

STAFF REPORT TO FINANCE AND AUDIT COMMITTEE

1100 Patricia Blvd. | Prince George, BC, Canada V2L 3V9 | www.princegeorge.ca

DATE: May 26, 2023

TO: STANDING COMMITTEE ON FINANCE AND AUDIT

NAME AND TITLE: Kris Dalio, Director of Finance and IT Services

SUBJECT: Investment Results for Year Ending December 31, 2022

ATTACHMENT(S): None

RECOMMENDATION(S):

That the Standing Committee of Finance and Audit RECEIVES FOR INFORMATION the report dated May 26, 2023 from the Director of Finance and IT Services entitled "Investment Results for Year Ending December 31, 2022".

PURPOSE:

This report is to provide information about the City of Prince George's investments; their composition, balances and earnings.

STRATEGIC PRIORITIES:

The *Community Charter* (section 183) places restrictions on investment options in order to ensure that municipal funds are as securely invested as can reasonably be expected. Investments are made in accordance with the *Community Charter* and the City of Prince George's Sustainable Finance Guideline Section 6. The City of Prince George invests funds that are in excess of current cash flow requirements.

As per Sustainable Finance Guideline 6.0, the City's investment portfolio was invested primarily with the Municipal Finance Authority (MFA) for the year 2022. We continue to rely largely on MFA investments due to competitive rates and ease of administration but we are ever watchful of opportunities that arise and still meet the stringent guidelines inherent in the *Community Charter*. Investment terms are structured in order to maximize the return yet still meet expected expenditures.

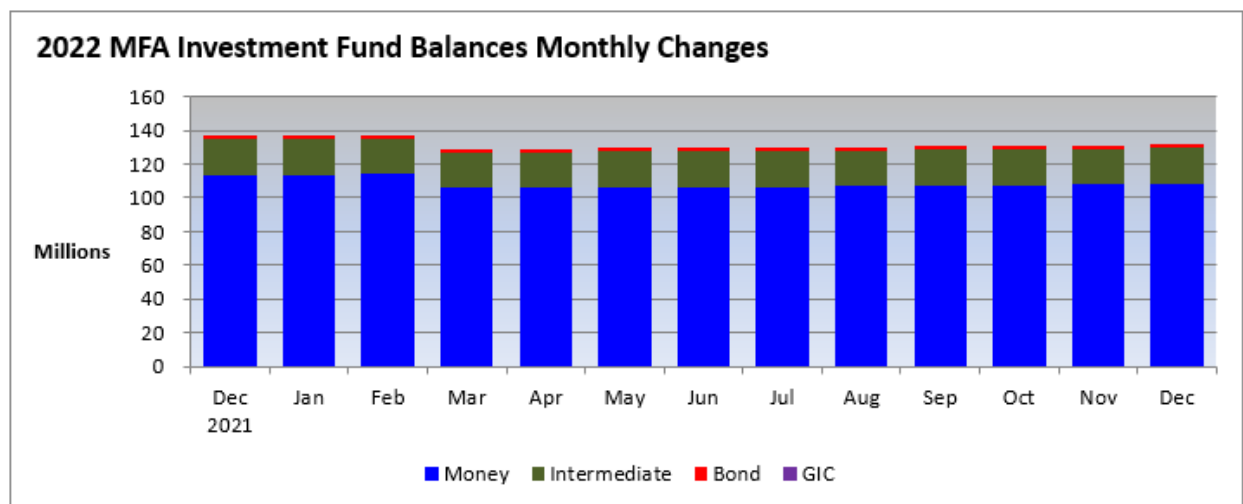
FINANCIAL RESULTS:

The return on MFA investments for the year ended December 31, 2022 was \$3,028,196, which was earned on monthly average investments of \$131.2M. The return on MFA investments for the year ended December 31, 2021 was \$955,557, which was earned on monthly average investments of \$99.5M. The average rate of return on MFA investments for 2022 was 2.34% compared to 1.05% in 2021. As per Public Sector Accounting Standards (PSAS), the bond fund is presented at cost. The market value of the bond fund at December 31, 2022 was \$171,907 less than cost and the market value of the MFA Ultra-Short Government Focused Bond (treasuries) was \$1,306,383 less than cost.

