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Halifax Regional Council
October 11, 2005

TO: Mayor Kelly and Members of Halifax Regional Council

SUBMITTED BY:



Dan English, Acting Chief Administrative Officer



Wayne Anstey, Acting Deputy Chief Administrative Officer

DATE: October 11, 2005

SUBJECT: **Capital Budget Increase - Cost Sharing for Capital District Projects**

ORIGIN

In accordance with the Multi-Year Financial Strategy, any increases to the capital budget must be approved by Council.

RECOMMENDATION

It is recommended that:

Council approve an increase in the Gross Capital Budget to Capital Account No. CDG00271 Downtown Streetscape Program by \$10,835 with no change to the Net Budget, to reflect cost sharing for Capital District Projects, as per the Background section of this report.

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BACKGROUND

Each year during the capital budget preparation, staff identifies and incorporates all known cost sharing opportunities in the capital projects submission. However, after the budget approval additional opportunities do become available by leveraging funding from other levels of government and the private sector.

When additional funding is received, after the approval of the capital budget, staff is required to obtain Council's approval for any increases to the Capital Budget, in accordance with the Multi Year Financial Strategy.

DISCUSSION

The table below outlines two projects within the Capital District where funding was leveraged from external parties, as well as the funding sources and the capital budget account numbers impacted by the requested increase. This cost sharing will allow for the installation of tree lighting within Victoria Park and will reimburse the HRM for a portion of the costs of installing the historic lion sculptures in the Granville Mall.

Project Name	Capital Account #	Funding Source	Budget Increase
Victoria Park Lighting	CDG00271 Downtown Streetscape Program	Halifax Foundation	\$7,000.00
NSCAD Lion Sculpture Installation	CDG00271 Downtown Streetscape Program	NSCAD University	\$3,834.54
Recap of increase: CDG00271- Downtown Streetscape Program - <u>\$10,834.54</u>			
Total Increase to Capital Budget - \$10,834.54			

BUDGET IMPLICATIONS

Increasing the approved Gross Capital Budget to reflect the cost sharing from Halifax Foundation and NSCAD University to Capital Account No.CDG00271 - Downtown Streetscape Program, in the amount of \$10,834 will not change the Net Budget.

Budget Summary:	<u>Account No. CDG00271 - Downtown Streetscape Program</u>
	Cumulative Unspent Budget \$714,830
	Plus: Cost Sharing \$ 10,834
	\$725,664

FINANCIAL MANAGEMENT POLICIES / BUSINESS PLAN

This report complies with the Municipality's Multi-Year Financial Strategy, the approved Operating, Capital and Reserve budgets, policies and procedures regarding withdrawals from the utilization of Capital and Operating reserves, as well as any relevant legislation. If approved, this will increase the 2005/06 Capital Budget.

ALTERNATIVES

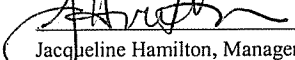
Council could chose not to approve the increase. This is not recommended as the potential cost sharing would be lost.

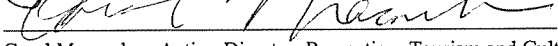
ATTACHMENTS

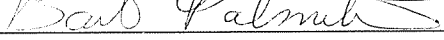
No attachments.

Additional copies of this report, and information on its status, can be obtained by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

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