

The background of the slide features a large, abstract geometric shape composed of several overlapping triangles in various shades of blue, ranging from a deep navy to a light sky blue. The word "HALIFAX" is prominently displayed in white, bold, uppercase letters within the dark blue upper portion of this shape.

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Project Budget Projection Update

For Quarter ended June 30, 2014

September 2014

Agenda

- 1. Update on the status of capital projects**
- 2. Identify projects that are over/under budget and any changes to schedule**

Introduction

- First Project Budget Q1 report:
 - ❖ *Plan for mitigation strategies, mid-year corrections and reduce surprises*
 - ❖ *Compare anticipated cost of project with actual cost of project delivery*
- Previous reports addressed money spent to date, but did not gauge project status
- Projections provide status update on time & money spent to year end

Capital Project Budget 2014-15

Definition: Carry over funding - identified and approved in past - but unspent - plus the current project budgets

- In 2014-15, carry over funding was identified as a source of revenue
- Balances remain in project accounts for a number of reasons:
 - ❖ *Project came in under budget*
 - ❖ *Project did not go ahead as planned*
 - ❖ *Timing delay in when the project is completed*

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2014-15 Capital Program

Funding Allocation:

- “New” Funding - \$145M of this \$26.9M is funded from external sources. (*Approximately 18%*)
- Carry Over - \$71M
- Work Plan - \$215M

Program:

- Streets and Sidewalks ~ 70 tenders
- Facility Maintenance 175 - 200 projects
- Parks and Playgrounds 46 projects
- Facility Development 260 projects

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Total Funding Available

Definition: Total Funding Available - all approved project funding (excluding projects starting in 2015-16) \$307.4 million

- Unrealized project cost which may need to be returned includes:
 - ❖ *CCC's*
 - ❖ *Halifax Water projects &*
 - ❖ *Area rate projects*
- Unallocated amount is still to be determined

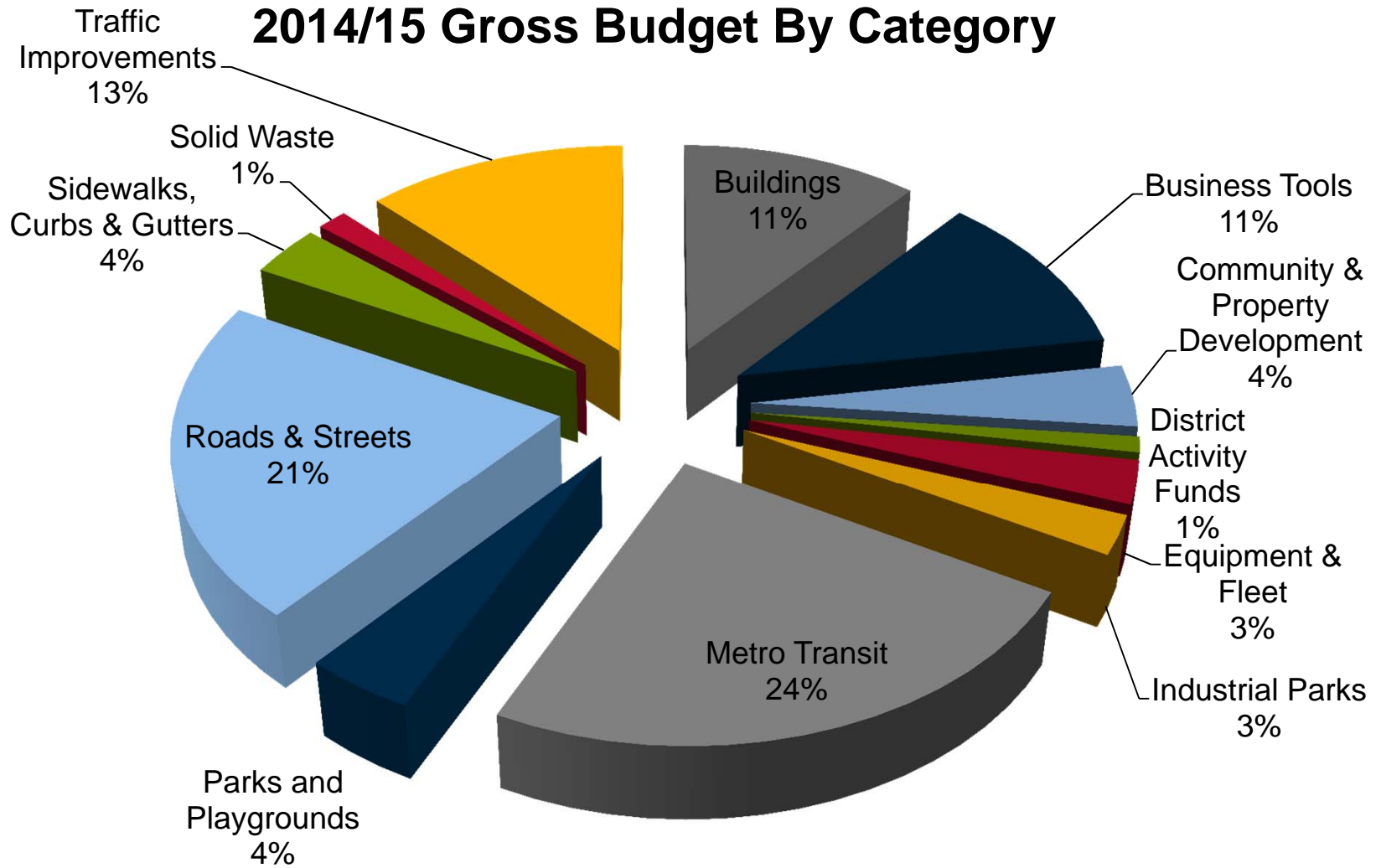
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The background features a large, stylized 'H' shape composed of several overlapping geometric shapes in various shades of blue. The top-right portion of the 'H' is a dark blue rectangle containing the word 'HALIFAX' in white, bold, sans-serif capital letters. The bottom-right portion is a medium blue trapezoid. The bottom-left portion is a light blue triangle. The top-left portion is a white triangle. The overall design is clean and modern.

