

Legislation Text

File #: 10-G-324, **Version:** 1

CAPITAL PROJECT STATUS REPORT

1. That the \$582,000 required to fund the project identified in Appendix "B" - Other Priority projects be funded from the following funding sources:
 - a) \$194,000 - Library Development Charges (11-05-0560); and
 - b) \$388,000 - Library Ramp Up Reserve (13-04-0445).
2. That Staff be authorized to close the capital projects identified in Appendix "C" - Projects with Excess Funding and the excess funds in the amount of \$595,903 be returned to the following funding sources:
 - a) \$151,034 - Water Reserve Funds (12-05-0580);
 - b) \$3,000 - Tax Capital Reserve (13-04-0440);
 - c) \$50,000 - Wastewater Reserve Funds (12-05-0575);
 - d) \$276,619 - Water Development Charges (11-05-0540);
 - e) \$16,782 - Water Rate Holding Account (12-05-0581); and
 - f) \$98,468 - Federal/Provincial Grant (Infrastructure Stimulus Funding).
3. That the \$2,601,373 required to fund over-expenditures on projects identified in Appendix "D" - Projects Requiring Additional Funding - Council Approval Required be funded from reserves and reserve funds as follows:
 - a) \$1,536,119 - Tax Capital Reserve (13-04-0440);
 - b) \$904,932 - Water Reserve Funds (12-05-0580);
 - c) \$115,068 - Water Development Charges (11-05-0540); and
 - d) \$45,254 - Roads & Related Development Charges (11-05-0520). (FIN022-10) (File: F00)