



Subject: 2023 Capital Pre-Budget Approvals

Report Number: FIN 22-27

Department: Finance Department

Submitted by: Renato Pullia, Interim Director of Finance / Treasurer

Meeting Type: Council Meeting

Meeting Date: Monday, November 21, 2022

RECOMMENDATION

THAT Council receives report FIN 22-27 2023 Capital Pre-Budget Approvals;

AND THAT pre-budget approval for the following 2023 Operations & Development and Recreation, Culture and Parks projects be granted:

X11	Young Street Storm/Water/Sanitary/Surface Reconstruction	\$ 2,432,300
X40	Townline Storm Construction	\$ 254,000
X28	Arena Dehumidifier	\$ 155,000

BACKGROUND

Staff will present the 2023 Capital & Operating Budgets for Council's consideration at the December 7th Council Budget meeting. Included in the 2023 Capital Budget are projects which may benefit from immediate action. These projects include project X11 Young Street Storm/Water/Sanitary/Surface Reconstruction, X40 Townline Storm Construction, and X28 Arena Dehumidifier.

DISCUSSION

An advantage of providing early Capital project approval is that this permits for both better planning and costing. Furthermore, the additional time period of almost two months allows staff, applicable user groups, and contractors to prepare for the impact of these projects. In particular, the Arena Dehumidifier may take up to 12 months for delivery, and it would be prudent to order right away.

Specific project details relating to each of the identified Capital projects is contained within the detailed project sheets of the budget binders and at a summary level within the Capital Summary in the budget binder.

CONSULTATION

All Town departments were consulted for any required pre-approvals in their respective budget areas.

FINANCIAL IMPACT/FUNDING SOURCE

The following reflects the summary total and the sources of funding for these projects:

Dept	Project #	Project Name	Expenditure	Grants	Debt	Reserves	Taxation	Comment
220	X11	Young Street Reconstruction	\$ 603,400			\$ 249,900	\$ 353,500	DC & Linear Infr Reserves
PW		Young Street Sanitary Sewer	\$ 403,200	\$ 403,200			\$ -	County Pre-approved
		Young Street Water	\$ 568,700	\$ 568,700			\$ -	County Pre-approved
260		Young Street Storm Sewer	\$ 857,000	\$ 397,500			\$ 459,500	Federal Gas Tax
Storm			\$ 2,432,300	\$ 1,369,400	\$ -	\$ 249,900	\$ 813,000	
260	X40	Townline Storm Construction	\$ 254,000	\$ 225,000			\$ 29,000	Prov OCIF Grant
Storm								
465	X28	Arena Dehumidifier	\$ 155,000				\$ 155,000	Unit is at end of life
RCP								
Total Pre-Budget Request			\$ 2,841,300				\$ 997,000	

CORPORATE GOALS

How does this report support the corporate goals identified in the Community Strategic Plan?

- Lifestyle and amenities
- Customer service, communication and engagement
- Business attraction, retention and expansion
- Community growth
- Connectivity and transportation
- Not Applicable

Does this report relate to a specific strategic direction or project identified in the Community Strategic Plan? Please indicate section number and/or any priority projects identified in the plan.

Goal – The Town of Tillsonburg will strive for excellence and accountability in government, providing effective and efficient service, information, and opportunities to shape municipal initiatives.

Strategic Direction – N/A

Priority Project – N/A

ATTACHMENTS - N/A