The tables and data below reflect the 2022 balances and results, as well as those of prior years:

Fund Performance (Recorded at cost as per PSAS for official reporting purposes)						
Fund Type	2022			2021		
	Average Monthly Investments	Rate of Return	Income/Dividends	Average Monthly Investments	Rate of Return	Income/Dividends
	\$ 131,204,248			\$ 99,488,484		
			Ratio			Ratio
MFA - Money Market	1.93%	\$ 601,333	20%	0.15%	\$ 46,473	5%
MFA - Ultra-Short Gov Focused Bond	2.47%	515,154	17%	2.62%	533,133	56%
MFA - Bond	2.42%	49,641	2%	2.01%	40,524	4%
MFA - PHISA CIBC	2.51%	493,493	16%	0.80%	137,916	14%
MFA - PHISA NBC	2.47%	1,368,575	45%	0.73%	197,511	21%
Totals	2.34%	\$ 3,028,196	100%	1.05%	\$ 955,557	100%

City Fund Ending Balances	Dec 31, 2022	Ratio	Dec 31, 2021	Ratio
MFA - Money Market	\$ 31,432,213	24%	\$ 38,830,880	28%
MFA - Intermediate (Ultra-Short)	21,362,757	16%	20,847,603	15%
MFA - Bond	2,100,462	2%	2,050,820	2%
MFA - PHISA CIBC	20,125,654	15%	19,632,160	14%
MFA - PHISA NBC	56,659,027	43%	55,290,452	40%
Totals	\$ 131,680,112	100%	\$ 136,651,916	100%



The City records investment earnings by fund with the largest fund represented by the reserve and trust accounts. The following table provides investment earnings by fund for 2022 and 2021:

MFA Earnings by Fund	Dec 31, 2021	Ratio	Dec 31, 2021	Ratio
General Operating	\$ (620,653)	-20%	\$ (31,810)	-3%
Downtown District Energy	(6,714)	0%	(13)	0%
Sewer Operating	141,759	5%	26,283	3%
Water Operating	124,351	4%	13,188	1%
Reserves & Trusts	3,389,454	112%	947,909	99%
Total	\$ 3,028,196	100%	\$ 955,557	100%

Lastly, the City also earns interest on its general bank account. While this is not an MFA investment, the general bank account had realized earnings of \$2,595,805 in 2022 compared to 2021's earnings of \$412,341.

SUMMARY AND CONCLUSION:

The Municipal Finance Authority of British Columbia continues to strive to provide local governments and regional districts with investment tools they need and want to help manage their capital portfolios. Administration will monitor and take advantage of those tools and diversification alternatives as they become available.

RESPECTFULLY SUBMITTED:

Kris Dalio, Director of Finance and IT Services

APPROVED:

Walter Babicz, City Manager
Meeting date: June 12, 2023

STAFF REPORT TO FINANCE AND AUDIT COMMITTEE

1100 Patricia Blvd. | Prince George, BC, Canada V2L 3V9 | www.princegeorge.ca

DATE: May 26, 2023

TO: **STANDING COMMITTEE ON FINANCE AND AUDIT**

NAME AND TITLE: Kris Dalio, Director of Finance and IT Services

SUBJECT: 2022 Carry Forwards

ATTACHMENT(S): None

RECOMMENDATION(S):

That the Standing Committee on Finance and Audit RECEIVES FOR INFORMATION, the report dated May 26, 2023 from the Director of Finance and IT Services titled “2022 Carry Forwards.”

PURPOSE:

This report is provided to inform the Committee of the 2022 unspent capital project budgets that were carried forward to 2023 as well as multi-year capital budgets that were approved in prior years.

STRATEGIC PRIORITIES:

This report has been prepared as a result of the November 23rd, 2020 amendment of the Sustainable Finance Guidelines. Effective January 1st, 2021, as per Sustainable Finance Guideline 8.4, the unspent amount of funding for an approved capital project may be carried forward to the following year’s Financial Plan, if the project has begun. Every year, unspent capital funds for projects that have not begun will be brought forward to the Standing Committee on Finance and Audit for information and reviewed and considered for carry forward approval by the Senior Leadership Team.

FINANCIAL CONSIDERATIONS:

The table below details the names of the projects, as well as the budget amounts identified for carry forward into 2023.

Project No.	Project Title	2022 Final Budget	2022 Actuals	Carry Forward	
0251	Connaught Park Enhancement	160,000	52,054	107,946	
0431	Mobile Equip Replacement	5,751,134	2,013,463	3,516,961	*
0715	IT Maintenance	254,627	84,863	45,000	*
0720	IT Betterments	423,057	348,554	55,000	*
0724	IT Replacements	477,730	334,078	125,000	*
0727	IT New	594,311	396,897	155,000	*
0815	Rainbow Park Irrigation	300,000	33,126	266,874	
1031	Sanitary Sewer Rehab	476,328	263,999	212,329	
1034	PW623 Booster Pump	100,000	22,028	50,000	*
1097	Trails Rehabilitation	410,541	295,434	115,107	
1099	Library New Entrance	249,948	79,683	170,265	

