



To: COUNCIL
Meeting Date: 12/19/2023
Subject: Credit for Service and Cost Sharing Agreement Updates
Submitted By: Leah Walter, Director of Engineering
Prepared By: Sarah Austin, Manager of Development Engineering
Report No.: 23-311-CD
File No.: C11
Wards Affected: Ward 1
Ward 5 and Ward 7

RECOMMENDATION(S):

THAT Report 23-311-CD Credit for Service and Cost Sharing Agreement Updates be received;

AND THAT the funding plan outlined in Report 23-311-CD to address the shortfall of funding for the capital project associated with the Cost Sharing Agreement with 2599745 Ontario Inc. be approved;

AND THAT the funding plan outlined in Report 23-311-CD to address the shortfall of funding for the capital projects associated with the Cambridge West Credit for Service Agreement be approved;

AND FURTHER THAT the transfers to/from the reserve funds as outlined in Report 23-311-CD be approved.

EXECUTIVE SUMMARY:

Purpose

This report provides Council with updates on the Credit for Service Agreements (CFSA) with the developers of the iPort Cambridge lands (Allendale/Intermarket Roads), with Powerplay Equity Inc. (development at Dundas/Vanier/Ripplewood), with the Cambridge West developers and with LVH Developments (MC) Inc. (Moffat Creek development). It also provides Council with an update on the cost sharing agreement with 2599745 Ontario Inc., the developers of the Southpoint subdivision (Wesley Blvd/Faith Street).

Key Findings

1. iPort Cambridge

The CFSA with iPort Cambridge has been executed and construction of Intermarket Road began in August 2023. The developer has a Development Charge Deferral Agreement related to the initial building permit for the site. Construction on the initial buildings is underway.

2. Powerplay Equity Inc.

The CFSA with Powerplay Equity Inc. (Powerplay) includes four capital projects, all of which are now substantially complete. The advancement of these projects allowed for the issuance of building permits earlier this year and the first occupancies are anticipated in March 2024.

3. Cambridge West

The CFSA with the Cambridge West developers includes ten capital projects, the majority of which are now substantially complete, except for the project related to trail construction. Landscaping and surface asphalt works remain outstanding and are planned for Fall 2023 and Spring 2024 completion. The advancement of these projects has resulted in the issuance of building permits and occupancies within the Cambridge West area.

4. LVH Developments (MC) Inc.

The CFSA with the Moffat Creek developers has been finalized and is with the developers for execution and the construction works have been tendered and are expected to be initiated later this Fall.

5. 2599745 Ontario Inc.

The City executed a cost-sharing agreement with 2599745 Ontario Inc. in January 2020 for the oversizing of municipal servicing within the South Point subdivision and for the site preparation for the City's Recreation Centre lands. Phase 1 of the servicing is substantially complete and building permits have been issued and occupancies have occurred.

Financial Implications

1. iPort Cambridge

The design of Intermarket Road was completed under budget, and a reduction in funding is recommended. The construction project is growth debenture funded, which

will be paid back through development charges. The construction tender results are less than the approved budget; however, adjustments in the development charge funds used for repayment of the debt are anticipated. Additional details are in the Financial Impact Section below.

2. Powerplay Equity Inc.

The developer has been reimbursed for credits earned to the end of 2022. Reconciliation of costs incurred to the end of June 2023 is underway and the developer will be reimbursed accordingly. Reimbursements to date are within the approved budgets.

3. Cambridge West

Analysis of all the capital projects included in this CFSA has identified the opportunity to reduce the funding for some projects as they were completed under budget but has also identified the need for additional funds for other projects. Overall, increases in funding from the Capital Works Reserve Fund, Water Reserve Fund and DC Water and Stormwater Reserve Funds are recommended, with reductions in funding from the DC Wastewater and Services Related to a Highway Reserve Funds. Additional details are in the Financial Impact Section below.

4. LVH Developments (MC) Inc.

The works included in this CFSA are part of A/00434-40. Only a portion of the capital project budget is allocated to this CFSA, with the remainder held for future projects. This work has been tendered, with construction anticipated to begin shortly, and the tender values are less than the allocated budget.

5. 2599745 Ontario Inc.

