



CORPORATE SERVICES *Staff Report*

REPORT NO: COR-2024-04

TO: Council

SUBMITTED BY: Dan Elliott, Interim Treasurer and Chief Financial Officer

PREPARED BY: Sunil Ghai, Interim Manager of Finance, Deputy Treasurer

REVIEWED BY: Sharon Chambers, CAO

DATE: January 27, 2024

SUBJECT: 2024 Budget Capital Projects amendments

RECOMMENDATION:

THAT Report COR-2024-04, 2024 Budget Capital Project Amendments be received for information.

SUMMARY:

Since publishing the 2024 Draft Budget for review by Finance & Budget Committee, one project requires amendment, two additional capital projects are being added by staff, and one capital sheet missing from the budget package is now included.

BACKGROUND:

The 2024 Draft Budget was published in the agenda for the January 15, 2024, Council meeting for immediate referral to the Finance & Budget Committee. The capital portion of that draft budget is scheduled for review by Committee on January 27, 2024.

REPORT:

Attached are three capital sheets, one a revision of an existing project in the draft budget, and two others that are additional projects proposed for consideration in the 2024 capital budget review.

Revised Project: The revised project is Project #7, the New Hamburg Community Centre project. It revises the requested funding to project design funding only, with construction funding to be proposed for 2025 or future years. The funding request has been reduced from \$1,495,655 to \$70,000.

Additional Projects: In response to a Council resolution on January 15, 2024, Project #39 for the installation of two high-speed, Level 3 EV charging stations has been added in the amount of \$280,000. Additionally, Project #40 for the construction of a dog park in Baden in the amount of \$150,000, has been moved forward from 2025 into 2024 in response to internal staff discussions.

Missing Project sheet: Project sheet #66 for Fire Tanker Certification and Explosion and Fire Investigator Certification was missing from the original budget publication. It has been added to the budget materials.

Replacement page 153, Repair & Replacement Projects summary, and replacement page 154, Growth & New Projects Summary, have also been updated and included in the budget materials.

FINANCIAL CONSIDERATIONS:

The updated sheets are for Committee review and approval.

ATTACHMENTS:

Updated Page 153 Repair & Replacement Projects Summary
Updated Page 154 Growth & New Projects Summary
Updated project sheet #7 New Hamburg Arena refurbishment
New project sheet #39 Installation of two Level 3 EV Chargers
New project sheet #40 Design & Construction of Baden Dog Park