

**4. Capital Adjustments and Closing of Projects - City Tax and Rate Supported**

**Ajustement du budget des immobilisations et cessation de projets soutenus par les impôts fonciers et les redevances**

**Committee Recommendations**

**That Council:**

- 1. Authorize the closing of capital projects listed in Document 1;**
- 2. Approve the budget adjustments as detailed in Document 2;**
- 3. Return to source or (fund) the following balances and eliminate debt authority resulting from the closing of projects and budget adjustments:**
  - Municipal drain revenue: \$177,400**
  - Capital supported reserves: \$7,233,038**
  - Development Charge reserves: (\$1,643,030)**
  - Debt Authority: \$1,150,023**
- 4. Permit those projects in Document 3 that qualify for closure to remain open;**
- 5. Receive the budget adjustments in Document 4 undertaken in accordance with the Delegation of Authority By-law 2023-067, as amended, as they pertain to capital works; and**
- 6. Authorize staff to perform the necessary financial adjustments as detailed in Documents 1 and 2.**

### Recommandations du Comité

#### Que le Conseil:

1. **Autorise la cessation des projets d'immobilisations énumérés dans le document 1;**
2. **Approuve les rajustements budgétaires indiqués dans le document 2;**
3. **Rembourse les soldes de financement ou (de financer) les soldes suivants et de supprimer le pouvoir d'endettement résultant de la cessation des projets et des rajustements budgétaires:**
  - **Recettes des drains municipaux : 177 400 \$**
  - **Fonds de réserve financés par les immobilisations : 7 233 038 \$**
  - **Réserves relatives aux redevances d'aménagement : (1 643 030 \$)**
  - **Pouvoir d'endettement : 1 150 023 \$**
4. **Autorise le maintien des projets du document 3 même s'ils répondent aux critères de cessation;**
5. **Prenne acte des rajustements budgétaires décrits dans le document 4, apportés aux termes du Règlement municipal sur la délégation de pouvoirs (no 2023-067), dans sa version modifiée, lesquels ont trait aux travaux d'immobilisations;**
6. **Autorise le personnel à apporter les ajustements financiers nécessaires, indiqués dans les documents 1 et 2.**

### Documentation/Documentation

1. **General Manager and Chief Financial Officer's (A) Report, Finance and Corporate Services Department, submitted 26 May 2023 (ACS2023-FCS-FSP-0008)**

Rapport du Directeur général et chef des finances (T), Direction générale des finances et des services organisationnels, daté le 26 mai 2023 (ACS2023-FCS-FSP-0008)

2. Extract of draft Minutes, Finance and Corporate Services Committee, June 6, 2023

Extrait de l'ébauche du procès-verbal, Comité des finances et des services organisationnels, le 6 juin 2023

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**Extract of Draft Minutes 5  
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Capital Adjustments and Closing of Projects - City Tax and Rate Supported

ACS2023-FCS-FSP-0008 - Citywide

Items 6.2 "2023 Tax and Rate Operating and Capital Budget Q1 Status" and 6.3 "Capital Adjustments and Closing of Projects - City Tax and Rate Supported" were considered simultaneously.

Mr. Cyril Rogers, Interim General Manager and Chief Financial Officer, Finance and Corporate Services Department and Ms. Svetlana Valkova, Manager, Finance and Corporate Services Department, spoke to a PowerPoint presentation, a copy of which is held on file with the City Clerk. Mr. Rogers and Ms. Valkova responded to questions.

After discussion, the Committee CARRIED this item as presented.

**Report Recommendation**

**That the Finance and Corporate Services Committee recommend that Council:**

- 1. Authorize the closing of capital projects listed in Document 1;**
- 2. Approve the budget adjustments as detailed in Document 2;**
- 3. Return to source or (fund) the following balances and eliminate debt authority resulting from the closing of projects and budget adjustments:**
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- 5. Receive the budget adjustments in Document 4 undertaken in accordance with the Delegation of Authority By-law 2023-067, as amended, as they pertain to capital works; and**
- 6. Authorize staff to perform the necessary financial adjustments as detailed in Documents 1 and 2.**

**Carried**