

Adjustments to Approved Cash Flows. Facilities & Real Estate Division's 2007 Approved Capital Budget

Date:	October 26, 2007
To:	Budget Committee
From:	Chief Corporate Officer
Wards:	All
Reference Number:	P:\2007\Internal Services\F&re\BC07100F&re – (AFS 6147)

SUMMARY

This report requests Council's authority to adjust the cashflow for the approved projects in the 2007 Approved Capital Plan.

Re-allocation of \$710,000 is required to complete two capital projects. One is the heating, ventilation, and air conditioning work for the Council Chamber at City Hall. The other is the exterior work for the reflecting pool at North York Civic Centre. Council's authority will ensure that the work will: (1) suit the Council Chamber's summer shutdown schedule in 2008; and (2) the exterior work at North York Civic Centre will be completed before winter.

RECOMMENDATIONS

The Chief Corporate Officer recommends that:

1. City Council authorize the reallocation of funding for the Facilities and Real Estate Division's (F&RE) 2007 Approved Capital Budget, totalling \$710,000, as outlined in the attached "Schedule A".

Financial Impact

Approval of this report will result in a re-allocation of \$710,000 of funding approved in the Facilities and Real Estate Division's 2007 Approved Capital Budget; no additional funding requirements have been requested.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

The original funding for all capital projects requiring reallocation of funds was approved as a part of the 2007 Capital Budget for Facilities and Real Estate (approved by City Council on March 7, 2007).

ISSUE BACKGROUND

Heating, Ventilation, and Air Conditioning – Council Chamber

The existing heating, ventilation, and air conditioning system in the Council Chamber is currently problematic and difficult to control. Due to the complexity of the working environment and a tight Council working schedule, double shift of work force is required. In addition, escalation of metal prices has resulted in a high bid price. Surplus funds from the other projects were not available in time to transfer to this account until now. The work is time sensitive and the contract must be awarded in order that the preparation work can commence in time to meet the Council recess in 2008 (from July to September). Therefore, it is recommended the surplus funds from the projects as outlined in Schedule A be re-allocated to this account.

North York Civic Centre

Re-allocation of surplus funds from other capital projects is required to complete the repairs to the reflecting pool at Mel Lastman Square. The repairs include crack repairs, shot blasting, waterproofing, and completely remove and replace the damaged concrete surrounding the pool. Surplus funds from the other projects were not available in time to transfer to this account until now. The work is weather dependent and the contract must be awarded in order that the work be completed before winter.

COMMENTS

The work for the Council Chamber and the reflecting pool at North York Civic Centre was tendered and quotations received were over the approved budget amount. These projects are time-sensitive and high priority. The attached Schedule A details specific re-allocation requests.

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SIGNATURE

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ATTACHMENTS

Schedule A