

2017 - 2018 Capital Budget Amendment – Various Transit Projects**Report Purpose**

To seek Council approval on an amendment to the 2017 and 2018 Capital Budget.

Recommendation

THAT an amendment to the 2017 and 2018 Capital Budget for a change in funding source (only) for 4 projects, from \$1,423,325 Gas Tax Fund grant and \$1,083,776 R5 Municipal Infrastructure Lifecycle Reserve to \$780,228 Federal Public Transit Infrastructure Fund; \$273,759 Provincial Public Transit Infrastructure Fund; \$494,148 GreenTrip Grant and \$958,966 R4 Municipal Projects Reserve, be approved.

Council History

November 28, 2016	Council approved the 2017 Capital Budget.
April 25, 2017	Council amended 2017 Capital Budget for a change in funding only for the Accelerated Mobility Bus Replacements in the amount of \$258,750 from R8 Public Reserve Trust to \$172,500 Federal Public Transit Infrastructure Fund and \$86,250 Provincial Public Transit Infrastructure Fund.
December 4, 2017	Council approved the 2018 Capital Budget.

Impacts

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

Legislative/Legal: n/a

Interdepartmental: Corporate Finance, Corporate Planning, Facility Services, Fleet Services, Transit

Report

In order to maximize overall grant funding, the funding sources of four Transit related projects are proposed to be adjusted. The overall result will be an increase in grant funding and a reduction in reserve funding.

This is an estimated planned spending timeline of the project (cash flow).

Year	2018	2019	2020	Total
Expenditure by Year	\$5,285,005	\$3,338,888	\$0	\$8,623,893

Enclosure

1 2017 – 2018 Capital Budget Amendments by Project