



SUBJECT: Approval of 2017 Capital Budget and Forecast

TO: Community and Corporate Services Committee - Budget

FROM: Clerks Department

Report Number: F-44-16-2

Wards Affected: All

File Numbers: 435-01

Date to Committee: December 8, 2016

Date to Council: December 19, 2016

Recommendation:

Approve the 2017 capital budget for the City of Burlington, with a gross amount of \$56,045,434 and a debenture requirement of \$9,720,000 and the 2018-2026 capital forecast with a gross amount of \$611,754,174 and a debenture requirement of \$65,235,078 as outlined in report F-44-16 and as amended by the Community and Corporate Services – Budget Committee; and

Administer the debenture in the amount of \$9,720,000 in 2017 as tax supported debt; and

Authorize staff to proceed with the 2017 capital projects representing not more than 50% of the 2017 capital from current funding in advance of the 2017 operating budget approval; and

Declare that, in accordance with s.5(1)5 of the Development Charges Act, 1997 and s. 5 of Ontario Regulation 82/98, it is Council's clear intention that the excess capacity provided by the above-referenced works will be paid for by future development charges.

Purpose:

- An Engaging City
- Good Governance

This report provides the recommendations received at the November 21, 2016 Community and Corporate Services – Budget Committee meeting regarding the Proposed 2017 Capital Budget and 2018-2026 Forecast.

Background and Discussion:

On November 21, 2016, the Community and Corporate Services – Budget Committee considered finance department report F-44-16; the overview of the 2017 capital budget.

Committee members have also received the Proposed 2017 Capital Budget and 2018-2026 Capital Forecast book which will be required for consideration at the meeting of December 8, 2016.

The recommendations will be considered at the December 8, 2016 Community and Corporate Services – Budget Committee meeting. Capital budget action request forms submitted to the finance department by members of Council will also be considered at the December 8, 2016 meeting.

Appendices A & B provide a consolidated summary of the proposed amendments and questions provided by members of council to facilitate the 2017-2026 Proposed Capital Budget and Forecast review at the December 8, 2016 meeting as well as the final approval of the capital budget at the December 19, 2016 Council meeting.

This consolidated listing will be used to ensure that the appropriate staff and information are available during the review and may be used as the format for the capital budget review.

Financial Matters:

The funding increase to the capital program for 2017 is:

- 1.25% (\$1.83M) dedicated to infrastructure renewal from 2015-2022,
 - 0.12% (\$175,000) increase to debt charges to fund the \$5.6M of debt proposed for LED Street Light Conversion Program.
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Public Engagement Matters:

Not applicable.

Conclusion:

The proposed 2017-2026 capital budget and forecast presents a balanced program aimed to deliver on the Strategic Plan and the city's commitment to the asset management plan.

Respectfully submitted,

Jo-Anne Rudy

Committee Clerk

905-335-7600, ext. 7413

Appendices:

- A. 2017 Capital Budget Review Forms
- B. Capital Budget CCS-B (November 21) and Council Information Session follow-up

Report Approval:

All reports are reviewed and/or approved by Department Director, Director of Finance and Director of Legal. Final approval is by the City Manager.