

CORS-062-22 APPENDIX C - CHANGES IN FUNDING SOURCE

	Project	Status	Amount	Approved Funding Source	Recommended Funding Source	Explanation
C1	Mattamy National Cycling Centre Improvements (21)	Active	\$ 922,599	Reserves / Reserve Funds	Federal Grants / Subsidies / Provincial Grants / Subsidies	The Town has received approval for Investing in Canada Infrastructure Program (ICIP) grant funding. As a result, the approved funding can be returned to the project variance account.
C2	Milton Sports Centre Facility Improvements (21)	Active	\$ 157,846	Reserves / Reserve Funds	Other Recoveries / Federal Grants / Subsidies / Provincial Grants / Subsidies	An energy saving rebate was received from the vendor for the installation of LED lighting. In addition, the Town has received approval for Investing in Canada Infrastructure Program (ICIP) grant funding. As a result, there is a change in funding from the the approved funding source to other recoveries and Federal/Provincial Grants. the approved funding can be returned to the project variance account.
C3	Cobban Neighbourhood Park - Boyne (22)	Active	\$ 134,521	Development Charges	Developer Recovery	At subdivision registration, the Town received cash from the developer to compensate for additional drainage requirements in Cobban Neighbourhood Park - Boyne. Now that construction is proceeding, the cash has been transferred to this project as a developer recovery, and development charges have been reduced.
C4	Ice Resurfacer - Replacement (18)	Pending Closure	\$ 58,093	Reserves / Reserve Funds	Federal Grants / Subsidies	The Town received grant funding from the Federation of Canadian Municipalities for the purchase of two (2) electric ice resurfacers in the amount of \$232,373, representing 80% of the cost. Since then, the Federation has provided additional grant funding in the amount of \$58,093 bringing the total to \$290,466, or 100% of the cost. This has resulted in the approved funding being returned to the project variance account.
	Total		\$ 1,273,059			

Note: Budget figures on this schedule are presented at the sub-project level (as opposed to parent project level)