586
Anticipated Revenues	2,785,656	2,784,844	3,496,696	5,203,153
Recognized Capital Projects	(3,053,940)	(1,319,065)	(786,146)	(193,300)
Forecasted Closing Balance	12,215,257	13,681,036	16,391,586	21,401,439

Note: above information is based on capital project information to date and is subject to change as future capital plans are finalized

The 2014 YTD Reserve balance after commitments is forecasted to be \$12,215,256 and is planned to build over the 4 year term to support future capital projects up to and beyond 2017. All approved capital projects are applied as forecasted commitments. Leveraging available funds from closed projects would be the same as the project coming in on budget and will not impact planned reserve balances. Therefore, leveraging closed capital projects is a viable option for Council.