



Meeting Date: November 1, 2023

Submitted by: Sean Miller, Financial Analyst, Tiffany Farrell, Director of Corporate Services

Report No: CPS-45-2023

Subject: Capital Budget to Actual Q3 2023

Recommendation:

THAT Report CPS-45-2023, re: Capital Budget to Actual Q3 2023 report be received as information.

Purpose:

To provide Council with a summary and status update for 2023 capital projects.

Background:

Please refer to the attached report for detailed capital budget analysis.

Analysis:

The 2023 capital projects are underway, however less than 27% of the total budget has been spent to date. Additionally, staff have already identified \$8,222,947 (31%) in 2023 budget funds that will be deferred to the 2024 budget. Finance has been working closely with the department managers and directors on the status of these as we build the 2024 budget.

Refer to attachment for more information.

Financial Implications:

As noted in the presentation.

Strategic Plan:

This matter aligns with following strategic priorities:

- Responsive Municipal Government

This report responds directly to Objective 5.3 – Foster a culture of innovation, continuous improvement, and cost-effective services by sharing information and gathering input, by continuing our timely and effective communication to the public.

Attachments:

A1 Capital Budget to Actual Q3 2023