



City of Port Moody

Report to Finance Committee

Date: May 1, 2023
Submitted by: Finance and Technology Department – Financial Services Division
Subject: 2023 Capital Budget Follow Up

Purpose

To obtain Finance Committee approval for 2023 projects that were deferred in the original 2023 - 2027 Provisional Capital Budget and approval of new capital requirements that were not included in the original 2023 - 2027 Provisional Capital Budget.

Recommended Resolution(s)

THAT the report dated May 1, 2023 from the Finance and Technology Department – Financial Services Division regarding 2023 Capital Budget Follow Up be received for information.

AND THAT the 2023 projects funded from the New Initiatives Reserve be approved;

AND THAT the 2023 projects funded from the Growing Communities Reserve Fund be approved;

AND THAT the balance of the Digital billboard signing bonus be transferred to the New Initiative Reserve;

AND THAT CU23030, FC23240, and IS23007 be approved;

AND THAT FC23218 - Works Yard Building Envelope Replacement be approved;

AND THAT PK23075 - Kyle Park Redevelopment Plan be approved;

AND THAT FC23242 - Recreation Complex - Skate Shop Renovation be approved;

AND THAT FC23217 - Recreation Complex - Arena 1 Dressing Rooms be approved;

AND THAT a capital project be established for the purchase of a suitable combination of equipment for clearing snow from pedestrian areas with a budget of \$150,000 funded from the Growing Communities Reserve Fund;

AND THAT a capital project be established for the purchase and installation of a brine making facility, including site preparation, and application equipment with a budget of \$300,000 funded from the Growing Communities Reserve Fund.

Background

At the December 6, 2023, Finance Committee meeting, the Provisional 2023-2027 Capital budget was approved. This included the deferral of several projects pending the completion of the 2023 Council Strategic Plan. As the new 2023 Strategic Plan has been completed, including the associated 2023 Corporate Project Plan (Strategic Priorities Committee - March 18, 2023), the deferred projects are now before the Finance Committee for approval.

Discussion

Most of the 2023-2027 Capital budget was approved on December 6, 2023; however, the approval of several projects was deferred.

FC22/055

AND THAT approval of projects funded from the New Initiatives Reserve be delayed until the completion of 2023 2026 Strategic Plan;

2023-2027 projects funded from the New Initiatives reserve is included as **attachment 1**. Project summaries for each project is included in **attachment 2**. Projects funded from this reserve have been categorized based on the 2023 Corporate project plan. \$354,000 in 2023 and 2024 projects are proposed to be removed from the New Initiatives reserve and funded from the Growing Communities Reserve fund.

As discussed at the November 15, 2022, and the December 6, 2022, Finance Committee meetings, the New Initiative Reserve is in a significant opening balance deficit. To reduce the deficit staff are proposing to transfer the remaining balance of the digital billboard signing bonus (\$424,000) to the New Initiative reserve. These funds are not restricted and have not been committed to any other projects or initiatives. If transferred, the reserve would be balanced by the end of 2025.

Approval of three capital projects was deferred pending discussion and approval of the 2023 operating budget as these projects had an ongoing operating impact.

FC22/055

AND THAT approval of CU23030, FC23240, and IS23007 be delayed pending further discussion on the 2023 Operating Budget.

As the ongoing operating impact of these projects was approved in the 2023 operating budget, these capital projects can now be approved. Project summaries for each project is included in **attachment 3**.

During 2023 capital budget deliberations, several projects were deferred pending completion of the new 2023-2026 Council Strategic Plan. As the plan is now complete, these projects are before the Finance Committee for final approval.

FC22/057

THAT FC23218 - Works Yard Building Envelope Replacement be delayed until the completion of 2023-2026 Strategic Plan.

Staff are recommending that this project now be approved. A project summary is included as **attachment 4**. Additional details regarding the ongoing roof replacements at the Works Yard is included in **attachment 5** as a memorandum from the Engineering and Operations Department – Project Delivery Services Division.

FC22/058

THAT PK23075 - Kyle Park Redevelopment Plan be delayed until the completion of 2023-2026 Strategic Plan.