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Results for Q1

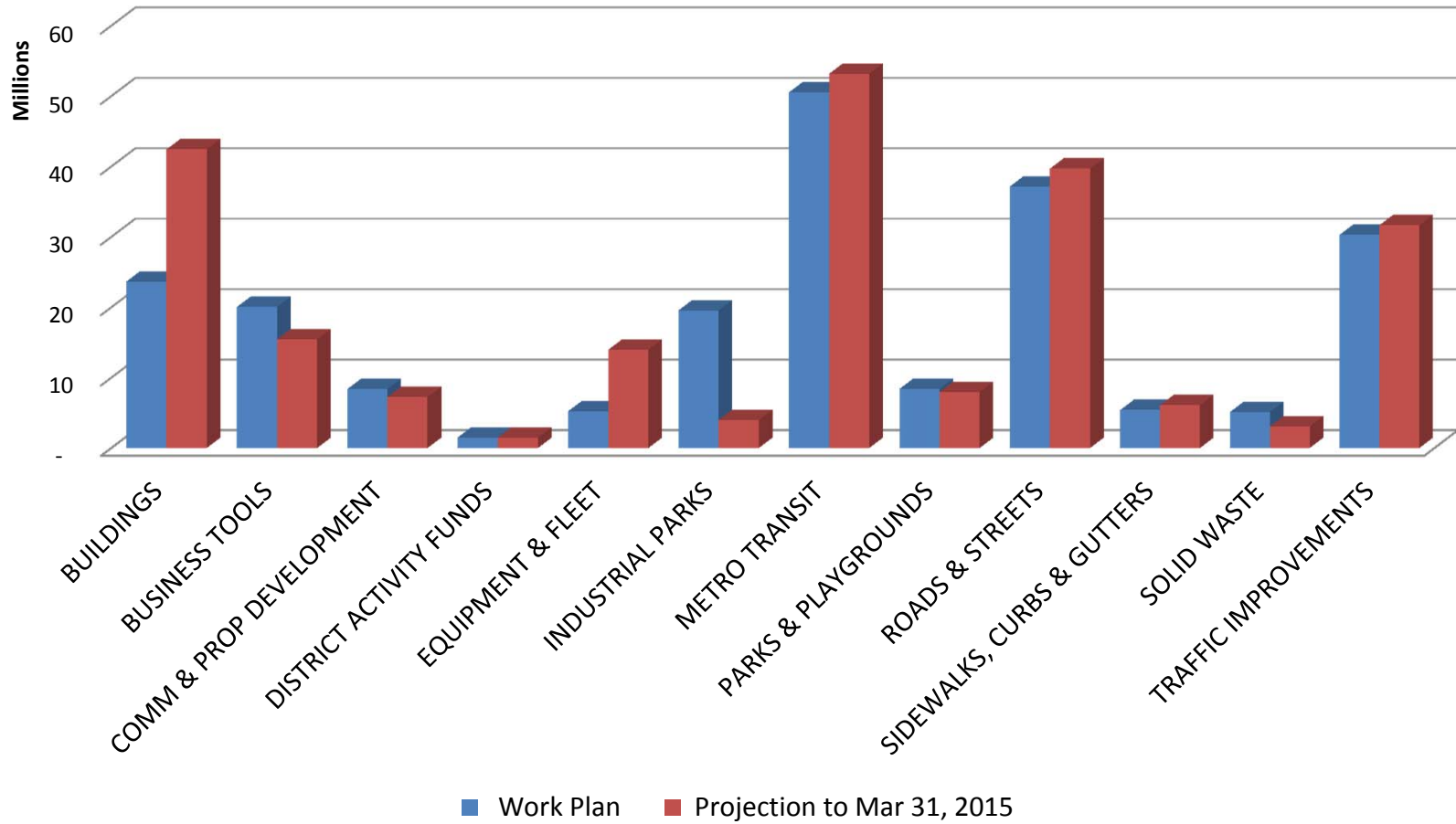
2014/15 Gross Budget By Category



Budget Category (000's)	Funding Available at Apr 1, 2014	Work Plan	Actuals & Commitments YTD	Projection to Mar 31, 2015	Variance to Work Plan	Variance to Funding Available
BUILDINGS	\$51,991	\$23,660	\$21,020	\$42,953	(\$19,293)	\$9,038
BUSINESS TOOLS	\$22,133	\$20,040	\$12,666	\$15,441	\$4,599	\$6,692
COMMUNITY & PROPERTY DEVELOPMENT	\$13,506	\$8,375	\$3,520	\$7,231	\$1,144	\$6,275
DISTRICT ACTIVITY FUNDS	\$1,504	\$1,504	\$420	\$1,504	\$0	\$0
EQUIPMENT & FLEET	\$14,601	\$5,230	\$10,335	\$13,963	(\$8,733)	\$637
INDUSTRIAL PARKS	\$25,509	\$19,565	\$337	\$3,984	\$15,581	\$21,524
METRO TRANSIT	\$59,281	\$50,535	\$36,350	\$53,166	(\$2,632)	\$6,114
PARKS & PLAYGROUNDS	\$16,188	\$8,390	\$5,657	\$7,959	\$431	\$8,229
ROADS & STREETS	\$45,917	\$37,150	\$32,534	\$39,693	(\$2,543)	\$6,224
SIDEWALKS, CURBS & GUTTERS	\$6,100	\$5,395	\$3,219	\$6,100	(\$705)	\$0
SOLID WASTE	\$5,675	\$5,110	\$661	\$3,054	\$2,056	\$2,621
TRAFFIC IMPROVEMENTS	\$45,020	\$30,294	\$28,077	\$31,668	(\$1,374)	\$13,352
Grand Total	\$307,425	\$215,248	\$154,797	\$226,718	(\$11,470)	\$80,706

