

Request for Decision



To: Regular Meeting
From: Financial Services
Date: June 15, 2020
Subject: Electrical Capital Budget Items
Recommendation: **THAT Council approves a \$30,000 increase in the Electrical Systems Upgrades capital project, to be funded from the Electrical Capital Reserve.**

Background

As reported previously, during preparation of the first quarter financial report, staff recognized that some committed purchase amounts for 2019 electrical projects had not been carried forward into the 2020 budget, thus resulting in a shortfall of approximately \$27,000 for 2020.

Purchase orders totalling \$67,000 for reclosers and current transformers were issued at the end of 2019, with the intention to fully include these commitments in the electrical upgrades program budget for 2020. Due to an oversight, only \$40,347 for the 2019 upgrades project was carried forward into the current year. Consequently, staff is requesting an increase in the project budget to compensate for this shortfall, to be funded from the Electrical Capital Reserve.

Benefits or Impacts

General

The Five Year Financial Plan includes \$50,000 for electrical emergency capital repairs. If this amount is not required in 2020, this will offset the additional funding requested here.

Strategic Impact



Fiscal Responsibility

- An increase of \$30,000 in the Electrical System Upgrades project is necessary to fund commitments carried forward from 2019 which were omitted from the 2020 budget.

Policy/Legislation

2020-2024 Financial Plan Bylaw No. 2071

Attachments

Recommendation

THAT Council approves a \$30,000 increase in the Electrical Systems Upgrades capital project, to be funded from the Electrical Capital Reserve.

Options

1. THAT Council accepts the report.
2. THAT Council does not accept the report.

Report Approval Details

Document Title:	Electrical Capital Projects Budget.docx
Attachments:	
Final Approval Date:	Jun 8, 2020

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

Daniel Drexler - Jun 5, 2020 - 3:23 PM

Duncan Redfearn - Jun 8, 2020 - 9:56 AM