Project No.	Project Title	2022 Final Budget	2022 Actuals	Carry Forward	
1168	Mobile Equip Replacement-Sewer	241,833	71,653	179,333	
1169	Mobile Equip Replacement-Water	241,833	71,653	179,333	
1278	CC-Replace Flooring	198,415	-	198,415	
1378	Playground Replacement Program	310,587	264,160	46,427	
1388	Aquatic Centre Parking Lot	100,000	-	100,000	
1459	CH-Glazing Replacement Phase 2	530,000	3,401	526,599	
1491	Prepaving Upgrade - Sewer	130,076	16,126	113,950	
1492	Sanitary Liftstations U/G	409,170	305,572	103,598	
1500	Drainage Improvements	166,549	32,238	134,311	
1504	FSLP Replacement	10,761,569	9,990,027	762,174	
3101	Water Main Replacement	4,531,806	1,744,875	1,500,000	*
3102	New Water Mains	2,809,448	548,896	2,260,552	
3108	AQC-Mech/Bldg Envelope Upgrade	8,505,705	-	8,505,705	
3116	Street Light Replacement Program	400,000	239,780	160,220	
3142	Plaza Prk Elevator Modernization	460,000	272,550	20,000	*
3184	New Water Facilities	1,423,382	(9,957)	100,000	*
3188	CARIP - Energy/GHG Reduction	250,697	-	250,697	
3215	Churchill Rd Sidewalk	400,000	-	400,000	
3219	Pedestrian/Traffic Safety Improve	328,511	189,793	138,718	
3220	Storm Water System Rehab	306,484	189,812	116,672	
3221	WWTC Renewal	3,273,911	1,187,714	1,400,000	*
3224	WWTC New Components	1,698,380	188,380	200,000	*
3226	Fleet Shop Equipment	142,680	76,072	66,608	
3229	CH-Transformer Replacement	302,227	21,997	280,230	
3243	Civ Fac Roofs Replace 19 to 22	2,548,273	1,439,387	250,000	*
3252	Crit St Lt/Traffic Signal Repl	4,193,000	92,871	4,100,129	
3254	AQC-Building Components Renew	820,123	7,467	812,656	
3285	PW660 Stage 2 Pump Upgrade	1,492,478	29,634	1,462,844	
3297	Varsity Creek Erosion Mitigation	1,723,649	972,977	750,672	
3306	Secure Gates at 2nd Ave Parkade	189,200	2,388	186,812	
3313	Neighbourhood Park Development	51,479	-	51,479	
3314	CN Centre-Repl Concession Equip	75,500	-	75,500	
3321	Storm Water Drain-System Renew	1,000,000	468,428	300,000	*
3328	Sanitary Lagoon Re-Routing	4,294,122	1,704,025	2,590,097	
3329	Forcemain & Lift Stn Renewal	4,959,267	181,437	4,777,830	
3330	Water Facility Upgrade	410,877	71,348	50,000	*
3334	Storm Drain Pond Outfall Renew	581,355	343,794	237,561	
3336	7th Ave Streetscape Upgrade	1,372,635	692,256	680,379	
3345	Danson Lagoon Flow Diversion	496,652	269,044	227,608	
3348	Wildfire Mitigation - Fuel Rem	221,006	7,878	213,128	
3351	Playhouse Rigging Replacement	257,789	5,800	251,989	
3352	Malaspina Avenue Daycare	4,781,111	4,316,454	464,657	
3353	Dagg Road Daycare	1,957,157	1,174,620	782,537	
3355	Memorial Pk Cemetery Refurb 22	175,000	143,429	31,571	
3357	Plaza Parkade Security Fencing	222,000	15,327	206,673	
3360	7th Ave and Dominion St Signal	500,000	5,572	494,428	
3361	CPG Welcome Highway Signs	250,000	138,245	111,755	

Project No.	Project Title	2022 Final Budget	2022 Actuals	Carry Forward	
3362	Fire Hall No. 1 Demolition	1,336,309	156,975	1,179,334	
3363	FSLP Demolition	2,597,489	358,915	2,238,574	
3365	Foothills-18th Ave Roundabout	1,600,000	80,141	1,519,859	
3367	Jumpstart Multisport Court	1,425,000	73,854	1,351,146	
3368	Kin Centre Refrigeration Upgrade	4,445,000	181,736	4,263,264	
3369	Flood Protection Pump Upgrade	150,000	-	150,000	
3377	Studio 2880 Build Improvements	260,350	-	260,350	
	Total	91,507,760	32,262,924	52,635,856	

*remaining amounts were relinquished

**3184 - negative balance due to reclassification of prior year spending.

SUMMARY AND CONCLUSION:

This report has been prepared for the Committee's information and discussion.

RESPECTFULLY SUBMITTED:

Kris Dalio, Director of Finance and IT Services

APPROVED:

Walter Babicz, City Manager
Meeting date: June 12, 2023

STAFF REPORT TO FINANCE AND AUDIT COMMITTEE

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DATE: May 26, 2023

TO: **STANDING COMMITTEE ON FINANCE AND AUDIT**

NAME AND TITLE: Kris Dalio, Director of Finance and IT Services

SUBJECT: Internal Debt Summary

ATTACHMENT(S): None

RECOMMENDATION(S):

That the Standing Committee on Finance and Audit RECEIVES FOR INFORMATION, the report dated May 26, 2023 from the Director of Finance and IT Services titled "Internal Debt Summary".