A budget increase of \$1.5M, funded through development charges, was previously approved in November 2021 for A/00221-40. In June 2022, City staff identified that the revised budget had been exceeded. Following a lengthy review process, City staff are recommending a further budget increase of \$400,000 for A/00221-40 to be funded through development charges. Additional details are in the Analysis and Financial Impact Sections below.

STRATEGIC ALIGNMENT:

Strategic Action

Objective(s): Not Applicable

Strategic Action: Not Applicable

OR

Core Service

Program: Development Engineering

Core Service: Development Engineering

The Credit for Service Agreement policy provides the framework for the execution of agreements that allow municipal infrastructure to be constructed by developers facilitating development to occur, while ensuring financial resources, specifically Development Charge Reserve Funds and Debt Financing are managed responsibly.

BACKGROUND:

A Credit for Service Agreement policy was approved by Council in June 2020.

Under the terms of the policy, Council has approved CFSA requests for the following agreements:

- Cambridge West developers, Report 20-162 (CD), July 14, 2020
- Powerplay Equity Inc., Report 20-268 (CD), November 18, 2020
- Trio vest and Madison Homes (iPort Cambridge), Report 21-109 (CD), May 11, 2021
- LVH Developments (MC) Inc., Report 22-102 (CD), August 9, 2022

Council executed a Cost Sharing agreement with 2599745 Ontario Inc. on January 8, 2020.

Updates on the agreements were previously provided in August 2022, through Report 22-087-CD.

ANALYSIS:

1. iPort Cambridge

The CFSA with iPort Cambridge was executed in May 2023 and includes the design and construction of Intermarket Road between Allendale Road and Middle Block Road.

Overall, the Intermarket Road design project, A/00481-30, was completed under budget, however, the design of the sanitary trunk sewer was slightly higher than anticipated. As a result, there is a forecast change to reduce the overall project funding, but an increase in funding from the Wastewater DC reserve fund to cover the additional design fees. The final costs will be reconciled with actual invoices, and project closure is anticipated by year end.

The Intermarket Road construction project, A/00481-40, is funded through growth debenture and a contribution from the Region for oversizing a trunk sanitary sewer to provide capacity for lands outside of the City boundary. The growth debenture will be repaid as development charges are collected.

The construction tender results were less than the approved budget, and a corresponding forecast change is proposed to reduce the funding by \$874,300.

When the capital project and the growth debenture funding was approved, the anticipated ratio of Water, Wastewater and Services Related to a Highway Development Charges required to repay the debt was identified. Based on the tender results, the ratio amongst the DC reserve funds has changed, with an increased draw from the Wastewater DC reserve fund anticipated.

The forecast change details for both the design and construction project, along with the revised ratios for repayment from the applicable DC reserve funds, are included in the Financial Impact section below.

2. Powerplay Equity Inc.

The CFSA with Powerplay Equity Inc. (Powerplay) includes four capital projects, all of which are now substantially complete.

Capital project A/00305-30, involving the design of the pumping station, forcemain and watermain, is fully complete and project closure is anticipated by year end.

The developer has been reimbursed for credits earned to the end of 2022. Reconciliation of costs incurred to end of June 2023 is underway and the developer will be reimbursed accordingly. Reimbursements to date are within the approved budgets and there are no forecast changes proposed for these capital projects.

The advancement of these projects allowed for the issuance of building permits earlier this year and the first occupancies are anticipated in March 2024.

3. Cambridge West

The intent of the CFSA was to allow developers to complete works on behalf of the City ahead of when the City would be able to complete the works. Most of the capital projects included in the Cambridge West CFSA were planned for 2023 in the City's capital budget. With the CFSA in place, the developers were able to tender and construct the works between 2020 and now, with most projects substantially complete in Spring 2023. This has allowed the developers to begin residential construction and have occupancies well ahead of when they otherwise would have been able if the City was leading and starting the projects in 2023.

Through the CFSA, the developers have completed approximately \$17M of construction on behalf of the City to date (end of April 2023) and have received approximately \$4M of Development Charge credits as well as direct reimbursement for the work. Reconciliation of costs will continue as remaining works are completed and the developer will be reimbursed accordingly.

