



Decision Letter

Budget Committee

Meeting No.	15	Contact	Merle MacDonald, Committee Administrator
Meeting Date	Tuesday, October 18, 2011	Phone	416-392-7340
Start Time	9:30 AM	E-mail	buc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Mike Del Grande

BU15.2	ACTION	Adopted		Ward:All
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Capital Variance Report for the Six-Month Period Ended June 30, 2011

Committee Decision

The Budget Committee recommends to the Executive Committee that:

1. City Council approve additional carry forward for unspent 2010 capital expenditures totalling \$2.008 million as detailed in Appendix 2.1 of the report (October 3, 2011) from the Deputy City Manager and Chief Financial Officer, in order to continue work on capital projects, and that the 2011 Approved Capital Budget be adjusted accordingly with no incremental impact on debt.
2. City Council approve carry forward funding reduction for 2009 and prior year capital projects totalling \$0.718 million to correct overstated carry forward funding estimates already included in the 2011 Approved Capital Budget as detailed in Appendix 2.2 of the report (October 3, 2011) from the Deputy City Manager and Chief Financial Officer, and that the 2011 Approved Capital Budget be adjusted accordingly.
3. City Council approve in-year budget adjustments to the 2011 Approved Capital Budget detailed in Appendix 3 of the report (October 3, 2011) from the Deputy City Manager and Chief Financial Officer.
4. City Council authorize and direct the appropriate City Officials to take the necessary action to give effect thereto.

Origin

(October 3, 2011) Report from the Deputy City Manager and Chief Financial Officer

Summary

The purpose of this report is to provide Council with the 2011 Capital Variance Report for the Six month period ended June 30, 2011 as well as projected actual expenditures to December 31, 2011. Furthermore, the report seeks Council's approval for in-year funding adjustments

and additional 2010 carry-forward funding adjustments.

Background Information

(October 3, 2011) Report from the Deputy City Manager and Chief Financial Officer on the Capital Variance Report for the Six Month Period Ended June 30, 2011

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41476.pdf>)

(October 3, 2011) Appendix 1 - 2011 Consolidated Capital Variance Report for the Six Months Ended June 30, 2011

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41437.pdf>)

(October 3, 2011) Appendix 1a - Consolidated Capital Variance Report for ISF Projects for the Six Months Ended June 30, 2011

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41477.pdf>)

(October 3, 2011) Appendix 1b - Consolidated Capital Variance Report for RInC Projects for the Six Months Ended June 30, 2011

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41478.pdf>)

(October 3, 2011) Appendix 2.1 - Carry Forwards Funding Adjustments (Additional 2010 Carry Forward Request)

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41479.pdf>)

(October 3, 2011) Appendix 2.2 - Carry Forwards Funding Adjustments (Additional 2009 Carry Forward Request)

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41480.pdf>)

(October 3, 2011) Appendix 3 - In-Year Adjustments for the Six Months Ended June 30, 2011

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41481.pdf>)

(October 3, 2011) Appendix 4 - Capital Variance Explanation - Programs/Agencies

(<http://www.toronto.ca/legdocs/mmis/2011/bu/bgrd/backgroundfile-41482.pdf>)