PURPOSE:

This report is provided to inform the Committee of the projects, outstanding amounts and annual repayment of the City's internal debt program.

STRATEGIC PRIORITIES:

Sustainable Finance Guideline 12 states "The City operates the Endowment Reserve as a "revolving fund". Appropriations from this reserve are referred to as "internal debt" and the monies borrowed are repaid with interest from the General Operating Fund."

FINANCIAL CONSIDERATIONS:

The table below details principal balances at Dec 31, 2022, as well as principal and interest payments made during the year. Interest is calculated at 3% per year.

Project Title	Date of Issue	Date of Maturity	Principal Payment	Interest Payment	Total Payment	Principal Outstanding Dec. 31, 2022
George St. Parkade DES Hookup	Jul-20	Jul-30	53,534	16,316	69,849	490,322
Library Circulation Desk	Jul-20	Jul-30	36,837	11,227	48,064	337,397
2015 Recplace Drive Extension (115329)	Jul-20	Jul-30	70,625	21,525	92,150	646,865
District Energy Hookups (2017-2020)	Jul-20	Jul-30	393,548	16,217	409,766	147,023
2015 Canada Winter Games Capital Shortfall	Jul-17	Jul-35	754,301	22,629	776,930	-
Purchase of Days Inn Hotel parcel	Jul-18	Jul-38	184,016	120,135	304,151	3,820,473
George St. Parkade (2018-2020 Spending)	Jul-20	Jul-40	865,453	652,124	1,517,578	20,872,025
Airport Drainage Project	Jul-20	Jul-40	48,823	36,789	85,612	1,177,461

Project Title	Date of Issue	Date of Maturity	Principal Payment	Interest Payment	Total Payment	Principal Outstanding Dec. 31, 2022
Library Entrance	Jul-20	Jul-40	152,698	115,059	267,757	3,682,593
Downtown Utilities Relocation General (George St. Parkade)	Jul-20	Jul-40	124,480	93,797	218,277	3,002,072
New Fire Hall 1 Overage	Jul-21	Jul-41	60,679	48,914	109,593	1,569,784
Days Inn Hotel Site Demolition	Jul-21	Jul-41	104,722	84,417	189,139	2,709,188
Fire Hall No. 1 Demolition	Jul-21	Jul-41	6,165	4,970	11,135	159,500
Total Endowment Fund – Internal Loans			2,855,882	1,244,118	4,100,000	38,614,702

SUMMARY AND CONCLUSION:

This report has been prepared for the Committee's information and discussion.

RESPECTFULLY SUBMITTED:

Kris Dalio, Director of Finance and IT Services

APPROVED:

Walter Babicz, City Manager
Meeting date: June 12, 2023

STAFF REPORT TO FINANCE AND AUDIT COMMITTEE

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DATE: May 26, 2023

TO: **STANDING COMMITTEE ON FINANCE AND AUDIT**

NAME AND TITLE: Kris Dalio, Director of Finance and IT Services

SUBJECT: Financial Report on Significant Capital Projects

ATTACHMENT(S): 2022 Significant, Debt-Funded, & Endowment-Funded Capital Projects

RECOMMENDATION(S):

THAT the Standing Committee on Finance and Audit receive for information, the report dated May 26, 2023 from the Director of Finance and IT Services titled "Financial Report on Significant Capital Projects".

PURPOSE:

The purpose of this report is to update the Finance and Audit Committee on the progress of the City's significant capital projects.

STRATEGIC PRIORITIES:

This report supports Council's priorities of Sustainable Fiscal Management, Sustainable Infrastructure and Organizational Excellence.

BACKGROUND:

Attached to this report, Administration has prepared a list of active capital projects that have a budgeted or actual spending of \$1 million or more. This list also includes, with no applied threshold, any debt-funded projects; any spending in the "Emergency Infrastructure Reinvestment" capital projects; and any spending on projects with the Endowment Reserve Fund as a funding source, as per Council resolution.

SUMMARY AND CONCLUSION:

This report informs the Committee of the City's budget-compared-to-actual performance for its major capital projects in 2022.