A/00485-40 Watermain Extension (Blenheim Rd to Freure Dr)

One of the capital projects included in the Cambridge West CFSA is a watermain extension to connect existing watermain on Freure Drive to new watermain on Blenheim Road. This is a critical watermain asset required to ensure two water connections into a large development area and to ensure sufficient fire protection. The watermain on Freure Drive terminated in the rear yard area of two residential properties adjacent the CP Railway right-of-way. The project used a combination of open cut, jack and boring and directional drilling to connect the watermain from the rear yard areas under the CP Railway to the watermain on Blenheim Road.

Unfortunately, the project encountered difficulties from the start, including limited access to the rear yard areas, incorrect location of the launch pit for the jack and bore installation, staging of construction relative to CP approved working times, drilling equipment stuck within the drilling alignment and availability of equipment and materials.

In most cases, City staff were not made aware of the difficulties or the impacts to schedule and budget from the delays and revised construction approaches in a timely manner.

The approved budget for the capital project is \$2,410,000. The most recent information from the developers with regards to budget was received in July 2023. That submission indicated a total amount spent of \$3,834,000, which is a budget overage of \$1,424,000, with an additional \$656,000 to complete the project, for a total budget of \$4,490,000. This would be a total budget increase of \$2,080,000.

Since the July 2023 cost submission, construction on the watermain has been completed; however, detailed costing information on the final works has not been provided yet, and staff have not been able to reconcile the \$656,000 amount previously indicated as the cost to complete.

Recommendation for A/00485-40 Watermain Extension

City staff are recommending only \$1,941,000 in additional funds for this project be approved, for a total budget of \$4,351,000. The difference of \$139,000 relates to contract management items, including standby time and maintaining site conditions,

which are not directly tied to the construction of the watermain. It also includes the restoration costs of the intersection of Hardcastle and Freure Dr, which the City has directed the developers to cover the costs for. The recommended budget increase includes the full amount of \$656,000 to complete the works; however, staff have not yet agreed to those costs and they will be reviewed further upon submission of costing details.

The forecast change details for the recommended increase are included in the Financial Impact section below.

As the developer proceeded with the completion of the watermain works at their own risk ahead of Council Approval of the budget increase and the watermain is now complete, there is no immediate impact to not approving the budget request. The cost sharing agreement does include provisions for arbitration for any disputed costs.

While staff is recommending a \$1,941,000 budget increase, additional options available to Council include:

- Approval of the full amount of the developer's \$2,080,000 budget request
- Denying any budget request
- Approving an alternate budget request

Forecast changes for remaining capital projects within the CFSA

With regards to the other capital projects included in the CFSA, three have been substantially completed under budget, while the remaining five require additional funding to complete the surface works and landscaping. The identified budget requests are generally related to increases in costs of surface asphalt, concrete sidewalk and landscaping materials since the budgets were originally prepared.

Overall, amongst the eight projects, there is a net reduction in overall budget. The forecast change details for the recommended increase are included in the Financial Impact section below.

City staff have reviewed the budget requests and are recommending Council approval for these projects.

4. LVH Moffat Creek

The CFSA with LVH Moffat Creek includes a portion of the works within capital project A/00434-40, SE Galt Upper Greengate/LVH Moffat Creek, for the oversizing of municipal infrastructure. The overall budget for A/00434-40 is approximately \$2.3M, of which \$280,000 is allocated to this subdivision with the remainder being retained for future projects.

This work has been tendered, with construction anticipated to begin shortly, and the tender values are less than the allocated budget. There are no forecast changes proposed for this project.

5. 2599745 Ontario Inc.

The cost sharing agreement between the City and the developer of the South Point subdivision consists primarily of two capital projects, A/00221-40 SE Galt Infrastructure Upsize Wesley Blvd and A/00463-40 City Recreation Centre, as well as two capital projects related to trail construction.

Project Management

The municipal servicing of the South Point subdivision was originally intended to proceed as three tenders, including an area grading contract, and two phases of municipal servicing. To date, the developer has completed four tenders, including the area grading, Phase 1A servicing, Phase 1B servicing and a Phase 1 Hydro contract. Each tender has been completed by a different contractor. Anticipated future tenders include at least Phase 1 surface works, Phase 1 landscaping and Phase 2 municipal servicing. It is noted the developer has also changed primary engineering consultants between Phase 1A and 1B.

