

2017 Capital Budget Amendment – Annual Parking Lot Rehab Program**Report Purpose**

To amend the 2017 Capital Budget for a change in funding only to the Annual Parking Lot Rehab Program project.

Recommendation

THAT an amendment to the 2017 Capital Budget for a change in funding only for the Annual Parking Lot Rehab Program project of \$317,779 from the Gas Tax Fund grant to the R4 Municipal Projects Reserve, be approved.

Council History

November 28, 2016 Council approved the 2017 Capital Budget

Strategic Plan Priority Areas

Economy: The Annual Parking Lot Rehab Program project contributes towards effective and efficient municipal infrastructure to meet the needs of our growing community.

Governance: n/a

Social: n/a

Culture: n/a

Environment: n/a

Other Impacts

Policy: FIN-001-024: Financial Reserves; FIN-001-027: Tangible Capital Assets Financial Reporting Policy

Legislative/Legal: n/a

Interdepartmental: Facility Services, Corporate Finance, Corporate Planning

Summary

Upon review of this project by the Province for grant funding eligibility, it was determined by the Province that the scope of the project did not meet eligibility parameters. As a result of the Province's decision, we need to fund the project from municipal sources.

Estimated cash flows – The planned timing of expenditures for the project.

Year	2017	2018	2019	Total
Expenditure by Year	\$317,779	\$0	\$0	\$317,779

Enclosure

N/A