

Report to Council



Date: March 18, 2019
File: 0220-20
To: Mayor & Council
From: Doug Gilchrist, City Manager
Subject: VOLUME 2 – CARRYOVERS, 2019 FINANCIAL PLAN
Report Prepared by: Budget Supervisor

Recommendation:

THAT the 2019 Financial Plan be increased by \$8,330,030 to provide for operating carryover projects and \$134,973,220 for capital carryover projects as summarized in the 2019 Financial Plan Volume 2.

Purpose:

To present the 2019 Financial Plan Volume 2 to Council for approval and inclusion in the 2019 Financial Plan.

Background:

The operating and capital projects listed in Volume 2 of the 2019 Financial Plan represent projects that were not able to be completed in 2018 or were originally planned to be completed over multiple years.

As these projects were previously approved by Council, they do not add to the taxation demand for 2019. 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 the capital project and operating program carryover requests were reviewed by the Financial Planning Department to ensure they met the criteria outlined in the Carryover Guidelines.

For 2019, 74% of the carry over funding is for projects that were originally planned for multi-year delivery. With respect to the remainder of the projects, there are various reasons for being delayed or not completed. 10% are due to external factors delaying projects, 9% internal scheduling demands, 6% design delays and 1% of projects awaiting grant information.

A detailed discussion of projects contained in Volume 2 is not planned. Should Council have questions regarding any specific funding carryover and would like it discussed at the March 18 Meeting, please try

to advise the City Manager in advance and he will arrange for a division representative to be in attendance at the Council meeting.

Financial/Budgetary Considerations:

A consolidated 2019-2023 Five Year Financial Plan will be brought to Council for adoption by bylaw at Final Budget on April 29, 2019. This will immediately precede adoption of the 2019 property tax bylaw, in accordance with Section 165 of the Community Charter.

Considerations not applicable to this report:

Internal Circulation:

Legal/Statutory Authority:

Legal/Statutory Procedural Requirements:

Existing Policy:

Personnel Implications:

External Agency/Public Comments:

Communications Comments:

Alternate Recommendation:

Submitted by:

A handwritten signature in black ink, appearing to read 'D. Gilchrist', with a long horizontal line extending to the right.

D. Gilchrist, City Manager

Attachment 1 – Carryovers – Volume 2

Attachment 2 – Carryovers Council Presentation