

DATE: October 18, 2023

TO: MAYOR AND COUNCIL

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

SUBJECT: 2023 Financial Report on Significant Capital Projects

ATTACHMENT(S): 2023 Financial Report on Significant Capital Projects

RECOMMENDATIONS:

That Council RECEIVES FOR INFORMATION, the report dated October 18, 2023 from the Director of Finance and IT Services titled “2023 Financial Report on Significant Capital Projects”.

PURPOSE:

The purpose of this report is to update Council 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:

As per Sustainable Finance Policy 8.5, twice per year, Administration will present information to the Finance and Audit Committee or Council concerning the progress of active capital projects that meet the threshold of “significant” defined as “budget or actual spending of \$1 million or more, as well as debt funded projects, Endowment Reserve funded projects, and any of the Emergency Infrastructure Reinvestment capital projects”.

SUMMARY AND CONCLUSION:

This report informs Council of the City’s budget as compared to actual performance for its major capital projects in 2023.

RESPECTFULLY SUBMITTED:

Kris Dalio, Director of Finance and IT Services

APPROVED:

Walter Babicz, City Manager
Meeting date: October 30, 2023