



2024 CAPITAL BUDGET AMENDMENT – FLEET OPERATIONS

Issue

A Capital Budget amendment is requested to increase the approved budget for Project 293 in order to purchase additional fleet vehicles and equipment at below market value.

Motion Proposed by Administration

That the 2024 Capital Budget be amended by increasing the approved budget for Project 293 – 2024 Fleet Operations Budget: Additional \$0.150M for total of \$0.715M. Source of Funds: General Capital reserves/grants.

Report, Analysis and Financial Implications

Administration has recently been offered the opportunity to purchase additional equipment from the estate of a contractor. As a part of the late contractor’s estate the Town is being offered a below market opportunity to purchase additional fleet equipment. Administration has inspected the equipment, completed a market comparison and selected a number of items in excellent/new condition. This budget amendment is to purchase a variety of additional pieces of equipment such as a tractor, turf vac, mowers, implements etc. It is estimated that this equipment will be purchased at approximately 50% of market value. This equipment will replace a number of existing fleet items that are near lifecycle and also expand the Town’s capacity to complete additional work in-house versus utilizing contracted services.

Strategic Plan Goals

<input checked="" type="checkbox"/>	Responsibly Managed Growth	<input type="checkbox"/>	Demonstrated Environmental Leadership
<input type="checkbox"/>	Strong Local Economy	<input type="checkbox"/>	Enhanced Culture & Community Health
<input type="checkbox"/>	Organizational Excellence		

Equity/Diversity/Inclusivity Impacts and Strategy

n/a

Environmental Impacts

n/a

Governing Policies/Bylaws/Legislation or Agreements

n/a

Public Participation Strategy

n/a

Alternatives for Consideration

Administration could alternatively let this opportunity pass and purchase the equipment at full market rate in future years.

CAO Comments

This is a unique circumstance that allows for reduced costs for essential equipment to be purchased at a reduced price. While it advances the purchases of some items, the cost savings will be impactful.

Attachment(s)

n/a

Prepared by:
Ralph Ettenauer
Chief Financial Officer
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