

## **City of North Bay Report to Council**

Report No: CORP-2022-085

Date: July 22, 2022

Originator: Blair Grant

Business Unit:

Department:

Corporate Services

Financial Services Department

Subject: Capital Variance Report as at June 30, 2022

Closed Session: yes ☐ no ☒

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### **Recommendation**

That Council:

- 1) receive the Capital Variance Report as at June 30, 2022, as set out in Report to Council No. CORP 2022-085 from Blair Grant; and
- 2) authorize the reserve transfers and budget adjustments as detailed in Appendix A and B, to Report to Council CORP 2022-85, dated July 22, 2022 from Blair Grant.

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### **Background**

The purpose of the Capital Variance Report is to provide Council with a listing of projects that have been completed or substantially completed during the reporting period and that are recommended to be closed. The report is also used to obtain Council authority to transfer budget funds between projects.

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### **Financial/Legal Implications**

Appendix A summarizes the projects that are now complete and can be closed as at June 30, 2022. In total, the net surplus related to these projects is estimated to be \$131,111 and the recommendation is to transfer the net surplus to the related Reserve Funds as noted in Appendix A.

Appendix B summarizes specific projects with estimated surplus funds that are recommended to be transferred to other open projects. Please refer to Appendix B for the rationalization of each transfer.

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## Corporate Strategic Plan

- |   |  |
|---|--|
| <input type="checkbox"/> Natural North and Near                           | <input type="checkbox"/> Economic Prosperity     |
| <input checked="" type="checkbox"/> Affordable Balanced Growth            | <input type="checkbox"/> Spirited Safe Community |
| <input checked="" type="checkbox"/> Responsible and Responsive Government |  |

## Specific Objectives

- Maintain infrastructure across the city in a good state of repair
- Maximize funding opportunities with other governments

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## Recommended Option

That Council:

- 1) receive the Capital Variance Report as at June 30, 2022, as set out in Report to Council No. CORP 2022-085 dated July 22, 2022, from Blair Grant; and
- 2) authorize the reserve transfers and budget adjustments as detailed in Appendix A and B, to Report to Council CORP 2022-085, dated July 22, 2022 from Blair Grant.

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Respectfully submitted,

Name: Blair Grant, CPA, CA

Title: Coordinator, Financial Reports

## I concur with this report and recommendation

Name Ian Kilgour, MCIP, RPP

Title: Director, Community Development and Growth

Name John Severino, P.Eng., MBA

Title: City Engineer – Infrastructure and Operations

Name Domenic Schiavone

Title: Director Public Works and Parks

Name Jason Whiteley

Title: Fire Chief

Name Steven W. Melnichuk

Title: Director, Information Systems

Name Margaret Karpenko, CPA, CMA

Title: Chief Financial Officer /Treasurer

Name David Euler, P.Eng., PMP

Title: Director, Community Development and Growth

Personnel designated for continuance:

Blair Grant, CPA, CA

Coordinator, Financial Reports

Attachments: Appendix A – Transfer to (from) Reserve Funds and Close

Appendix B – Transfer to Other Open Projects