



## MUNICIPAL STIMULUS PROGRAM PROJECT BUDGET AMENDMENTS

### Issue

Amendments to the 2021 Operating Budget are required due to a delay in commencement of a project previously given Municipal Stimulus Program grant funding.

### Motion Proposed by Administration

That the 2021 Operating Expense Project 72049 - Recreation Facilities, be increased by \$0.667 M from \$0.400 M to a total of \$1.067 M and that the Municipal Stimulus Program funding from Project 117 - Downtown Parking Facility Capital be transferred to Project 72049 - Recreation Facilities.

### Report, Analysis and Financial Implications

The deadline to complete the work approved for the four (4) projects under the Municipal Stimulus Program (MSP) is December 31, 2021. One project that was approved under the program has been delayed due to a late signing and transfer date from the vendor. The unspent grant money will be transferred to an existing approved project.

Under the MSP the Town had selected four (4) projects that were all expected to be completed by December 31, 2021. The Downtown Parking Facility Project 117 will not be completed in 2021 mainly due to a delay in getting the Purchase and Sale Land agreement signed in a timely manner with the Vendor. There is approval under the MSP guidelines to transfer the funding available to another project. After consideration of the ability to fund additional work under the MSP program, an additional list of sub-projects are available to be completed this year under the Recreation Facilities Operating Expense (72049) project. The list includes work required for Foothill Centennial Center \$0.345 M and Okotoks Recreation Center for \$0.322 M. The work that will be completed this year will reduce the request for future years and would address high priority items. The remaining funding required for the Downtown Parking Facility will be requested under existing grants programs in 2022. The remaining two MSP approved projects are on schedule and no additional funding is required.

2021 Operating Project Expenses (72049)	\$0.400 M
Budget Amendment	<u>\$0.667 M</u>
Revised Total	\$1.067 M

**Strategic Plan Goals**

<input type="checkbox"/>	Manage Community Growth
<input checked="" type="checkbox"/>	Provide Quality Community Infrastructure
<input type="checkbox"/>	Enhance Organizational Excellence

<input checked="" type="checkbox"/>	Provide Strong Governance
<input type="checkbox"/>	Healthy and Safe Community
<input type="checkbox"/>	Foster Economic Vitality
<input type="checkbox"/>	Promote Environmental Excellence

**Governing Policies/Bylaws/Legislation or Agreements**

n/a

**Public Participation Strategy**

n/a

**Alternatives for Consideration**

The grant money could be returned and not assigned to the Operating Project.

**CAO Comments**

Due to the short timelines associated with this grant and the desire to not lose this funding, these changes allow for both the timing and financial risks to be mitigated. Based on this, I support the recommendation of Administration.

**Attachment(s)**

n/a

Prepared by:  
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2021-08-11