The project management of the development will have likely impacted overall costs to the City, as each tender includes general costs such as contractor mobilization, bonding, insurance, etc., as well as soft costs related to the developer's consultants preparing and administering numerous contracts. The change in primary engineering consultant will also have likely impacted City costs as the Phase 1A consultant is no longer involved, making it difficult for staff to receive accurate information on construction decisions and cost allocation.

Cost Sharing Agreement – Tendering Requirements

The agreement is based on cost sharing principles that were included in the Recommendation Report of the Draft Plan of Subdivision, Report 19-162 (CD). The terms of the agreement indicate that all works are to be publicly tendered, in alignment with the City's Procurement By-law.

While the Phase 1A tender followed the cost sharing agreement requirements and was a public tender, the Phase 1B tender was not tendered or awarded in accordance with the agreement. The tender was not publicly advertised, less than 3 bids were received and a recommendation to award was not submitted to the City prior to the contract being awarded. The Phase 1 Hydro Contract was also not awarded in accordance with the Cost Sharing Agreement. While the tender was publicly advertised, the City was

not made aware of the details related to number of bidders, were not provided the bids for review and did not review and approve the recommendation to award.

Budget Increases

As per the cost sharing agreement, Council approval is required for any costs exceeding the approved budget.

The approved budget for A/00221-40 at the time of tender award in 2020 was \$3,806,157. In November 2021, a budget increase of \$1.5M was recommended and approved by Council, bringing the approved budget to \$5,323,376. This budget increase was approved before the associated works were completed; however the developer was advised that proceeding with the work ahead of Council approval would be done at their own risk. The budget increase related to changes in the design and construction methods for the creek crossing and trunk sanitary sewer. The total approved budget of \$5.3M was intended to cover Phase 1 and Phase 2 contracts, and the budget request included almost \$700,000 of contingency to cover both contracts.

As construction progressed with the Phase 1 contract, staff received and processed invoices in accordance with the cost sharing agreement. In June 2022, upon receipt of an invoice, staff determined that the entire approved budget for the overall project had been spent or allocated for, despite the work not being completed and Phase 2 not yet being tendered.

City staff notified the developer that the budget appeared to have been exceeded and requested a detailed budget review of the project to confirm city costs, identify budget overages and determine an updated cost to complete. Similar to the November 2021 budget request, staff advised the developer that proceeding with works prior to Council approval of a budget increase was done at their own risk. Despite this, the developer has continued with construction, indicating to staff they wanted to be able to present Council with final, actual costs for approval.

It has taken more than a year for the developer to complete a budget analysis, assign costs correctly as per the cost sharing principles in the agreement and provide sufficient details on costs for staff to be in a position to recommend a budget increase.

Recommendation

The developers have identified an additional \$560,000 to cover budget overages incurred to date, as well as the costs to complete the remaining tenders. City staff are recommending only \$400,000 in additional funds be approved. The difference of \$160,000 relates to contract management items, including management of creek flows during construction and mud and site clean-up, which are not directly tied to the

construction of municipal servicing and funds related to soil conditions at the creek crossing, which were known at the time of the original November 2021 budget increase and should have been accounted for with that request.

The forecast change details for the recommended \$400,000 are included in the Financial Impact section below.

At this time, a budget request for capital project A/00463-40 is not being made as there are sufficient funds available for the current contract work. The capital budget will continue to be reviewed by Staff as the remaining works are tendered.

As the developer proceeded with the completion of Phase 1 works at their own risk while they completed the budget analysis to support the budget request, the municipal servicing is now constructed, and there is no immediate impact to not approving the budget request. The cost sharing agreement does include provisions for arbitration for any disputed costs.

While staff is recommending a \$400,000 budget increase, additional options available to Council include:

- Approval of the full amount of the developer's \$560,000 budget request
- Denying any budget request
- Approving an alternate budget request

EXISTING POLICY / BY-LAW(S):

The updates and requests provided within this report are in accordance with the Credit for Service Agreement Policy, which deals with growth related infrastructure. The policy allows developers to enter agreements to construct key municipal infrastructure at their cost, which is then recovered through Development charge credits and/or refunds, or through direct reimbursement.