Staff are recommending that this project now be approved. A project summary is included as **attachment 6**.

FC22/059

THAT FC23242 - Recreation Complex - Skate Shop Renovation be delayed until the completion of 2023-2026 Strategic Plan.

Staff are recommending that this project now be approved. A project summary is included as **attachment 7**.

FC22/060

THAT FC23217 – Recreation Complex - Arena 1 Dressing Rooms be delayed until the completion of 2023-2026 Strategic Plan.

Staff are recommending that this project now be approved. A project summary is included as **attachment 8**.

At the April 18, 2023, Strategic Priorities Committee, staff presented the response feedback review and Action Plan from the Mayor's Town Hall on Snow and Ice. At that meeting, the following motion was passed:

SPC23/011

THAT staff be directed to implement the improvement recommendations that utilize existing resources for the 2023-2024 winter season as recommended in the report dated April 4, 2023, from the Engineering and Operations Department – Operations Division regarding 2023 Mayor's Town Hall on Snow and Ice Response Feedback Review and Action Plan;

AND THAT staff be directed to implement the improvement recommendations that utilize capital budget funding for the 2023-2024 winter season.

Staff are requesting approval of two capital projects; one for the purchase of a suitable combination of equipment for clearing snow from pedestrian areas with a budget of \$150,000 funded from the Growing Communities Reserve fund, and one for the purchase and installation of a brine making facility, including site preparation, and application equipment with a budget of \$300,000 funded from the Growing Communities Reserve fund. The budget for the brine facility has increased from initial estimates of \$250,000 as site preparations including upgrading electrical services are expected to be higher than originally anticipated.

Other Option(s)

Staff can provide additional information at the direction of the Finance Committee.

Financial Implications

The financial implications associated with each project is noted in their corresponding attachments. All proposed funding sources ensure the reserves continue to be balanced by the end of the Five-Year Financial Plan.

Communications and Civic Engagement Initiatives

There are no communications or engagement initiatives associated with this report.

Council Strategic Plan Objectives

The approval of the projects and reserve funding as recommended in this report are aligned with the 2023-2026 Council Strategic Plan.

Attachment(s)

1. 2023-2027 Reserve Summary – New Initiatives Reserve
2. 2023 projects funded from New Initiative Reserve
3. Project Summaries (CU23030, FC23240, IS23007)
4. Project Summary - FC23218 - Works Yard Building Envelope Replacement
5. Memorandum - Works Yard Building Envelope Replacement
6. Project Summary - PK23075 - Kyle Park Redevelopment Plan
7. Project Summary - FC23242 - Recreation Complex - Skate Shop Renovation
8. Project Summary - FC23217 - Recreation Complex - Arena 1 Dressing Rooms

Report Author

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Report Approval Details

Document Title:	2023 Capital Budget Follow Up.docx
Attachments:	<ul style="list-style-type: none">- Attachment 1 - New Initiatives - Reserve Summary.pdf- Attachment 2 - 2023 projects funded from New Initiative Reserve.pdf- Attachment 3 - Project Summaries (CU23030, FC23240, IS23007).pdf- Attachment 4 - Project Summary - FC23218 - Works Yard Building Envelope Replacement.pdf- Attachment 5 - Memorandum - Works Yard Building Envelope Replacement.pdf- Attachment 6 - Project Summary - PK23075 - Kyle Park Redevelopment Plan.pdf- Attachment 7 - Project Summary - FC23242 - Recreation Complex - Skate Shop Renovation.pdf- Attachment 8 - Project Summary - FC23217 - Recreation Complex - Arena 1 Dressing Rooms.pdf
Final Approval Date:	May 8, 2023

This report and all of its attachments were approved and signed as outlined below:

Paul Rockwood, General Manager of Finance and Technology - May 5, 2023 - 1:35 PM

Stephanie Lam, City Clerk and Manager of Legislative Services - May 5, 2023 - 4:51 PM

Lindsay Todd, Manager of Communications and Engagement - May 5, 2023 - 4:57 PM

Tim Savoie, City Manager - May 8, 2023 - 10:11 AM