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## **2012 CAPITAL BUDGET BRIEFING NOTE**

### **BIA Capital Cost-Share Requests – Funded/Unfunded Projects**

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#### **Issue/Background:**

- 47 of the 72 BIAs in the City submitted capital cost-share funding requests totaling \$7.770 million gross (\$3.885 million net) (see attached table) and 36 BIAs will receive funding in 2012.
- Projects recommended for capital cost-share program funding are prioritized based on the Capital Cost Share Guidelines approved by Council on July 22, 2003. However, a \$300,000 (gross) maximum funding was also applied to each BIA, as opposed to the \$600,000 (gross) maximum set out in the Capital Cost Share Guidelines.
- Those recommended for funding are considered "highest" priority in that they are either tied to other City road work contracts; continuation of a multi-phased project; or minor projects under \$35,000 (gross).
- The 2012 Recommended Capital Budget for Economic Development and Culture includes \$0.652 million for previously approved 2011 projects and \$2.812 million for new 2012 Projects, totalling \$3.464 million in 2012. Funding for 1 project totaling \$0.600 million gross (\$0.300 million net) is recommended for future year commitments in 2013.
- Of those 36 BIAs recommended for funding:
  - 23 BIAs will receive the full amount requested for eligible projects.
  - 13 BIAs will receive less funding than requested for eligible (but lower priority) projects.
- 7 BIAs will receive no funding for eligible (but lower priority) projects totaling \$0.575 million gross (\$0.287 million net).
- 16 BIA requests were considered "not eligible for funding" or were not sufficiently advanced to be considered for 2012 funding.
- \$2.056 million gross (\$1.028 million net) in eligible (but lower priority) could not be accommodated within debt affordability targets.
- \$1.974 million gross (\$0.987 million net) in funding requests did not meet program criteria or are not sufficiently advanced and are therefore ineligible for consideration in the 2012 budget.

2012 Recommended Cash Flow for Capital Cost-Share Projects

	Gross	Net
Funded Projects	\$3.140	\$1.570
Project Management*	\$0.324	\$0.324
Total	\$3.464	\$1.894

*\*Project management is that portion of the capital budget that is transferred to the operating budget to fund 3.5 FTE positions involved in the delivery of capital projects.*

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