



2025 Capital Budget Recast

2025 February 11



That Executive Committee recommend that Council:

1. Approve the 2025 Capital Budget Recast as presented in Attachment 1
2. Approve the Capital Budget Transfer of \$11 million from City Planning and Policy (Budget ID A463920) to Economic Development & Tourism (Budget ID P633_002) to support the Glenbow Museum Project



- Capital budget recast refers to **advancements/deferrals** between budget years.
- Budget recasts **do not lead to any reductions in approved budgets**
 - They are intended to more accurately reflect timing of anticipated spending.



- The goal is to have budgets **more accurately reflect** the expected **spending plans**.



- **\$893 million in total recast funding**, bringing the **expected 2025 capital budget to \$2.4 billion**.



Reasons behind 2025 Capital Budget Recast



- **Budget Realignment:** Adjusting the budget to better align with future project timelines, investments and construction schedules.
- **Project Delays/Deferrals:** Delays or deferrals due to issues with land purchases, procurement limitations and construction activities.
- **Competing Priorities:** Addressing organizational capacity constraints and prioritizing projects that are deemed critical.

Total Capital Budget (\$ M)	2024	2025	2026	2027+	Total
Approved Budget (MCA)	2,092	3,288	4,991	4,557	14,927
Recast	-	(893)	(102)	995	-
Proposed Revised Budget	2,092	2,395	4,888	5,553	14,927



Budget ID Name	2025 Recast	Reason for Adjustment
Water Distribution Network	(\$47.3M)	Updated cost projections and timelines. Also to reflect unforeseen circumstances such as material delays and resource constraints.
Wastewater Treatment Plants	(\$61M)	
Wastewater Collection Network	(\$56.6M)	
Capital Investment Strategy	(\$60.4M)	Six major investments for recreation aligning budgets with updated project schedules.
Event Centre	(\$294.5M)	Alignment with project tendering and construction activity schedule. Anticipated completion is still expected to be Q3 2027.
Top 5 Budget IDs	(\$519.7M)	



- **Transfer of \$11 million** from City Planning and Policy (Budget ID A463920) to Economic Development & Tourism (Budget ID P633_002) to support the Glenbow Museum Project due to project reprioritization, namely to:
 - **Enhance** downtown vibrancy
 - **Contribute** towards the completion of the Glenbow Project
 - **Leverage** additional funding from other sources.
 - **Align** Glenmore re-opening with the reconstruction of Stephen Avenue



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