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November 12, 2014

CORPORATE SERVICES INFORMATION REPORT-FINANCIAL SERVICES-2014-38

TO: Mayor Tony Van Bynen and Members of Council
SUBJECT: 2014 Capital Budget Variance Report - Third Quarter
ORIGIN: Senior Financial Analyst

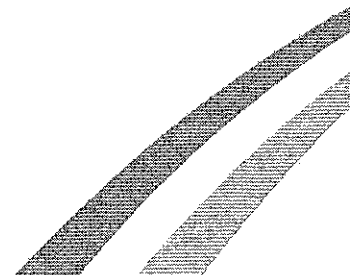
In accordance with the Procedure By-law, any Member of Council may request this Information Report be placed on an upcoming Committee of the Whole agenda for discussion.

COMMENTS

The purpose of this report is to advise Council on the results of the capital accounts for the third quarter of 2014.

Total approved capital expenditures for 2014 are \$57,374,480, including the Council-approved budget of \$51,414,125 (\$23,730,863 new in 2014 and \$27,683,262 in carryovers) and \$5,960,355 of additional expenditures approved (Old Town Hall - \$5,413,309, Engineering for 2015 projects - \$272,046, and 451 Millard Land purchase - \$275,000). The end of the third quarter capital expenditures totaled \$11,724,247, of which approximately \$3.4 million was for road projects, \$2.5 million was for the Streetlight Retrofit project, and \$1.8 million was for the Old Town Hall renovation project. At this time, the capital projects are tracking well behind overall approved expenditures.

The attached spreadsheet summarizes the end of the third quarter capital spending in the various departments.

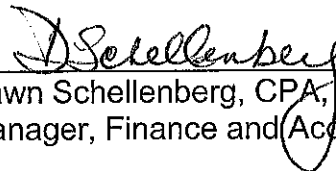


CONTACT

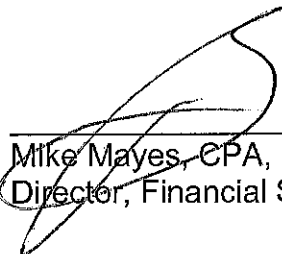
For more information on this report, contact: Frank Wu at 905-953-5300, ext. 2105 or via e-mail at fwu@newmarket.ca



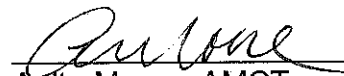
Frank Wu, MBA
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Dawn Schellenberg, CPA, CA
Manager, Finance and Accounting



Mike Mayes, CPA, CGA
Director, Financial Services/Treasurer



Anita Moore, AMCT
Commissioner, Corporate Services

FW/nh
Attachment

(1) 2014 Third Quarter Capital Expenditures (1 pg.)

Town of Newmarket

2014 Third Quarter

CAPITAL EXPENDITURES

Commission / Department / Area	Year-to-Date Actual (September 30, 2014) (\$)	Approved Expenditures for 2014 (\$)	% of Spending
<u>General Government</u>			
	420,906	3,629,124	11.6%
Total	420,906	3,629,124	11.6%
<u>Corporate Services</u>			
Information Technology	395,341	2,176,259	18.2%
Legislative Services	52,678	88,722	59.4%
Total	448,019	2,264,981	19.8%
<u>Community Services</u>			
Recreation & Culture Services	32,527	473,734	6.9%
Total	32,527	473,734	6.9%
<u>Development & Infrastructure Services</u>			
Planning & Building	195,863	549,975	35.6%
Roads	3,418,307	17,551,384	19.5%
Water	23,741	1,904,189	1.2%
Wastewater	54,543	839,256	6.5%
Facilities	3,201,191	11,910,851	26.9%
Parks	502,929	3,542,436	14.2%
Trails	5,985	800,765	0.7%
Other	2,867,063	10,273,974	27.9%
Total	10,269,622	47,372,830	21.7%
<u>Library Services</u>			
	57,465	1,287,192	4.5%
Total	57,465	1,287,192	4.5%
<u>Central York Fire Services</u>			
	495,708	2,346,619	21.1%
Total	495,708	2,346,619	21.1%
GRAND TOTAL			
	11,724,247	57,374,480	20.4%