Under the Credit for Service Policy, Council approval is required for costs exceeding the approved budget as per the City's Budget Control By-laws.

The Credit for Service Policy references the Local Service Policy, which was approved by Council in June 2019 as Appendix E to the City's Development Charge Background Study. The Local Services Policy sets out which infrastructure is a developer's responsibility and which infrastructure is the City's responsibility.

FINANCIAL IMPACT:

1. iPort Cambridge

As noted above, overall, the Intermarket Road design project has been completed under budget, with the exception of the trunk sanitary sewer, which requires additional DC Wastewater funds. A forecast change as detailed in Table 1 is recommended.

Table 1: A/00481-30 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
DC Water	\$42,000	\$10,000	-\$32,000
DC Wastewater	\$28,000	\$50,000	\$22,000
DC Services related to a Highway	\$280,000	\$130,000	-\$150,000
Total	\$350,000	\$190,000	-\$160,000

The Intermarket Road construction tender results were less than the approved budget, and a forecast change as detailed in Table 2 is recommended.

Table 2: A/00481-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
Growth Debenture	\$8,423,000	\$7,670,000	-\$753,000
Contribution from Region	\$554,300	\$433,000	-\$121,300
Total	\$8,977,300	\$8,103,000	-\$874,300

The growth debenture amounts noted in Table 2 are to be repaid through development charges. When growth debt funding was approved, the anticipated ratio of water, wastewater and road development charges required to repay the debt was identified. Based on the tender results, the ratio amongst the DC reserve funds required for repayment has changed, with an increased draw from the wastewater reserve fund anticipated.

While not requiring Council approval, but in the interest of transparency, Table 3 provides details on the original and revised ratios of Development Charges required for repayment of the growth debenture.

Table 3: A/00481-40 Growth Debenture Repayment Funding Sources

Funding Source	Original Amounts	Revised Amounts	Change
DC Water	\$1,039,000	\$980,000	-\$59,000
DC Wastewater	\$642,000	\$1,790,000	\$1,148,000
DC Services related to a Highway	\$6,742,000	\$4,900,000	-\$1,842,000
Total Growth Debenture	\$8,423,000	\$7,670,000	-\$753,000

2. Cambridge West

As detailed above, City staff are recommending forecast changes to the capital projects included in the Cambridge West CFSA as detailed in Tables 4 to 12.

Table 4: A/00485-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
DC Water	\$2,410,000	\$4,351,000	\$1,941,000
Total	\$2,410,000	\$4,351,000	\$1,941,000

Table 5: A/00482-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
DC Wastewater	\$685,000	\$610,000	-\$75,000
Total	\$685,000	\$610,000	-\$75,000

Table 6: A/00483-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
DC Stormwater	\$2,926,100	\$2,995,000	\$68,900
Total	\$2,926,100	\$2,995,000	\$68,900

Table 7: A/00484-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
DC Stormwater	\$810,000	\$817,500	\$7,500
Total	\$810,000	\$817,500	\$7,500

Table 8: A/00508-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
CWRF	\$99,000	\$98,400	-\$600
DC Water	\$237,000	\$226,000	-\$11,000
DC Wastewater	\$55,000	\$0	-\$55,000
DC Services related to a Highway	\$55,000	\$0	-\$55,000
DC Stormwater	\$252,000	\$253,000	\$1,000
Total	\$698,000	\$577,400	-\$120,600

Table 9: A/00679-30 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
CWRF	\$225,000	\$74,400	-\$151,100
Water RF	\$13,200	\$3,100	-\$10,100
DC Water	\$33,800	\$9,700	-\$24,100
DC Wastewater	\$199,000	\$29,100	-\$169,900
DC Services related to a Highway	\$398,200	\$89,100	-\$309,200
DC Stormwater	\$181,900	\$69,500	-\$112,400
Total	\$1,051,600	\$274,900	-\$776,800

Table 10: A/00679-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
CWRF	\$1,825,000	\$2,054,000	\$229,000
Water RF	\$6,000	\$35,300	\$29,300
DC Water	\$98,000	\$91,000	-\$7,000
DC Wastewater	\$507,700	\$508,600	\$900
DC Services related to a Highway	\$5,029,400	\$5,246,500	\$217,100
DC Stormwater	\$439,000	\$446,800	\$7,800
Total	\$7,905,100	\$8,382,200	\$477,100

