

IN-CAMERA COUNCIL MEETING

DECEMBER 12, 2017

DECISION RELEASE

Property Endowment Fund (PEF) 2018 Capital Budget and 2017 Capital Budget Closeouts

- A. THAT Council approve the 2018 annual Property Endowment Fund Capital Budget (expenditure budget) as detailed in Appendix A of the Administrative Report dated December 1, 2017, entitled "Property Endowment Fund (PEF) 2018 Capital Budget and 2017 Capital Budget Closeouts", in the amount of \$58.62 million, consisting of:

	Previously Approved Projects	New Projects	Total (\$M)
Land and Facilities Purchases	\$16.69	\$12.81	\$29.50
Capital Additions & Tenant Improvements	\$7.02	\$5.33	\$12.35
Capital Maintenance	\$5.58	\$4.32	\$9.90
Soil & Hazmat Remediation	\$0.56	\$1.75	\$2.31
Planning Projects & Other	\$0.63	\$2.43	\$3.06
Emerging Priorities	\$0.66	\$0.84	\$1.50
Total Expenditures (2018)	\$31.13	\$27.49	\$58.62

Note: Totals may not add due to rounding

- B. THAT Council approve funding sources for Property Endowment Fund Capital Projects to begin in 2018 as detailed in Appendix A of the Administrative Report dated December 1, 2017, entitled "Property Endowment Fund (PEF) 2018 Capital Budget and 2017 Capital Budget Closeouts", in the amount of \$58.62 million.

Funding sources as follows:

- Sales and Capital Disposals \$33.92 million
 - Parking Sites Reserve \$17.10 million
 - Capital from PEF Operations \$7.60 million
- \$58.62 million

- C. THAT Council approve the closeout of completed capital projects with variances exceeding 15% and/or \$50,000 of the approved budget as outlined in the Administrative Report dated December 1, 2017, entitled “Property Endowment Fund (PEF) 2018 Capital Budget and 2017 Capital Budget Closeouts”, and in Appendix B of the same report.

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