

# STAFF REPORT TO FINANCE AND AUDIT COMMITTEE

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**DATE:** May 26, 2021

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

**NAME AND TITLE:** Kris Dalio, Director of Finance

**SUBJECT:** Financial Report on Significant Capital Projects

**ATTACHMENT(S):** 2020 Significant & Debt Funded Capital Projects

**RECOMMENDATION(S):**

THAT the Standing Committee on Finance and Audit receive for information, the report dated May 26, 2021 from the Director of Finance 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 any debt-funded projects with no applied threshold. Going forward in 2021, it will include any spending in the “Emergency Infrastructure Reinvestment” capital project with no applied threshold, 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 2020.

**RESPECTFULLY SUBMITTED:**

Kris Dalio, Director of Finance

**APPROVED:**

Walter Babicz, Acting City Manager

Meeting Date: [2021/05/31]