



The Corporation of the Township of King Report to Council

From: Finance Department
Report Number: FIN-2025-016
Date: Tuesday, June 17, 2025
Title: **November – April 2025 Closed Capital Summary**

Recommendation

1. That Council receive Report FIN-2025-016.
2. That the 20 capital projects listed on **Appendix A** be closed and the unaudited net capital project surplus of \$548,955 be transferred to/(from) the original sources of funding.
3. That if any additional costs or technical adjustments are required, the Treasurer be authorized to re-open the capital project(s) to adjust within approved budget.

1. Report Highlights

- This report provides a status update of capital projects with updates as of April 30, 2025, with 20 projects completed and recommended for closure.
- The status of 75 active capital projects remaining is provided in **Appendix B**.
- There was one new capital project and one budget transfer relating to capital budget projects processed between November to April.

2. Purpose

The purpose of this report is to identify capital projects that can be closed and any surplus funds returned to its original source. This report also provides updates on required in-year changes to capital projects and the status of all active capital projects.

3. Background

Capital Projects are managed by Project Managers and other staff across the Township. On a quarterly basis, Township staff conduct a complete review of all active capital projects. The purpose of this exercise is to:

- Ensure departments are fulfilling their capital project commitments.
- Monitor capital project spending to anticipate balances.
- Close completed capital projects to return any funding remaining back into Township reserves for future uses of funding requirements.

4. Analysis

Completed and Closed Capital Projects (Appendix A)

Appendix A to this report identifies 20 completed capital projects, with surplus funds of \$548,955 to be returned to the original funding sources as detailed in the financial implications section of this report.

Status of Active Capital Projects (Appendix B)

In the May – October 2024 Closed Capital Summary report (FIN-2024-017), there were 71 active capital projects. As summarized below (**Table 1**), the 71 capital projects have increased to 75 active capital projects.

Table 1

Township of King - Active Capital Projects	# of Projects
Carried Forward from May to October 2024 report	71
Projects added from the 2025 Capital Budget	29
New Capital Projects Added between November 2024 to April 2025	1
Projects closed in November to April, as recommended in this report	(20)
Projects merged with similar scope, as recommended in this report	(6)
Balance of Active Projects	75

5. Financial Considerations

Capital Funding Updates

- 11-22-07 Land Manager System Replacement**
 The Land Manager System Replacement capital project was initially funded by the Building Permit reserve fund. The project received an Ontario Modernization grant of \$350,563. The funding from the Building Permit reserve fund was reduced from \$480,000 to \$248,253 accordingly to offset the additional funds received and adjusted for some change orders and additional licensing fees.
- 16-25-21 Nobleton Redevelopment Phase 2**
 The funding source for this project will change from MCFA - Nobleton to the Land Acquisition Reserve Fund. As we receive additional MCFA funding, we will reimburse the Land Acquisition Reserve Fund.

New Capital Projects

- **14-25-61 Truck Replacement**

A new capital project was approved for \$67,000 to replace an old truck that became inoperable. This project is funded by a budget transfer (see below) from two projects that haven't started yet and will be re-requested in the next capital budget.

Budget Transfers Defined: Budget Transfers mean the transfer of additional resources of funding that will be required to complete a project approved in the Budget. The following budget transfers have been authorized by the Director of Finance / Treasurer and the CAO in accordance with Procurement By-law 2021-006 Section 5.2.7(a) and 5.3.8. The project manager must identify available funding from another approved capital project with the same funding sources for a transfer to be approved.

Table 2

Project Number	Project Name	Budget Before Transfer	Transfer to/(from)	Budget After Transfer
14-25-05	Battery Operated Extrication Tools	\$45,000	(\$45,000)	\$-
14-25-47	Dry Fire Hydrants	\$22,000	(\$22,000)	\$-
14-25-61	Truck Replacement	\$-	\$67,000	\$67,000

Technical Adjustments

- Merge the following projects with similar scope as per (**Table 3**) shown below:

Table 3

Project to be merged		Remaining Project		
Project	Budget	Project	Budget	Merged Budget
16-24-36 Climate Change Initiatives	\$80,987	16-25-25 Climate Change Initiatives	\$100,000	\$180,987
21-25-31 Supervisory Control and Data Acquisition (SCADA)	\$1,175,000	21-23-60 Supervisory Control and Data Acquisition (SCADA) System Implementation	\$500,000	\$1,675,000

15-25-07 Kettleby Road Reconstruction (2023-2025)	\$400,00	15-23-65 Kettleby Road Reconstruction (2023-2025)	\$2,300,000	\$2,700,000
15-25-29 Reinterpret Train Station (2023- 2025)	\$750,000	16-23-44 Reinterpret Train Station (2023- 2025)	\$820,000	\$1,570,000
16-25-03 Township Wide Recreation Centre (2018- 2025)	\$5,518,300	05-97-17 Township Wide Recreation Centre (2018-2025)	\$80,571,700	\$86,090,000
20-25-41 Watermain Replacement - Nobleton	\$2,446,121	20-24-17 Watermain Replacement - Nobleton	\$215,000	\$2,661,121

Closed Capital Projects

Staff recommend closing 20 projects as identified in **Appendix A** and the transfer of \$548,955 in surplus funds to the original funding sources as listed below (**Table 4**).

Table 4

Funding Source	Amount of Transfer to/(from) Reserve Fund
Capital Tax Levy Reserve Fund	\$29,449
Development Charges Reserve Funds	45,636
Reserve Funds	197,618
Other (deferred revenue)	276,252
Total	\$548,955

Projects to be closed

The 20 projects to be closed are shown in **Appendix A** with the surplus or deficit balance of the individual project as of April 30, 2025. **The figures shown are unaudited balance and may change because of any final invoices, internal cost recoveries, or accruals.** All projects in a deficit position that have a variance below the lesser of 15% of the gross expenditure budget or \$15,000 are funded by original funding sources as per the Procurement Bylaw 2021-006.

In addition to this report, staff have provided updated status active capital projects listed in **Appendix B** of this report.

6. Alignment to Strategic Plan

The 2023-2026 Corporate Strategic Plan (CSP) was adopted by Council on June 12, 2023. The CSP reflects the priorities of upmost importance to the community and defines the obligations and commitments of the Township of King to its citizens and to the public. The CSP is aligned with the Townships long-term vision defined in the “Our King” Official Plan. The CSP also aims to ensure that staff initiatives focus on and work towards supporting King’s Vision, Mission and Values.

This report is in alignment with the CSP’s Priority Area(s), and/or associated Objective(s) and/or Key Results(s):

Priority Area: Sustainable Asset Management

Objective: Increase data-driven decision making to improve organizational performance.

Key Result: Not Applicable.

7. Conclusion

All capital projects closed will have any balance of funding returned to its original sources. An additional report will be brought forward next year to provide further updates on capital projects in 2025.

8. Attachments

Appendix A – Completed and Closed Capital Projects

Appendix B – Active Capital Projects

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