

2023 Annual Capital Status Update Report

Presented To:	Finance and Administration Committee
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Type:	Presentations
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Report Summary

This report provides information regarding the status of outstanding capital projects as of December 31, 2023.

Relationship to the Strategic Plan, Health Impact Assessment and Climate Action Plans

This report refers to operational matters.

Financial Implications

This report has no financial implications.

Background

The Capital Budget Policy aligns capital budgeting practices with the principles described in the Asset Management Strategy and the long-term perspective anticipated by the Long-Term Financial Plan. The Policy requires reporting on results.

Capital Project Status Update Reports (Appendix A and B) include the following:

1. Capital Projects Status Update (Appendix A) which detail all outstanding capital projects greater than \$200,000 with a brief comment on status (when completion is anticipated, estimated surplus/deficit, etc), except large capital projects that are listed on Appendix B.
2. Large Capital Projects Status Update (Appendix B) for larger projects (greater than \$3.0 million for Roads, Water and Wastewater or greater than \$1.0 million for all other Departments), a complete commentary is presented that details project highlights, accomplishments, expected timeline to completion. The format used follows the presentation for capital projects in the Budget Document.

The budget amount shown on this report will be used in all future reports to Council to determine surplus or deficit. The project budget amounts may change for reallocations within programs, transfers from the respective Holding Account reserve or respective reserve fund or any other Council or external funding approvals.

Conclusion

This report summarizes the status of capital projects as of December 31, 2023 and provides transparency and accountability per the Capital Budget Policy.