RESPECTFULLY SUBMITTED:

Kris Dalio, Director of Finance and IT Services

APPROVED:

Walter Babicz, City Manager

Meeting date: June 12, 2023

2022 Significant, Debt-Funded, & Endowment-Funded Capital Projects

Debt-Funded																		
Project No.	Business Unit	Project Name	Initial Approval Year	Original Budget	Council Amendments	2022 & Prior Delegated Authority	Budget Relinquishments and Project Adjustments	Total Budget	Total Actual	Variance	Percent Budget Used	Status	Phase	Budget Health	Schedule Health	Forecasted Construction (Substantial) Completion	Forecasted Project (Financial) Completion	Comments
0431	110443	Mobile Equipment Replacement	Recurring	5,718,867	32,267	-	-	5,751,134	2,013,463	3,737,670	35.0%	In progress	Purchase	On Plan	On Plan	n/a	Ongoing	Backlog from 2021 Fleet Purchases received in 2022: (3) 1 Ton Specialized Trucks and (1) Tandem Axle Water Truck. (1) Sidewalk Sweeper and (2) Garbage Packers. 2022 Fleet tenders awarded, delivery expectation spring -summer 2023 due to manufacturer delays. Fire Pumper truck delivery late 2023.
1072	115339	2nd Ave Parkade Upgrade	2014	2,725,000	2,444,446	4,800	(740,532)	4,433,714	4,433,714	-	100.0%	Complete	Close Out	On Plan	On Plan	Complete	Q3 2022	Project complete. Post-construction warranty review costs completed Spring 2022.
1388	115461	Aquatic Centre Parking Lot	2017	100,000	-	-	-	100,000	-	100,000	0.0%	Not Started	Planning					Project not started in 2022. To be cancelled and scheduled to occur under Parking Lot Renewal program #3331 following completion of the Aquatic Centre Building Envelope/Mechanical Upgrade Project #3108.
1457	115426	Main Fire Hall Replacement	2016	15,000,000	2,000,000	5,000	(369,536)	16,635,463	16,635,463	1	100.0%	Complete	Close Out	On Plan	On Plan	Complete	Q4 2022	Project complete.
1504	115409	FSLP Replacement	2016	35,000,000	4,126,000	-	-	39,126,000	38,363,825	762,175	98.1%	Completing	Build	On Plan	Behind Schedule	Q4 2022	Q4 2023	Project has achieved occupancy and substantial completion. Deficiency work underway, seasonal deficiencies Spring 2023, and remaining deficiencies to be completed prior to Fall 2023 shutdown. Pool has been open since November 2022 and has been well received by the public. Behind schedule due to labour shortage and seasonal deficiencies.
3303	210555	FSLP Replacement - DES Connection	2019	-	-	-	-	-	-	-	-	Complete	Close Out	On Plan	On Plan	Q4 2022	Q4 2023	Project complete. Warranty period commenced. Separated out from 115409 for fund accounting purposes. Still funded though by 115409's Four Seasons Leisure Pool Replacement budget.
3108	115462	AQC-Mech/Bldg Envelope Upgrade	2017	8,580,000	-	-	-	8,580,000	74,295	8,505,705	0.9%	In progress	Planning	Under Review	On Plan	Q4 2025	Q1 2026	Under review as grant application successful (\$6.3M). Grant includes condition to improve GHG Emissions requiring increase in project scope which will result in a budget amendment request coming to Council at the appropriate time. Procurement initiating and consultant award Q3 2023. Project initiated following 2022 Summer Games and new Canfor Leisure Pool opening. Waiting for resources to manage project.
3208	115471	Janitorial Equip-Replace Floor Scrubbers	Recurring	41,000	-	-	-	41,000	20,086	20,914	49.0%	Completing	Purchase	On Plan	On Plan	Q3 2022	Q4 2022	Equipment Received, project completed.
3243	115474	Civic Facility Roofs Replacements 2019 to 2022	2018	4,670,450	-	-	(858,886)	3,811,564	3,561,563	250,002	93.4%	In progress	Build	On Plan	On Plan	Q4 2022	Q4 2023	Complete: CN Centre and Seniors Activity Centre Roofing replacement complete with seasonal deficiencies to be completed spring 2023
3252	115469	Critical Street Light and Traffic Signal Replacement	2018	5,000,000	-	-	-	5,000,000	899,870	4,100,130	18.0%	In progress	Design	On Plan	On Plan	Q3 2024	Q4 2024	Program ongoing. 1st Avenue project completed with a new connection from BC Hydro. Design work for Tabor Blvd. (1st. Ave. to 15th. Ave.) underway with construction to begin Q2 of 2023, and design for College Heights to be finalized with construction planned to begin Q2 2024.
3254	115463	AQC-Building Components Renewal	2018	1,385,500	60,195	-	19,038	1,464,733	652,076	812,657	44.5%	In progress	Build	On Plan	On Plan	Q4 2025	Q1 2026	Variable Frequency Drives (VFDs) have been installed. Water level controllers to be procured and grouped in 2023 with the Aquatic Centre Building Envelope / Mechanical Upgrade Project #3108 for completion in alignment with those project works.
3295	115494	Parks Water Truck	2020	300,000	60,000	-	(2,613)	357,387	357,387	-	100.0%	Complete	Purchase	On Plan	On Plan	Q2 2022	Q2 2022	Project complete. Received and put in service. Delivery delayed in 2021 due to supply chain interruption. Budget amendment form approved by Council August 30, 2021 due to supply chain increases and delays.
3344	115517	Firefighter Decontamination/Rehabilitation Trailer	2020	50,000	-	-	(50,000)	-	-	-	-	Cancelled	Purchase					Scope of project determined to be no longer applicable. Project cancelled and replaced with new scope of project (air-filled tents) in 2023 Capital Plan.
3359	115538	2022 New Bylaw SUV	2021	51,000	-	-	(2,767)	48,233	48,233	-	100.0%	Complete	Purchase	On Plan	On Plan	Q3 2022	Q3 2022	Project completed. New SUV delivered September 8 for Bylaw services.
Debt-Funded Total				78,621,817	8,722,907	9,800	(2,005,296)	85,349,228	67,059,974	18,289,254								

