



Committee of the Whole Report

Report Number: CORP2022-006
Meeting Date: May 3, 2022
Title: 2021 Q4 Capital Close
Author and Title: Nicole Esper, Junior Accountant

Recommendation(s):

That Report CORP2022-006, 2021 Q4 Capital Close, be received;

That the capital projects identified in Attachment A to Report CORP2022-006 be approved to be closed due to completion;

That the balances in the table below as per Attachment A be transferred to or from the corresponding reserves;

Reserve	Report Closing Balance
Capital Contingency Reserve	\$818,259.74
Kawartha Lakes Police Contingency Reserve	\$87,229.06
Sewer Infrastructure Reserve	\$28,328.78
Water Infrastructure Reserve	\$43,297.29

That the following projects be granted an extension to June 30, 2022:

- 928171901 ***M/Y Purchase Parks and Rec Softward (2017)
- 950200500 2020 - Cemetery Siteworks (2020)
- 983200400 Urban/Arterial Resurfacing (2020)
- 950180100 Parkland Siteworks (2018) (2018)

Department Head: _____

Financial/Legal/HR/Other: _____

Chief Administrative Officer: _____

- 953180119 Old Gaol Wall (2018)
- 950190100 Parkland Siteworks 2019 (2019)
- 928200100 IT Systems 2020 (2020)
- 983200500 2020 - Rural Resurfacing (2020)

That the following projects be granted an extension to December 31, 2022:

- 953200401 ***M/Y Roof Tops 2020-2021 (2020)
- 953180102 ***M/Y City Hall HVAC 2018-2021 (2018)
- 953200601 ***M/Y Fenelon Falls Museum 2020-2021 (2020)
- 997130800 Eldon Landfill (2013)
- 950180200 Parkland Facilities (2018)
- 932190100 Fire Facilities 2019 (2019)
- 938190300 Paramedic Equipment 2019 (2019)
- 950190300 2019 Recreation Facilities (2019)
- 950190500 Cemetery Siteworks (2019)
- 932200100 2020 - Fire Facilities (2020)
- 938200200 Ambulance Remount (2) (2020)
- 950200100 2020 - Parkland Siteworks (2020)
- 950200300 2020 - Recreation Facilities (2020)
- 950200400 2020 - P&R Equipment (2020)
- 983201101 2021 - Streetlight Components (2020)
- 987200100 Airport Siteworks (2020)
- 950210100 2021 Parkland Sitework/Facility (2021)
- 950210200 2021 Recreation Facilities (2021)
- 950210501 Victoria Pk Armoury HVAC-ICIP (2021)
- 928210100 IT Systems 2021 (2021)
- 997166100 Pump Chamber Construction (2016)
- 998160200 Water Operations Monitor System (2016)
- 998160500 Pinewood Production Well (2016)
- 998161500 Wastewater Operate Monitor System (2016)
- 932172201 Coboconk Fire Hall Upgrades (2017)
- 983170800 Road Restoration WWW Projects (2017)
- 997170200 Landfill Site Works (2017)
- 998170100 Watermain Replacement (2017) (2017)
- 932180100 Fire Facilities Program (2018) (2018)

- 983180100 Bridges (2018) (2018)
- 983190100 Bridges 2019 (2019)
- 983191100 Traffic Signals 2019 (2019)
- 997190100 Landfill Siteworks 2019 (2019)
- 998190100 Water Treatment (2019)
- 998190200 2019 Wastewater Treatment (2019)
- 998190300 W Distribution WW Collection (2019)
- 932190300 Fire Equipment 2019 (2019)
- 932200200 2020 - Fire Fleet (2020)
- 932200300 2020 - Fire Equipment (2020)
- 938200300 2020 Paramedic Equipment (2020)
- 950200200 2020 - Parkland Facilities (2020)
- 969200100 2020 - Victoria Manor (2020)
- 998200100 2020 Water Treatment (2020)
- 998200400 WWW Studies/Special Projects (2020)
- 991200100 2020 - Public Works Facilities (2020)
- 994200100 Transit Stops (2020)
- 932210100 2021 Fire Fleet & Equipment (2021)
- 999210201 FF Emergency Bridge Work (2021)

That the following projects be granted an extension to June 30, 2023:

- 953170501 ***M/Y Development 68 Lindsay St N (2017)

Background:

This report is provided to advise Council on each capital project's actual costs versus its approved budget and to close projects that are complete as of December 31, 2021 in accordance with the Capital Close and Administration Policy.

