

SYNOPSIS

CAPITAL BUDGET CARRY OVERS

During last year's Capital Budget, capital projects were presented to Council who provided approval for the 2023/24 fiscal year. Although most of these projects were completed through the year, staff were not able to complete some of them. There are various reasons for this such as long delivery timelines and resource limitations for example.

On March 25, 2024, Council approved new projects for the 2024/25 General and Water Capital Budgets as well as in principle the years 2-5 proposed Capital Budgets. We are now looking to amend the year 1 Capital Budget to add the carry over projects (approved in the 2023/24 budget) to the Capital Budget to allow for spending authority during 2024/25.

As stated above, these projects have already been approved by Council and we are simply requesting that the spending authority be carried over into the current fiscal year. There is one project that is being added to the capital carry over projects, but it was approved by Council at an in-camera meeting in November 2022. This is the purchase of 8 Lower LaPlanche Street. This purchase is anticipated to be finalized in the near future. A list of the carry over projects is attached for Council's reference.

MOTION:

That Council approve the capital carry over projects to be included the Town of Amherst Water Utility and General Capital Budgets for the 2024/25 fiscal year. The capital budget spending authority for 2024/25 is amended by \$5,307,500 for the capital carry over projects (\$1,605,400 for the Water Utility and \$3,702,100 for General Capital).