Endowment-Funded																		
Project No.	Business Unit	Project Name	Initial Approval Year	Original Budget	Council Amendments	2022 & Prior Delegated Authority	Budget Relinquishments and Project Adjustments	Total Budget	Total Actual	Variance	Percent Budget Used	Status	Phase	Budget Health	Schedule Health	Forecasted Construction (Substantial) Completion	Forecasted Project (Financial) Completion	Comments
1099	115272	B Harkins Library Entrance	2014	2,472,000	1,878,003	-	(3)	4,350,000	4,179,735	170,266	96.1%	Complete	Close Out	On Plan	Behind Schedule	Complete	Q4 2022	Construction complete.
1457		115426 - Fire Hall 1 Replacement	Has both Debt and Endowment funding. See Debt-Funded section for information.															
3143	115420	Downtown Utilities Relocation-General	2018	3,236,317	160,987	11,090	(9,295)	3,399,099	3,399,098	-	100.0%	Complete	Close Out	On Plan	On Plan	Q4 2021	Q4 2022	Project complete.
3362	115524	Former Fire Hall #1 Demolition	2021	-	1,345,000	-	-	1,345,000	165,665	1,179,334	12.3%	In progress	Planning	On Plan	On Plan	Q2 2023	Q3 2023	Initiating work to tender the demolition. Anticipate awarding tender in Q1 2023 and the project do be complete in Q3 2023 including demolition and site works.
3363	115523	Four Seasons Leisure Pool Demolition	2021	-	3,101,791	-	-	3,101,791	863,216	2,238,575	27.8%	In progress	Build	On Plan	Behind Schedule	Q2 2023	Q3 2023	The demolition is complete and Terry Fox Statue has been relocated to the new pool. A portion of the demo area is being used for temporary parking, landscaping around the perimeter is in design and to be completed in 2023. Schedule behind due to labour shortages.
Endowment-Funded Total				5,708,317	6,485,782	11,090	(9,299)	12,195,890	8,607,715	3,588,175								

