

IN-CAMERA COUNCIL MEETING

DECEMBER 18, 2018

DECISION RELEASE

Property Endowment Fund (PEF) 2019 Capital Budget and 2018 Capital Budget Closeouts

- A. THAT Council approve the 2019 annual Property Endowment Fund (PEF) Capital Budget (expenditure budget) as detailed in Appendix A of the Administrative Report dated November 8, 2018, entitled "property Endowment Fund (PEF) 2019 Capital Budget and 2018 Capital Budget Closeouts", in the amount of \$57.19 million, consisting of:

	Previously Approved Projects	New Projects	Total (\$M)
Land and Facilities Purchases	\$10.34	\$11.66	\$22.00
Capital Additions & Tenant Improvements	\$9.89	\$6.17	\$16.06
Deconstruction	\$0.00	\$0.10	\$0.10
Capital Maintenance	\$6.76	\$6.87	\$13.62
Soil & Hazmat Remediation	\$1.99	\$0.76	\$2.75
Planning Projects & Other	\$1.04	\$0.11	\$1.15
Emerging Priorities	\$1.51	\$0.00	\$1.51
Total Expenditures (2019)	\$31.52	\$25.67	\$57.19

Note: Totals may not add due to rounding

- B. THAT Council approve funding sources for all Property Endowment Fund (PEF) Capital Project expenditures in 2019.

Funding sources as follows:

- Sales and Capital Disposals \$16.61 million
- Parking Sites Reserve \$18.28 million
- Capital from PEF Operations \$ 22.30 million
\$ 57.19 million

- C. THAT Council approve the closeout of completed capital projects with variances exceeding \$200,000 of the approved budget as outlined in this report in Appendix B of the Administrative Report dated November 8, 2018, entitled "Property Endowment Fund (PEF) 2019 Capital Budget and 2018 Capital Budget Closeouts".
