



CORPORATE SERVICES

Staff Report

REPORT NO: COR 2023-04

TO: Ad Hoc Budget Advisory Committee

SUBMITTED BY: Patrick Kelly, CPA, CMA, Director of Corporate Services / Treasurer

PREPARED BY: Ashton Romany, CPA, Manager of Finance / Deputy Treasurer

REVIEWED BY: Sharon Chambers, CAO

DATE: January 30, 2023

SUBJECT: Final Review of 2022 Capital Program (un-audited)

RECOMMENDATION:

THAT Report COR 2023-04, prepared by the Manager of Finance / Deputy Treasurer, regarding the 2022 Capital Program, for the period ending December 31, 2022, be received for information purposes.

SUMMARY:

This report provides an overview of the Township's 2022 Capital Program. A number of initiatives are multi-year in nature and will be carried forward into the 2023 Capital Program, as noted within the attached statements.

BACKGROUND:

The attached report is presented to provide the Ad-Hoc Budget Advisory Committee with information concerning the status of the Township's active Capital Program.

The structure of the report is divided into two separate columns; the first column outlines the current year Capital Budget of funding and expenditures, while the second column outlines the total funding available and actual expenditures across the life of each capital initiative.

The total budget value of the Township's 2022 Capital Program is \$14,095,000. It is important to note that for multi-year projects, the first column only reflects the current year, and not the consolidated budget for all years the project has been active.

This second column includes amounts carried forward from previous years for multi-year projects. The column may show empty values for some sources of funding, which would indicate that although funding was anticipated during the initial project budget, those funds have not yet been received. For example, this would include third-party grant funding that is received via claims throughout various stages of a project.

To be clear, projects showing zero funding and expenditures within the first column (2022 Budget) were either budgeted within a previous fiscal year or represent an unbudgeted emergency initiative completed within the current year.

REPORT:

During 2022, the Township successfully completed forty-two (42) Capital Initiatives, including some unbudgeted emergency projects. These projects will be closed as part of year end processing, and the remaining projects will be carried forward into 2023. It is anticipated that the majority of these carry forward projects will be completed during 2023.

The total unexpended funding across the Township's entire Capital program as of statement date is approximately \$14.4M. A significant portion of this funding relates to the Wilmot Employment Lands and other significant Infrastructure Services related projects. Any unexpended funds on completed projects, will be returned to their original funding source as part of year end processing.

Staff have included commentary regarding the status of all projects and will be present at the budget meeting to attend to any inquiries from the Budget Committee.

ALIGNMENT WITH THE TOWNSHIP OF WILMOT STRATEGIC PLAN:

This report is aligned with the Strategic Plan goal of Responsible Governance, through the strategies of fiscal responsibility and infrastructure investments.

ACTIONS TOWARDS UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS:

This report is aligned with several of the UN Sustainable Development Goals:

- Goal 3 – Good Health and Well-Being
- Goal 6 – Clean Water and Sanitation
- Goal 7 – Affordable and Clean Energy
- Goal 8 – Decent Work and Economic Growth
- Goal 9 – Industry, Innovation and Infrastructure

Goal11 – Sustainable Cities and Communities
Goal 16 – Peace, Justice and Strong Institutions

FINANCIAL CONSIDERATIONS:

Projects that were completed within fiscal 2022 will be closed to ensure that actual funding and expenditures for projects are balanced. Any excess/shortfall funding will be allocated against the original funding source and as a result, an additional \$17,611 will be allocated as part of the 2022 capital funding from the general levy.

Actual Capital Expenditures from General Levy	\$1,420,011
Budgeted Capital Expenditures from General Levy	<u>1,402,400</u>
Net additional allocation from General Levy	<u>\$ 17,611</u>

The additional general levy funding towards the capital program will be combined with levy funded operating expenses and levy funded transfers to infrastructure reserves to determine the overall municipal expenditures for 2022. This is outlined within the summary page of Report COR 2023-03.

Net impacts from the general levy and other funding sources on the Township's Reserve Funds are outlined in Report COR 2023-05.

ATTACHMENTS:

APPENDIX A – 2022 Capital Program Review (un-audited)