2022 Significant, Debt-Funded, & Endowment-Funded Capital Projects

Other Funding Sources																		
Project No.	Business Unit	Project Name	Initial Approval Year	Original Budget	Council Amendments	2022 & Prior Delegated Authority	Budget Relinquish-ments and Project Adjustments	Total Budget	Total Actual	Variance	Percent Budget Used	Status	Phase	Budget Health	Schedule Health	Forecasted Construction (Substantial) Completion	Forecasted Project (Financial) Completion	Comments
0399	115190	Road Rehabilitation	Recurring	5,950,000	(450,000)	-	-	5,500,000	4,985,573	514,427	90.6%	Complete	Close Out	On Plan	On Plan	Q4 2022	Q4 2022	2022 Road Rehabilitation is complete. This year, 44.4 lane kilometres of road surface were rehabilitated with 41 road projects completed. Key resurfacing projects included portions of the following roads: Ospika Boulevard, 5th Avenue, Domano Boulevard and Northwood Pulpmill Road.
0609	411164	Water System Western Acres	2009	3,385,000	2,950,000	-	(567,550)	5,767,450	5,767,447	3	100.0%	Complete	Close Out	On Plan	On Plan	Complete	Q2 2022	Project complete.
1034	411161	PW623 Booster Pump	2014	1,420,000		(170,000)	(813,926)	436,074	386,072	50,002	88.5%	In progress	Build	On Plan	On Plan	Q2 2023	Q2 2024	Project 95% complete. Chlorine dosing skid received, install and programming completion anticipated Q2 2023.
1093	115252	Sidewalk and Walkway Rehabilitation	Recurring	1,250,000	-	-	-	1,250,000	1,094,938	155,062	87.6%	Complete	Close Out	On Plan	On Plan	Q4 2022	Q4 2022	2022 Sidewalk and Walkway Rehabilitation complete. 3.1 kilometres of sidewalk hard surfaces were rehabilitated. In addition, 33 accessibility ramps were also constructed within this program, along with a trip hazard removal program in the downtown area.
3101	411191	Water Main Replacements	Recurring	4,531,806	-	-	-	4,531,806	1,744,875	2,786,931	38.5%	In progress	Build	On Plan	On Plan	Q4 2022	Q4 2023	Completed: 3rd Ave watermain from Edmonton St. to Vancouver St. Continuation of 3rd Ave from Vancouver St. to Victoria St. to be completed under 2023 Program Funding. Underway: Initiated engineering designs for Chief Lake Phase 2, 7th Ave, Ottawa St, and Southridge St to be completed in 2023 program year.
3102	411192	New Water Mains	Recurring	2,809,448	-	-	-	2,809,448	548,896	2,260,552	19.5%	In progress	Build	On Plan	On Plan	Q4 2022	Q4 2023	Completed: Development related Pacific St. watermain extension. Underway: Vista Ridge watermain extension Phase 1 construction, engineering design for Vista Ridge phase 2 to be completed in 2023 program year.
3184	411194	New Water Facilities	Recurring	1,423,382	-	-	-	1,423,382	(9,957)	1,433,339	-0.7%	Not Started	Close Out	On Plan		Q4 2022	Q4 2022	Program not required in 2022 as planning for Boundary Road Reservoir planning work took place in 2022 and is scheduled for the 2023 program year. Negative balance due to reclassification of prior year spending.
3185	411195	Water Facilities Renewal	Recurring	2,094,227	-	-	-	2,094,227	183,247	1,910,980	8.8%	In progress	Build	On Plan	On Plan	Ongoing	Q4 2022	Underway: Pulling one pump each from PW602 and PW605 for winter rebuild with potential column rebuild required. In Progress: Control valve replacements at various stations, and raising PW611/612 to eliminate confined space. Projects to continue into 2023 program year.
3221	314294	Wastewater Treatment Plant Renewal	Recurring	3,273,911	-	-	-	3,273,911	1,187,714	2,086,197	36.3%	In progress	Build	On Plan	Behind Schedule	Ongoing	Q4 2023	Project 50% completed in 2022 including assessments completed and pumps and centrifuge on order experiencing supply chain delays (18 months delay to-date), remainder to be completed in 2023 year.
3224	314295	Wastewater Treatment Plant New Components	Recurring	1,698,380	-	-	-	1,698,380	188,380	1,510,000	11.1%	In progress	Build	On Plan	Behind Schedule	Ongoing	Q4 2023	Project 25% completed. Digester lid level sensors installed. Schedule behind due to supply chain delays.
3285	411199	PW660 Stage 2 Pump Upgrade	2020	1,500,000	210,962	-	-	1,710,962	248,117	1,462,846	14.5%	In progress	Build	On Plan	Behind Schedule	Q3 2024	Q3 2025	Project 15% complete. Notice of Intent for purchase of pumps, motors, and drives to be released in early 2023 upon receipt of updated pricing. Completion anticipated for Q3 2024 due to component lead times and delivery currently seeing long lead times (10 months delay to-date).
3297	115506	Varsity Creek Erosion Mitigation	2020	1,900,000	-	-	-	1,900,000	1,149,327	750,672	60.5%	Completing	Close Out	On Plan	On Plan	Q1 2022	Q4 2023	Project construction complete, finalizing land for access and maintenance requirements into 2023.
3320	115508	Shane Lake Dam Renewal	2021	1,000,000	-	-	(298,308)	701,692	701,691	-	100.0%	Complete	Close Out	On Plan	On Plan	Q2 2022	Q4 2022	Project construction complete, closing out. Currently in the 1yr performance test period.
3321	115531	Stormwater Drainage - System Renewal	Recurring	1,000,000	-	-	-	1,000,000	468,428	531,572	46.8%	Complete	Close Out	On Plan	On Plan	Q4 2022	Q4 2022	Projects completed included catch basin cleaning and inspections, erosion control measures, ditching renewal, and catch basin and cross culvert replacements.
3328	314299	Sanitary Lagoon Re-Routing	Recurring	4,294,122	-	-	-	4,294,122	1,704,025	2,590,097	39.7%	In progress	Design	On Plan	Behind Schedule	Q4 2024	Q4 2025	Program allocated to Western Acres Pump Station & Forcemain project over multiple years 2021-2025 with warranty and other lagoon projects initiating into 2025. Phase 1 contract awarded. Phase 2 routing selection and design work initiated and to continue into 2023. Forcemain, siphon and gravity main installation in 2023 with lift station being completed in 2024. Schedule delay due to permitting and resource limitations.
3329	314300	Forcemain and Liftstation Renewal	Recurring	4,959,267	-	-	-	4,959,267	181,437	4,777,830	3.7%	In progress	Design	On Plan	Behind Schedule	Q4 2024	Q2 2025	Program allocated to John Hart Bridge forcemain project over multiple years 2021-2025 with warranty period and other projects initiating into 2025. Design drawings near completion. Construction tender to be released Q1 2023, project completion anticipated into 2024. Schedule delays associated to permitting requirements.
3336	115514	7th Ave Streetscape Upgrade	2020	1,500,000	-	-	-	1,500,000	819,620	680,380	54.6%	In progress	Build	On Plan	Behind Schedule	Q3 2023	Q4 2024	Completed to date: roadway paving, sidewalks on 7th and Dominion, and street lighting. In Spring 2023 construction will resume with street lights, sidewalks and concrete filler strips. Schedule delay due to project dependency on new pool build project # 1504 seasonal deficiencies.
3341	115504	1075 6th Daycare	2020	-	4,047,065	10,928	-	4,057,994	4,057,992	1	100.0%	Complete	Close Out	On Plan	On Plan	Q1 2022	Q1 2023	YMCA daycare construction complete. UBCM and Province of BC New Space Funding Grants. Substantial completion December 2021, handed over to YMCA of Northern BC January 2022. Warranty period to January 2023.
3342	115505	Emergency Infrastructure Reinvestment - General	Recurring	500,000	-	-	-	500,000	96,722	403,278	19.3%	Completing	Close Out	On Plan	On Plan	Q4 2022	Q4 2022	Project is to be used in emergency situation only. 2022 Projects completed: SPCA Furnace replacement and Civic Centre Chiller repairs.
3352	115520	Malaspina Avenue Daycare	2021	-	4,935,299	-	-	4,935,299	4,470,642	464,657	90.6%	In progress	Build	On Plan	On Plan	Q4 2022	Q4 2023	Project nearing completion. Substantial completion is sought for early January 2023. Seasonal deficiencies including perimeter fencing and the playground will be completed in the summer of 2023. Project fully funded by grant from the ChildCareBC New Spaces Fund, 83 spaces. A request to amend the Capital Plan is planned for January 2023 to decrease this project budget and re-allocate this amount to the Dagg Road Daycare project budget as approved by grant funders.

