

City-owned Historic Building Portfolio – Funding and Financial Instructions Overview

| FUNDING FOR HERITAGE BUILDING PORTFOLIO | AMOUNT |
|--|---------------------|
| City-Owned Heritage Preservation Fund | \$35,000,000 |
| Sale of City-owned Heritage Buildings | |
| Fire Hall No. 6 (Hose & Hound) | \$2,300,000 |
| Hillhurst Cottage School | \$620,000 |
| Merchants Bank Building (CPA allocation to YWCA) | \$250,000 |
| Funds from CPB Programs | |
| Prog. 937 – Municipal Complex Site Drainage | \$750,000 |
| Prog. 880 – Workspace Optimization | \$1,438,000 |
| CPB Savings & Redirection of other Funds | |
| Prog. 880 - Contingency | \$2,000,000 |
| Prog. 770 - Municipal Complex Optimization | \$1,000,000 |
| Prog. 770 - Public Building | \$747,000 |
| Prog. 880 - Roofing & Envelope Program. | \$1,500,000 |
| Philanthropic Donation to YWCA | \$50,000 |
| TOTAL | \$45,655,000 |

Heritage Building Portfolio/HCH 2015 – 2018 Cash-Flow (\$M)*:

| ITEM | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | TOTAL |
|--------------------|-------------|--------------|--------------|-------------|-------------|--------------|----------------|
| Historic City Hall | 2.0 | 7.3 | 9.2 | 7.7 | 5.7 | 2.2 | 34.1 |
| Heritage Portfolio | 0.50 | 2.75 | 1.80 | 2.05 | 2.0 | 2.455 | 11.555 |
| TOTAL | 2.5 | 10.05 | 11.00 | 9.75 | 7.7 | 4.655 | 45.655M |

*includes existing 2015 funding actions and new actions resulting from this report

REQUIRED FINANCIAL TRANSACTIONS

The following financial actions are required to implement the funding indicated above. All other actions have been carried out.

1. \$35M budget appropriation from Corporate Reserve for Future Capital, funding set aside for City-Owned Heritage Preservation Fund, to Program 768 Heritage Buildings Rehabilitation
2. \$620,000 budget appropriation, funding from Corporate Properties and Buildings Reserved for Future Capital Reserve to Program 768 Heritage Buildings Rehabilitation.
3. \$50,000 budget appropriation, funding from Corporate Properties and Buildings Reserved for Future Capital Reserve to Program 768 Heritage Buildings Rehabilitation.
4. Realignment of \$747,000 from Program 770 City-owned Downtown Buildings-Public Building to Program 768 Heritage Buildings Rehabilitation.
5. Realignment of \$1,438,000 from Program 880, Municipal Complex Optimization to Program 768, Heritage Buildings Rehabilitation.
6. Realignment of \$1,500,000 from Program 880, Building Envelope Projects to Program 768 Heritage Buildings Rehabilitation.

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7. Realignment of \$750,000 from Program 937 Municipal Complex Site Drainage Program to Program 768 Heritage Buildings Rehabilitation.

Table: Cashflow Instructions for Remaining Budget Appropriation

| CAPITAL BUDGET REVISIONS REQUIRING COUNCIL APPROVAL* | | | | | | | | |
|--|--|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| (\$000s) | | | | | | | | |
| PROG. NO. | DESCRIPTION | 2015 INC/(DEC) | 2016 INC/(DEC) | 2017 INC/(DEC) | 2018 INC/(DEC) | 2019 INC/(DEC) | 2020 INC/(DEC) | Total INC/(DEC) |
| CORPORATE PROPERTIES & BUILDINGS | | | | | | | | |
| 768 | Heritage Buildings Rehabilitation | | | - | - | - | | |
| | - Historic City Hall | 1,700 | 6,600 | 9,200 | 7,700 | 5,700 | 2,200 | 33,100 |
| | - Other City Owned Heritage Buildings | 0 | 0 | 750 | 1,800 | 2,000 | 2,455 | 7,005 |
| | Council is requested to approve an increase of \$40.105 million of appropriation (\$35.670 million new appropriation and \$4.435 million transfer appropriation) for City Owned Heritage Buildings Rehabilitation Program. Funding sources include \$35.0 million from from Heritage Preservation Fund, \$620 thousand from Sale of City Owned Heritage Buildings , \$50 thousand from donation and \$4.435 million transfer from various CPB capital programs totalling \$40.105 million. | | | | | | | |
| | Total | 1,700 | 6,600 | 9,950 | 9,500 | 7,700 | 4,655 | 40,105 |
| 770 | City-Owned Downtown Buildings - Public Building | - | (747) | - | - | - | - | (747) |
| 880 | Municipal Complex Optimization | - | (1,438) | - | - | - | - | (1,438) |
| 880 | Building Envelope | - | (1,500) | - | - | - | - | (1,500) |
| 937 | Municipal Complex Site Drainage | - | (750) | - | - | - | - | (750) |
| | Council is requested to approve a transfer of \$4.435 million of appropriation and funding from Programs 770, 880 and 937 to Program 768 Heritage Buildings Rehabilitation. As well, Council is requested to approve revising Borrowing Bylaw #11B2006 to allow the remaining \$747 thousand debt financing for Program #770 City-owned Downtown Buildings - Public Building to be used for Program #768 Heritage Buildings Rehabilitation. | | | | | | | |
| | Total | - | (4,435) | - | - | - | - | (4,435) |
| | Total Corporate Properties & Buildings | 1,700 | 2,165 | 9,950 | 9,500 | 7,700 | 4,655 | 35,670 |
| *Note: 5.55M has been reprofiled from sale of two properties and transfers from other CPB Programs to the Heritage Program in 2015 Legacy space costs will be funded by CPB regular space development program funding. | | | | | | | | |