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 Recommendation(s)

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 increase debt authority resulting from the closing of projects and budget adjustments:**
   - **General revenue: ($29,574,419.14)**
   - **Tax, Rate and other supported reserves: $23,925,897.75**
   - **Development Charge reserves: $11,813,484.79**
   - **Debt Authority: $48,984,680.97**
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 2025-69, as amended, as they pertain to capital works;**
6. **Authorize staff to perform the necessary financial adjustments as detailed in Documents 1 and 2;**
7. **Approve that the Chief Financial Officer be delegated the authority to make the necessary minor financial adjustments for the projects listed within this report ; and,**

8. **Approve that the Chief Financial Officer be delegated the authority to administratively close capital internal orders when a budget adjustment fully eliminates the balance and there are no budget implications.**

Recommandation(s) du Comité

Que le Conseil municipal :

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: (29 574 419,14$)

   • Fonds de réserve financés par les immobilisations : 23 925 897,75$

   • Réserves relatives aux redevances d'aménagement : 11 813 484,79$

   • Pouvoir d'endettement : 48 984 680,97$

4. **Autorise le maintien des projets du document 3 même s'ils répondent aux critères de cessation;**

5. **Prend acte des rajustements budgétaires décrits dans le document 4, apportés aux termes du Règlement municipal sur la délégation de pouvoirs (no 2025-69), 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;**

7. **Approuve que le pouvoir d'effectuer des ajustements financiers mineurs nécessaires dans les projets qui apparaissent dans le présent rapport soit délégué au chef des finances;**

8. **Approuve que le pouvoir de procéder à la clôture administrative des ordres internes relatifs aux immobilisations lorsqu'un ajustement budgétaire en règle le solde au complet et qu'il n'y a pas de répercussions sur le budget soit délégué au chef des finances.**

Documentation/Documentation

1. Extract of draft Minutes, Finance and Corporate Services Committee, June 3, 2025.

   Extrait de l'ébauche du procès-verbal du Comité des finances et des services organisationnels, le 3 juin 2025.

2. Interim Deputy Chief Financial Officer's Report, Financial Services, Finance and Corporate Services Department, submitted May 23, 2025 (ACS2025-FCS-FSP-0007).

   Rapport de la Cheffe adjointe des finances, services financiers par intérim, Direction générale des finances et des services organisationnels (ACS2025-FCS-FSP-0007).

Extract of Draft Minutes 25
Finance and Corporate Services Committee
June 3, 2025

Extrait de l'ébauche du procès-verbal 25
Comité des finances et des services organisationnels
le 3 juin 2025

Capital Adjustments and Closing of Projects - City Tax and Rate Supported

File No. ACS2025-FCS-FSP-0007 – Citywide

Items 5.2 (2025 Tax, Transit and Rate Supported Programs Operating and Capital Budget Q1 Status) and 5.3 (Capital Adjustments and Closing of Projects - City Tax and Rate Supported) were considered simultaneously.

Mr. Cyril Rogers, General Manager, Finance and Corporate Services Department (FCSD) and Ms. Svetlana Valkova, Interim Deputy Chief Financial Officer, Financial Services, Finance and Corporate Services Department provided presentations. A copy of the slide presentations are filed with the Office of the City Clerk.

Following the presentation the Committee carried the report recommendations as presented.

Report Recommendation(s)

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 increase debt authority resulting from the closing of projects and budget adjustments:**
   - **General revenue: ($29,574,419.14)**
   - **Tax, Rate and other supported reserves: $23,925,897.75**
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- **Debt Authority: $48,984,680.97**

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 2025-69, as amended, as they pertain to capital works;**

6. **Authorize staff to perform the necessary financial adjustments as detailed in Documents 1 and 2;**

7. **Approve that the Chief Financial Officer be delegated the authority to make the necessary minor financial adjustments for the projects listed within this report; and,**

8. **Approve that the Chief Financial Officer be delegated the authority to administratively close capital internal orders when a budget adjustment fully eliminates the balance and there are no budget implications.**