2022 Significant, Debt-Funded, & Endowment-Funded Capital Projects

Other Funding Sources																		
Project No.	Business Unit	Project Name	Initial Approval Year	Original Budget	Council Amendments	2022 & Prior Delegated Authority	Budget Relinquish-ments and Project Adjustments	Total Budget	Total Actual	Variance	Percent Budget Used	Status	Phase	Budget Health	Schedule Health	Forecasted Construction (Substantial) Completion	Forecasted Project (Financial) Completion	Comments
3353	115521	Dagg Road Daycare	2021	-	2,581,493	11,193	-	2,592,686	1,810,149	782,537	69.8%	In progress	Build	On Plan	Behind Schedule	Q4 2023	Q4 2023	Site serviced and placement of modular units completed. As per a Development & Construction Agreement, Prince George Native Friendship Centre continues to act as the project manager for the 60 space childcare development, funded by the Province of BC. Planned opening date adjusted to Fall 2023. A request to amend the Capital Plan is planned for January 2023 to increase this project budget and re-allocate this amount from the Malaspina Daycare project budget as approved by grant funders.
3365	115536	Foothills - 18th Ave Roundabout	2021	1,600,000	-	-	-	1,600,000	80,141	1,519,859	5.0%	In progress	Design	On Plan	On Plan	Q4 2023	Q4 2024	Design completed, contractor has been awarded and work is planned to begin prior to Q3 2023 and completion by end of Q3 2023.
3367	115543	Jumpstart Multisport Court	2021	-	1,425,000	-	-	1,425,000	73,854	1,351,146	5.2%	In progress	Build	On Plan	On Plan	Q3 2023	Q4 2023	Completed: Consultant procured and design and geotechnical investigation. Demolitions on the tennis and basketball courts completed in November. Work will resume in the Spring 2023 with earthwork, drainage work and structural foundation installations.
3368	115522	Kin Centre Refrigeration Upgrades	2021	-	4,445,000	-	-	4,445,000	181,736	4,263,264	4.1%	In progress	Design	On Plan	On Plan	Q2 2025	Q2 2026	Clean BC Communities Fund grant received under the Investing in Canada Infrastructure Program awarded \$3,259,518, initiating project in late 2022. Project works to be initiated in late Q2 2023.
Non-Debt Total				46,089,543	20,144,819	(147,879)	(1,679,784)	64,406,699	32,121,067	32,285,632								
Grand Total				130,419,677	35,353,508	(126,989)	(3,694,380)	161,951,817	107,788,755	54,163,062								