



# Funding Categories for Long-Term Unfunded Projects

Combined Meeting of Council – March 18, 2019

## Direction from 28 January 2019 Strategic Session

That with respect to Report C2019-0135, the following Recommendation be adopted, as follows:

That Council:

1. Direct Administration to return with an update to Council no later than April 2019 with further refined options to optimize funding, financing and schedules for all four Unfunded Long Term Projects, considering the following conditions but not limited to:

- Maximize uncommitted cash reserves available for project funding and financing
- Minimize of financing costs
- Prioritize the use of restricted funding sources where possible
- Maximizing partner funding contributions
- Maximizing the number of projects that can be completed
- Minimizing the overall credit rating impact
- Refine project scope to reduce project costs where possible
- Sequencing the projects to reduce overall costs
- Maximizing value from our asset portfolio.

## Direction from 4 March 2019 Strategic Session

That Council:

1. Direct Administration come to the March 18<sup>th</sup> meeting of Council with a public presentation on the categories of funding sources being allocated to source the four unfunded long term projects in so much as they don't undermine the confidentiality required to pursue these projects.

# Potential Funding Categories for Long Term Unfunded Projects

## Primary Funding Categories

### Reserve Funds

- Uncommitted Balances in Specific Corporate Reserves to be redirected (as at December 31, 2018)
- Projected Interest Income earned on cash reserves if redirected for unfunded projects
- Community Investment Reserve

### Third Party Partner Sources

**Capital funding and capital savings** from the Capital Budget Program including:

- Pay as you Go
- Municipal Sustainability Initiative grant

### Rivers District Community Revitalization Levy

### Restricted Grant Funding

**Funding** to be found through other sources and strategies to be determined (included but not limited to):

- Review scope of Unfunded Long Term Projects to lower budget requirements
- Review previously approved capital projects for savings to be redirected
- Asset Optimization
- In kind contributions



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# Questions