

COUNCIL AUTHORITY FOR BUDGET AMENDMENT

Project Details	Budget Amendment – Rural Drainage Study and Stormwater Master Plan			
Recommendation	THAT the budget for capital project C43000823 Stormwater Master Plan be increased by \$311,575 (incl. non-refundable HST) to be funded from budget in C30011824 Rural Drainage Study			
Purpose of Report	As per Budget Amendment Policy No. 113 Section 4.7.2 ii Council approval is required.			
Background information	<p>Capital project C43000823 – Stormwater Master Plan was approved in the 2023 budget to develop a plan to effectively manage existing stormwater infrastructure and provide recommendations for areas of improvement and accommodating future growth. Capital project C30011824 Rural Drainage Study was approved through the 2024 capital budget to complete a comprehensive drainage assessment of select rural area subdivisions. Both projects were initially funded using Town source funding.</p> <p>Given the scope in the two projects, staff are requesting that funding from the Rural Drainage Study project (C30011824) be transferred to the Stormwater Master Plan project (C43000823) in order to more efficiently manage the funds through tendering the work as one project.</p> <p>A total of \$311,575 will be transferred to capital project C43000823 from capital project C30011824. C30011824 will be closed through the 2024 June Capital Variance Report.</p> <p>The funds will continue to be used for their originally approved purposes with no change to project scope.</p>			
Financial Planning Section: Budget Impact <small>(includes non-refundable HST)</small>				
Account Number	Account Description	Total Council Approved Budget	Budget Amendment Requested	Funding Source
C30011824	Rural Drainage Study	\$311,575	(\$311,575)	Project Variance Account
C43000823	Stormwater Master Plan	\$602,550	\$311,575	Project Variance Account