

# Report to Council



**Date:** March 14, 2016

**File:** 0220-20

**To:** Council

**From:** City Manager

**Subject:** Volume 2 - Carryovers, 2016 Financial Plan

Report Prepared by: Financial Planning Manager

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## **Recommendation:**

THAT the 2016 Financial Plan be increased by \$3,301,240 to provide for operating carryover projects and \$145,728,330 for capital carryover projects as summarized in Financial Plan Volume 2.

## **Purpose:**

To present the Volume 2 - 2016 Financial Plan to Council for approval and inclusion in the 2016 Financial Plan.

## **Background:**

The operating and capital projects listed in Volume 2 of the 2016 Financial Plan represent projects that were not able to be completed in 2015 or were originally planned to be completed over multiple years. These projects, in all cases, result in no additional taxation demand. The projects are funded from reserves, debt, and other levels of Government and/or other contributions. The timing of this budget volume is after the fiscal year-end so carryover projects can be presented with certainty of costs.

All 2015 approved capital projects and eligible operating programs were reviewed with each division. The carryover requests were examined and unspent budget funds were placed into reserve in 2015 for use in 2016. There are various reasons for a project being delayed or not completed. Of all projects, the majority are multi-year (95%), and the remaining projects are consolidated into a general "Other" category (5%). A summary of operating carryover requests greater than \$100,000 and capital carryover requests greater than \$500,000 is attached to provide Council with an indication of the reasons for those larger carryover projects.

Provided in Volume 2 of the 2016 Financial Plan is:

1. Summary of 2016 Large Carryover Projects.
2. Carryover Request 3 Year Comparison.
3. A summary of operating projects (blue sheets) for the general and utility funds.
4. Operating budget details for the general and utility funds.
5. A summary of capital projects (yellow sheets) for the general and utility funds.
6. Capital project details for the general and utility funds.

***A detailed discussion of projects contained in Volume 2 is not planned; however, should members of Council have questions or concerns regarding any specific project, please contact George King Financial Planning Manager at [gking@kelowna.ca](mailto:gking@kelowna.ca) or x8564 who will arrange for a division representative to be in attendance at the Council meeting.***

**Financial/Budgetary Considerations:**

A consolidated 2016-2020 Five Year Financial Plan will be brought to Council for adoption by bylaw at Final Budget on April 25, 2016. This will immediately precede adoption of the 2016 property tax bylaw, in accordance with Section 165 of the Community Charter.

**Internal Circulation:**

Deputy City Manager  
Divisional Directors  
Director Financial Services

**Considerations not applicable to this report:**

**Legal/Statutory Authority:**

**Legal/Statutory Procedural Requirements:**

**Existing Policy:**

**Personnel Implications:**

**External Agency/Public Comments:**

**Communications Comments:**

**Alternate Recommendation:**

Submitted by:

R.L. (Ron) Mattiussi, MCIP  
City Manager

Attachment