Rationale:

The expectation of a capital close report is to bring completed capital projects to a zero balance by recommending provisions for any shortfalls and disposition of surplus amounts. When projects are closed with a surplus, the surplus is typically transferred to the Capital Contingency Reserve. There are some exceptions to this practice. If the project being closed was funded from a source other than the general tax levy, then the surplus is returned to that source of funding.

Please see below a list of attachments:

Attachment A - Lists all projects completed and recommended to be closed identifying the amount that will be returned to the funding source indicated.

Attachment B – Lists all projects that will be complete as of June 30, 2022 or are on target to be completed by their current completion date. The project numbers with three asterisks (***) are multiyear projects that will have additional funding over multiple years and will be using the same project number until the project is completed.

Attachment C – Lists the active projects that are seeking Council Resolution to extend the current completion date.

Remaining open projects total \$192 Million in budget. The spending to date is approximately \$135.5 Million. There is currently \$56.5 Million of capital spending still to be incurred and of that total, 51% of the projects are on track and have the capacity and resources to be completed on schedule. The remaining 49% of projects have been delayed for various reasons and are requesting extensions.

Other Alternatives Considered:

Council may choose an alternative direction with respect to where the over and under expenditures should be transferred. Staff’s recommendations are in accordance with the Capital Close Policy CP2021-015.

Financial/Operation Impacts:

The status of each project has been reviewed by Directors and appropriate management staff. The below detailed tables show the balances to the affected Reserves and Deferred Revenue Accounts, of the projects being closed.

Attachment A: Completed Projects

The table below is a listing of the reserves that require Council approval to transfer funds to and from.

Reserve	Report Closing Balance
Capital Contingency Reserve	\$818,259.74
Kawartha Lakes Police Contingency Reserve	\$87,229.06
Sewer Infrastructure Reserve	\$28,328.78
Water Infrastructure Reserve	\$43,297.29

Obligatory Funds

Below is a table listing the obligatory funds for which the return of funding does not require Council approval, all deficits require Council approval and are included in the Council resolutions.

Obligatory Reserves and Development Charge Reserve	Report Closing Balance
Development Charge Reserve	\$10,927.20
Ontario Works Deferred Revenue	\$165,118.00

Debenture Proceeds

The debenture debt will be decreased by \$427,322.03 due to the closure of various capital projects that already had debenture funding from previous capital budgets.

Debenture Proceeds	Report Closing Balance
Landfill Siteworks (2020)	\$427,322.03
TOTAL	\$427,322.03

In summary, a total of \$1,830,482.16 is recommended to be closed and returned to the original budget funding sources. There are currently 122 projects and staff recommend closing 11 projects, leaving a remaining 111 projects open.

Relationship of Recommendation(s) To the 2020-2023 Strategic Plan:

This recommendation matches our Vision, Mission, Guiding Principles and Values. This recommendation assists in achieving the Strategic Priorities; A Vibrant and Growing Economy and Good Government. This Capital Close report enables Council and the public to see that the projects that are being done to improve services within our growing community and are being closed within budget and in a timely manner.

Consultations:

Directors, Managers and Executive Assistants

Attachments:

Attachment A: Completed projects



Attachment A -
Closing Projects.xlsx

Attachment B: Projects on target to be closed by current completion date



Attachment B - On
Target Projects.xlsx

Attachment C: Projects requesting an extension



Attachment C -
Projects Requesting a

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Department Head: Jennifer Stover

Department File: