

# CITIZEN CENTRED SERVICES “A”

## CULTURE

# 2006-2010 CAPITAL BUDGET OVERVIEW

Presentation to Economic Development Committee on November 9, 2005

## Key Messages

- *Culture's new 2006 cash flow funding requirement of \$6.972M gross with debt funding of \$4.442M is equal to the 2006 debt affordability guideline*
- *Culture has substantially improved completion rate with a 2005 projection of 81% completion compared to 54% achieved in 2004*
- *Culture Capital Program has no current SOGR backlog but the current funding envelope does not allow for all SOGR projects to proceed. Asset audits to be completed in 2006 will document the backlog.*

## Summary of Capital Projects

- *The CM/CFO recommended capital budget provides funding for:*
  - *18 new sub-projects with a 2006 total project cost of \$5.108M that requires a cash flow of \$4.152M in 2006 and a future year commitment of \$0.956M in 2007*
  - *12 previously approved sub-projects with a 2006 cash flow of \$2.447M and a future year commitment of \$0.760M in 2007*
  - *\$0.700M approved cash flow funding for the Guild Revitalization project is subject to the conclusion of the final agreement between the City and the private sector partner.*

# Program Request & Proposed 2006 Capital Budget (\$M)

Program	2006	
	Gross	Debt
Culture		
Program Request*	10.6	8.2
Proposed Changes*	(3.6)	(3.8)
Proposed Cash Flow*	7.0	4.4
Debt Guideline		4.4
Variance to Debt Guideline		-

\* Excludes 2005 Carry forward

# Composition of Proposed 2006 Capital Budget (\$M)

Program	2006 Gross Carry			2006 Debt Carry		
	New	Fwds	Total	New	Fwds	Total
Culture	7.0	1.0	8.0	4.4	0.7	5.1
<b>Total</b>	<b>7.0</b>	<b>1.0</b>	<b>8.0</b>	<b>4.4</b>	<b>0.7</b>	<b>5.1</b>

Program	2006 Recommended Gross Budget (New)			
	2004 & Prior Yr. Carry Fwds.	Prev Aprvd Commitments	New & Change in Scope	Total New
Culture	0.4	2.5	4.1	7.0
<b>Total</b>	<b>0.4</b>	<b>2.5</b>	<b>4.1</b>	<b>7.0</b>

# 5 – Year Capital Plan (2006 – 2010)

	5-Year Plan					2006-2010
	2006	2007	2008	2009	2010	
<b>Gross Expenditures:</b>						
Budget (Excluding 1-Yr. Carry/Fwd)	6.97	7.43	4.83	5.90	5.08	30.20
1-Yr Carry/Fwd Gross (Reference only)	0.98					
<b>Sub-Total Gross Exp. Including 1-Yr. Carry/Fwd</b>	<b>7.95</b>					
<b>Financing:</b>						
Debt	4.44	4.30	4.00	4.00	4.00	20.74
Debt Actuals (including 1-Yr Carry/Fwd)						
<b>Program Debt Target</b>	<b>4.44</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>20.44</b>
<b>Other Financing Sources:</b>						
Reserves/Reserve Funds	0.53	1.98	0.83	1.90	1.08	6.31
Development Charges						
Federal	0.43	0.10				0.53
Provincial		0.10				0.10
Other Revenue	1.58	0.95				2.53
<b>By Category:</b>						
Health & Safety	1.25	4.04	1.08	2.38	1.08	9.81
Legislated	0.06		0.05	0.05	0.05	0.21
State of Good Repair	3.16	2.14	2.05	2.15	3.20	12.70
Service Improvement	2.00	0.65	1.01	0.53	0.46	4.64
Growth Related	0.50	0.60	0.65	0.80	0.30	2.85
Yearly SOGR Backlog Estimate (not addressed by current year projects)	0	0	0	0	0	
Accumulated Backlog Estimate (end of year)	N/A	N/A	N/A	N/A	N/A	
*Note: 2006 Proposed Debt excludes debt funding for projects being carried forward 1 year.						