

SYNOPSIS

Year End Capital Financing Adjustments

Both the Water and General Operating Budgets have a surplus for the March 31, 2019 year end. During last year's audit, it was recommended that Council formally approve any changes to how Capital Projects are funded. All these items are basically year-end housekeeping items that we are bringing forward to Council per the audit recommendation and to ensure awareness when the Financial Statements are presented.

MOTION:

That Council approve of the following changes to the funding for the Water and General Capital Budget;

- 1. Approval of the increase of Water Operating capital from revenue from \$40,000 to \$250,000;**
- 2. Approval of the purchase of the 2004 CAT IT28 loader by Water Utility from the Town General Capital for \$10,000;**
- 3. Approval of the addition of repairs to the engine of the 2004 CAT IT28 loader to the Water Capital Budget;**
- 4. Withdraw of \$8,000 from the Capital Reserve which represents the Trade-In-Allowance for the 2004 Kubota L3130 Tractor against the purchase of a new tractor in the General Capital Fund.**