



**ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2019/31**

TO: Administration and Finance Executive Committee
FROM: Dawn Galusha, Treasurer
DATE: March 14, 2018
SUBJECT: 2018 Capital Financing

BACKGROUND

The 2018 Capital Budget in total was \$8,187,424.00 with intended financing of \$3,547,845.00 from Corporate Reserve Funds (\$2,968,192), Library/Technology Reserve Fund (\$25,000), Federal Gas Tax Reserve Funds (\$579,653), and with the balance of funding from Federal & Provincial Grants, contributions from others and Water and Sewer Rates (\$1,759,895).

The attached 2018 Capital & Reserve Fund Balancing report lists the budgeted reserve fund allocations for the individual projects/purchases, the Capital expense to December 31/18, other sources of revenue received, amount of reserve funds allocated to date, and the remaining funds required for financing the Capital Fund. The second-last column (light green column) is the difference between the Reserve Fund allocation as per approved Capital Fund budget and the total Reserve Funds to support the Capital Fund. This indicates that overall the Reserves Funds required to fund capital is \$541,153.38 less than the 2018 budgeted Reserve Fund allocation resulting from projects/purchases that were not completed, or the projects/purchases came in under the budget amount.

Reserve Funds allocated to finance 2018 Capital less Reserve Funds Actual to December 31, 2018 is \$1,960,558.70 and the additional Reserve Funds required to finance the balance of the projects/purchases for 2018 is \$482,891.70 and General Revenue Funding for Town employee salaries, benefits, stores and own equipment rental of \$34,930.52 for capital project as follows:

	<u>Amount</u>	<u>Reserve Fund</u>	<u>Revenue Fund</u>
Land Purchase	\$ 27,495.37	Corporate Projects	
Bunker Gear	\$ 1,486.09	Corporate Projects	
Fire- Rescue Tool and Hose	\$ 2,341.60	Corporate Projects	
Attachments for New Track Loader	\$ 1,132.45	Corporate Vehicles/Equip	
Nelson Street – Mosher Ave	\$ 15,039.57	Corporate Projects	
Phair Ave Reconstruction 3 rd St -5 th St	\$ 34,681.48	Corporate Projects	
Kings Hwy – Wright to York	\$ 20,430.19	Corporate Projects	
Mill Road Overpass	\$202,768.81	Corporate Projects	
Parks & Cemeteries- Small Equip	\$ 74.23	Corporate Vehicles/Equip	
FF Cemetery Renovation	\$ 86,685.08	Corporate Buildings	\$11,776.84
MSC Pool Roof Repairs and Insul.	\$ 1,260.41	Corporate Buildings	
Auditorium Flooring	\$ 15,602.22	Corporate Buildings	

	<u>Amount</u>	<u>Reserve Fund</u>	<u>Revenue Fund</u>
Lobby Flooring	\$ 17,316.65	Corporate Buildings	
Dehumidifier	\$ 5,336.42	Corporate Projects	
MSC Fire Alarm Upgrades	\$ 18,813.53	Corporate Projects	
Tennis Courts	\$ 5,465.00	Corporate Projects	\$ 45.00
Museum Washroom & Ramp	\$ 406.68	Corporate Buildings	
Owandem Project	\$ 18,250.00	Museum Donation Reserve	
RL Market Square Project	\$ 8,305.92	Corporate Projects	
Asset Management Plan			\$23,108.68
	<u>\$482,891.70</u>		<u>\$34,930.52</u>

The allocation of Contributions to Capital from Reserve Funds in the amount of \$482,891.70 and Contributions to Capital in the amount of \$34,930.52 from the General Operating Fund to finance 2018 Capital Fund expenditures are outlined in this report and summarized as follows:

General Fund Contribution	\$ 34,930.52
And	
Corporate Building Reserve Fund	\$ 121,271.04
Corporate Vehicle/Equip Reserve Fund	\$ 1,206.68
Museum Donations Reserve Fund	\$ 18,250.00
Corporate Projects Reserve Fund	<u>\$ 342,163.98</u>
	<u><u>\$ 518,822.22</u></u>