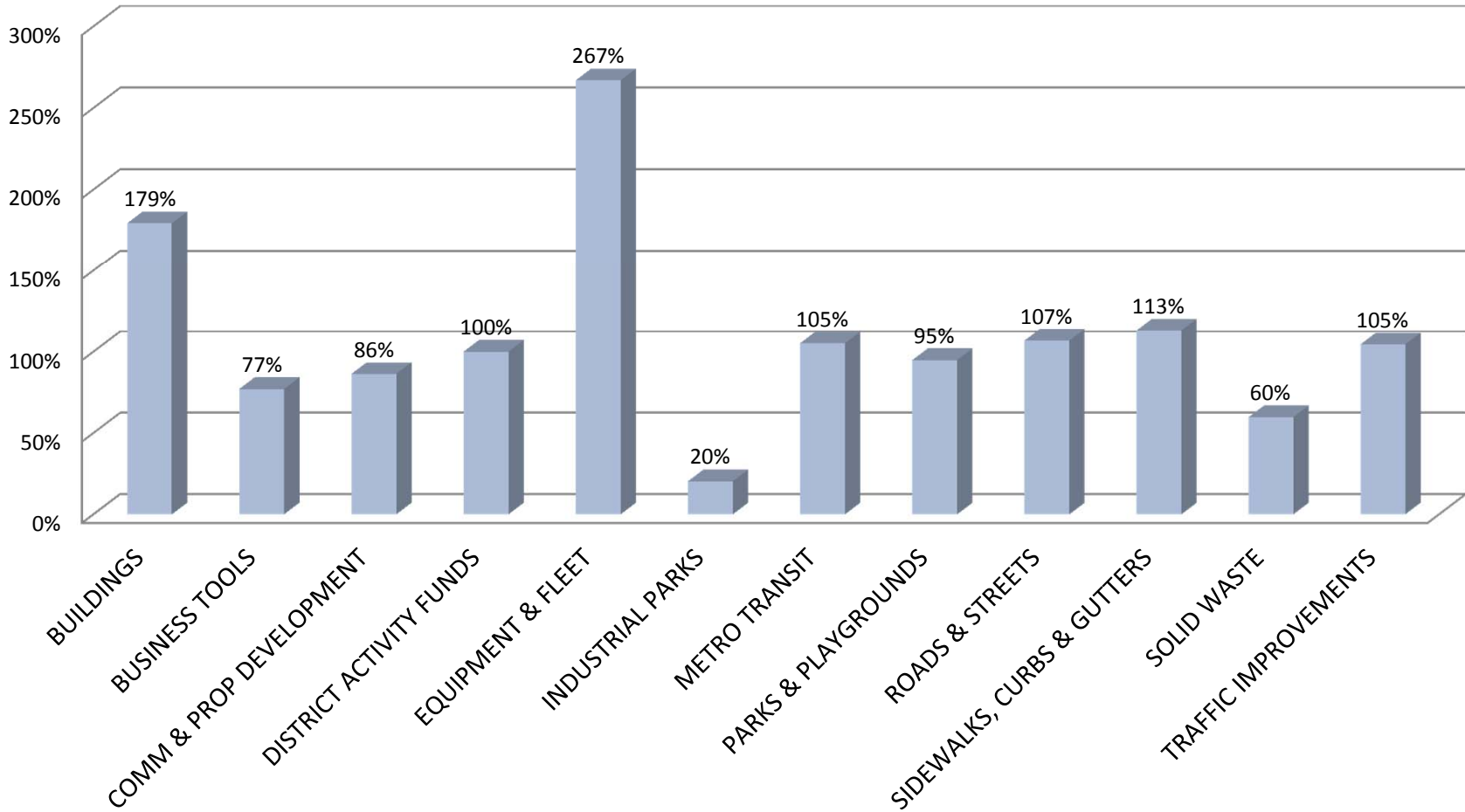


Work Plan (\$215M) vs Projection By Budget Category



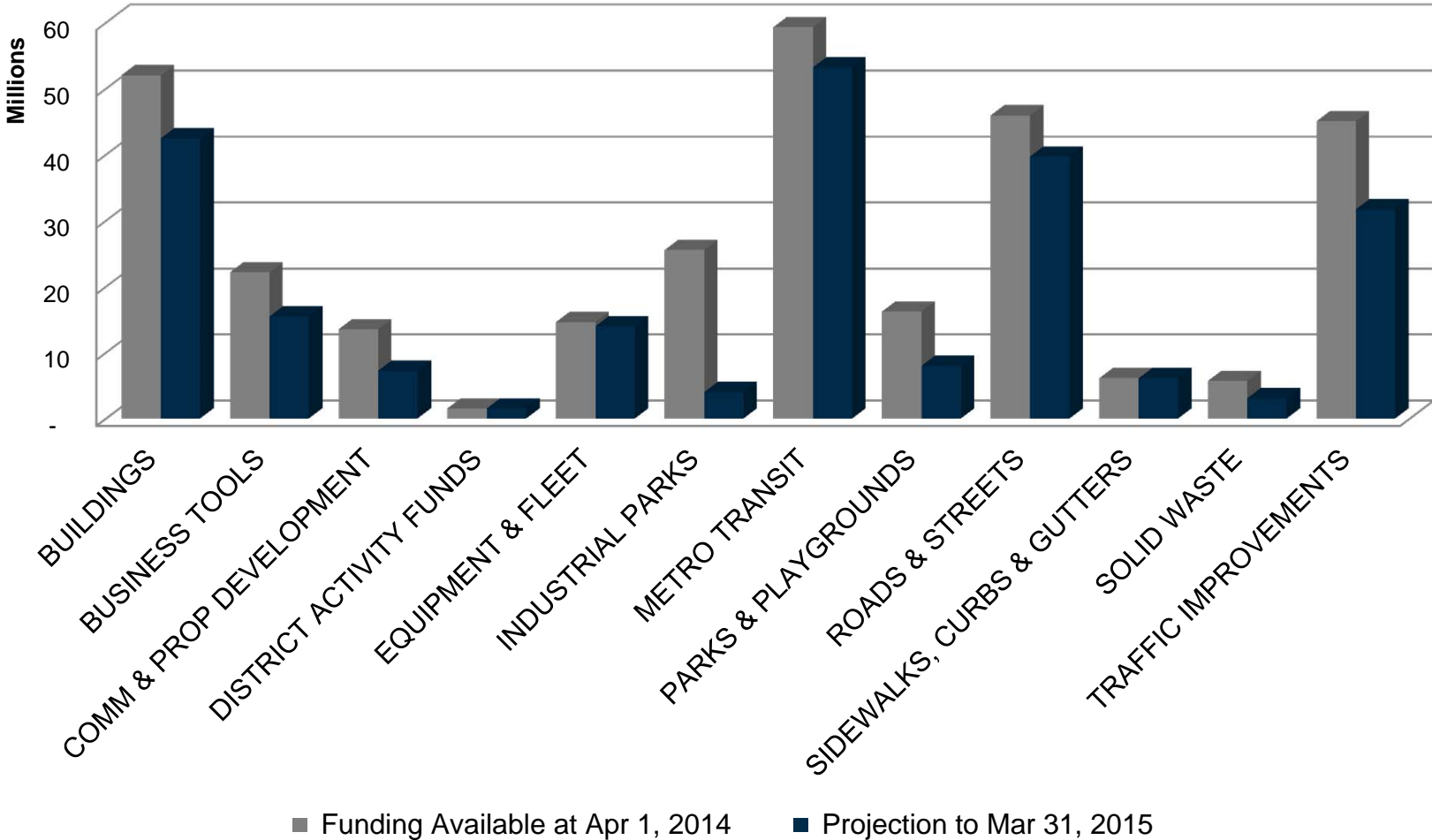
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Percent Projected vs Work Plan By Budget Category



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Funding Available (\$307M) vs Projection By Budget Category



Summary/Conclusion?

- First Q1 Report
- Expect Further Refinements Of The Process And Reports
- Results Are Used To Help Inform Future Capital Budgets

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