Table 11: A/00712-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
CWRF	\$194,016	\$202,000	\$7,984
DC Stormwater	\$491,184	\$519,500	\$28,316
Total	\$685,200	\$721,500	\$36,300

Table 12: A/00713-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
CWRF	\$79,850	\$80,050	\$200
DC Stormwater	\$203,950	\$205,850	\$1,900
Total	\$283,800	\$285,900	\$2,100

The additional Development Charge funding, if approved, would be captured through the next Development Charge Background Study, and included in future Development Charges.

3. 2599745 Ontario Inc.

As detailed above, City staff is recommending a forecast change to increase the budget for A/00221-40 as detailed in Table 13.

Table 13: A/00221-40 Forecast Change Summary

Funding Source	Approved Budget	Revised Budget	Forecast Change
DC Water	\$188,151	\$188,151	\$0
DC Wastewater	\$1,418,589	\$1,418,589	\$0
DC Services related to a Highway	\$1,469,527	\$1,669,527	\$200,000
DC Storm	\$2,247,108	\$2,447,108	\$200,000
Total	\$5,323,375	\$5,723,375	\$400,000

The additional \$400,000 in funding, if approved, would be captured through the next Development Charge Background Study, and included in future Development Charges.

4. Summary of Forecast Changes

As detailed above, there are twelve (12) capital projects with proposed forecast changes, both increases and decreases.

Table 14 provides a summary of all the proposed forecast changes and the impact to each funding source.

Table 14: Summary of Forecast Changes by Funding Source

Funding Source	Approved Budget	Revised Budget	Forecast Change
DC Water	\$3,008,951	\$4,875,851	\$1,866,900
DC Wastewater	\$2,893,289	\$2,616,289	-\$277,000
DC Services related to a Highway	\$7,232,127	\$7,135,127	-\$97,000
DC Storm	\$7,551,242	\$7,754,258	\$203,016
Contribution from Region	\$554,300	\$433,000	-\$121,300
Growth Debenture	\$8,423,000	\$7,670,000	-\$753,000
CWRF	\$2,422,866	\$2,508,850	\$85,984
Water RF	\$19,200	\$38,400	\$19,200
Total	\$32,104,975	\$33,031,775	\$926,800

PUBLIC VALUE:**Transparency:**

To ensure transparency and accountability and to demonstrate responsible management of financial resources, this report provides an update on Credit for Service Agreements that have been requested, approved and executed under the Credit for Service Policy.

ADVISORY COMMITTEE INPUT:**Advisory Committees Consulted:**

Not applicable.

PUBLIC INPUT:

Posted publicly as part of the report process.

INTERNAL / EXTERNAL CONSULTATION:

The requests from developers to enter a CFSA or Cost Sharing Agreement have been reviewed and discussed by staff in Development Engineering, Finance and Legal Services.

The requests for additional funding and reallocation of costs have been reviewed and discussed by staff in Development Engineering and Finance.

City staff have been in consultation with the developers with regards to the identified requests and adjustments and will continue to work collaboratively with the respective developers through the terms of the CSFAs.

CONCLUSION:

To ensure transparency and accountability to staff, the public, developers and Council, this report provides updates on the various Credit of Service and Cost Sharing Agreements the City has entered into with respect to developers advancing municipal infrastructure construction to support development.

These agreements, specifically the Cambridge West CFSA, have allowed the construction of municipal infrastructure to occur ahead of when the City would have been able to construct the works, allowing for the issuance of building permits and occupancies in residential developments in Cambridge West and South-east Galt and the advancement of employment lands in North Cambridge.

Several of the capital projects included in the various agreements require additional funding, and staff have proposed funding plans that include draws from the Capital Works, Water and Development Charges Reserve Funds to address those shortfalls.

REPORT IMPACTS:

Agreement: **No**

By-law: **No**

Budget Amendment: **Yes**

Policy: **No**

APPROVALS:

This report has gone through the appropriate workflow and has been reviewed and or approved by the following as required:

Director

Deputy City Manager

Chief Financial Officer

City Solicitor

City Manager

ATTACHMENTS: N/A