



**CURRENT PROJECT NAME:** Albion Drive Full Rehabilitation  
**AMENDED PROJECT NAME:**

**ORDER CODES (if assigned):**                      Group I/O                      Revenue I/O                      Expense I/O                      Project Cancellation  
0272023                      701500                      602508

**CURRENT PROJECT BUDGET**

Year	Annual Cost	Fed Grants	Prov Grants	Reserves	Other Sources	Debenture Financed
2024 & Prior	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ -</b>

**CURRENT COST AND COMMITMENT**

As at	Current Budget	Actual to Date	Commitments	Available
6/24/2024	\$ 1,000,000	\$ 21,583	\$ 950,958	\$ 27,458

**DESCRIPTION/RATIONALE FOR BUDGET AMENDMENT**

This amendment is to cancel this project and release the funds back to CIR.

Upon receiving the bid price, which exceeded the approved budget of \$1M, a reassessment resulted in the decision to cancel the deep utility work portion of this project. The remaining road rehabilitation scope will be transferred to the Road Surface and Alleyways Improvement project, IO# 602510, along with the actual costs incurred totalling \$21,583. Therefore, the full approved budget of \$1M will be released.

**THIS IS A REQUEST TO USE CONTINGENCY FUNDS** -  Yes  No 0

**AMENDED PROJECT BUDGET**

Year	Annual Cost	Fed Grants	Prov Grants	Reserves	Other Sources	Debenture Financed
2024 & Prior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Budget Change**

<b>TOTAL</b>	<b>\$ (1,000,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,000,000)</b>	<b>\$ -</b>	<b>\$ -</b>
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**FISCAL RESPONSIBILITY POLICY CRITERIA:**

- Does the proposed reallocation support an efficient administrative and capital project delivery process? Yes
- Does the proposed reallocation result in the addition or cancellation of a capital project in the current Capital Budget Allocation? Yes
- Does the change alter the nature and type of capital project or otherwise constitute a Scope Change? No
- If additional capital funding is requested, does the funding come from a combination of the annual capital contingency reserve, internal savings from existing approved capital projects, other uncommitted sources such as grants and offsite levies, or through the cash flow management of other capital projects? No
- Is the amount of the Capital Budget Reallocation under \$500,000 and not exceed 10% of the original capital budget. n/a
- Is this Capital Budget Reallocation an increase authorized by the CAO for extraordinary events/emergencies attributable to force majeure? No
- Will the change result in Council set debt and debt service limits being exceeded? No

*In order for this to be a Fiscal Management Policy Amendment the questions above must answer, Yes, No, No, Yes or N/A, Yes, No, No respectively.*