



**Report**  
**Staff Report**  
 The Corporation of the City of Brampton  
 5/14/2025

**Date:** 2025-04-11

**Subject:** **Capital Project Financial Status Report – Q4 2024**

**Contact:** Maja Kuzmanov, Senior Manager Accounting Services/Deputy Treasurer, Finance

**Report number:** Corporate Support Services-2025-334

**RECOMMENDATIONS:**

1. That the report from Maja Kuzmanov, Senior Manager Accounting Services/Deputy Treasurer to the Council Meeting of May 14, 2025, re: **Capital Project Financial Status Report – Q4 2024**, be received;
2. That the Treasurer be authorized to amend budgets for Capital Projects listed in Schedule D of this report.

**OVERVIEW:**

- The purpose of this report is to provide City Council with an update on the financial status of the City's Capital Program as at December 31, 2024.
- As of December 31, 2024, the City's Capital Program consisted of 583 active projects (2023: 570), with a total approved budget of \$3,190.2 million, of which \$1,384.4 million had been already spent.
- The remaining unspent capital budget totaling \$1,805.8 million (2023: \$1,438.9 million) includes \$397.7 million committed through purchase orders for contracted work underway.
- The uncommitted and unspent balance of \$1,408.1 million (2023: \$1,120.3 million) includes \$210.0 million tied to projects that are pending federal and provincial funding, leaving \$1,198.1 million in available confirmed funding.
- As in previous years, staff conducted a comprehensive review of all active capital projects to ensure effective management of unspent

**budgets; as a result, \$47.4 million in unspent capital was either returned to the original funding sources or had its budget commitment reduced as of December 31, 2024, supporting a fiscally responsible approach to future budgeting and spending.**

- **To enhance capital program financial accountability as well as optimize funding management and planning, staff are implementing quarterly project cashflows to commence in Q2-2025.**

## **BACKGROUND:**

The Capital Project Financial Status Report provides a financial update of the City's Capital Program that includes analysis compiled from submissions made by departments managing their various capital programs. This report keeps Council informed on the use of financial resources and supports senior leaders by providing information to assist with project oversight and delivery.

Although there are several methods used to measure progress in Capital Program delivery, the level of spending on projects compared to the approved budget is one of the key performance indicators that is common to all projects. This information aids departments with responsibility for project delivery and highlights project areas that might require course correction. It is not meant to replace comprehensive corporate project management and reporting.

## **CURRENT SITUATION:**

As of December 31, 2024, the City had 583 active projects each comprised of one or more activities with a total approved budget of \$3,190.2 million. The City has spent \$1,384.4 million towards completion of these projects, with \$1,805.8 million budget available to be spent in the coming years. Of this amount, \$397.7 million has been committed through purchase orders (contracted work underway) for various capital projects. This leaves \$1,408.1 million (2023: \$1,120.3 million) remaining in open capital projects not yet committed or spent.

Additional \$210.0 million is related to projects with pending federal and provincial funding leaving the remaining balance at \$1,198.1. (see Schedule A)

The top 10 projects comprising \$1,006.1 million (55.7%) of the uncommitted budget remaining include:

Project Description	Amount (\$ million)
Transit Mtce-Storage Facility	285.7
Facility Electrification	150.0
Mississauga-Embleton Comm.Ctre	119.5
Riverwalk	118.6
Centre-Education-Innov-Collab.	96.2
Bus Purchases	66.2
Fac. Electrification Retrofit	60.0
Victoria Park New Facility	38.8
Chris Gibson Recreation Centre	38.6
Bus Purchases	32.5

**Schedule A** provides a summary, by department, of capital spending and the budget remaining, which includes all committed and remaining budgets.

**Schedule B** provides a list of the top 30 projects which have significant budget remaining as well as project *start dates*, *end dates*, and *project stage*. These projects represent 78.2% (\$1,100.7 million) of the uncommitted budget remaining.

**Schedule C** provides a detailed list of all open capital projects.

This report includes analysis of the following topics:

- Capital Budget Remaining
- Annual Capital Spend
- Return of Financing and Budget Commitment Reduction

### **Capital Budget Remaining (Schedule A)**

The total capital project budget remaining after commitments as of December 31, 2024, is \$1,408.1 million. This amount is \$287.8 million higher than the amount reported as at December 31, 2023 (\$1,120.3 million).

As demonstrated by the table below, 58% (\$814.1 million) of the total budget remaining after commitments is related to projects that were approved in 2023 and 2024. These figures show total capital approved funding including Budget Amendments net of capital spent.

Uncommitted Budget Remaining by Project Approval Year					\$ million
2020 and prior	2021	2022	2023	2024	Total
170.5	359.0	64.5	299.9	514.2	<b>1,408.1</b>

Fundamental to the causes of the unspent capital funds balance is the multi-year nature of large capital projects. To ensure that sufficient funds will be available to pay invoices throughout the life of a project, total funding must be committed before a contract is awarded even though that funding may only be expended over several years.

The following schedule shows the 2024 financial activities of the Capital Program.

<b>Capital Program 2024 Financial Activities</b>	<b>\$ million</b>
Available Budget as at December 31, 2023	1,438.9
Less: 2024 Capital Spending	- 372.0
Less: 2024 Net Return of Financing and adjustments	- 42.9
Add: Council approved 2024 Capital Budget	+ 545.6
Add: 2024 Budget Increases	+ 236.2
Remaining Budget before Commitments as at December 31, 2024	1,805.8
Less: Purchase Orders (contracted works underway)	- 397.7
<b>Available Budget as at December 31, 2024</b>	<b>1,408.1</b>

A major driver of the increase in uncommitted budget remaining is the approval of the 2024 capital budget (\$545.6 million) of which \$87.3 million is related to Riverwalk project and \$79.8 million for Embelton Community Centre.

In addition, contributing factors were budget increases in the amount of \$236.2 million. Most significant being contribution to Cadetta Johnston Maintenance-Storage Facility (\$108.2 million), Lagerfeld Drive (\$17.2 million), Victoria Park Facility (\$14.7 million), Home Opportunities (\$14.0 million), and Traffic Intersection Camera Upgrades (\$10.2 million).

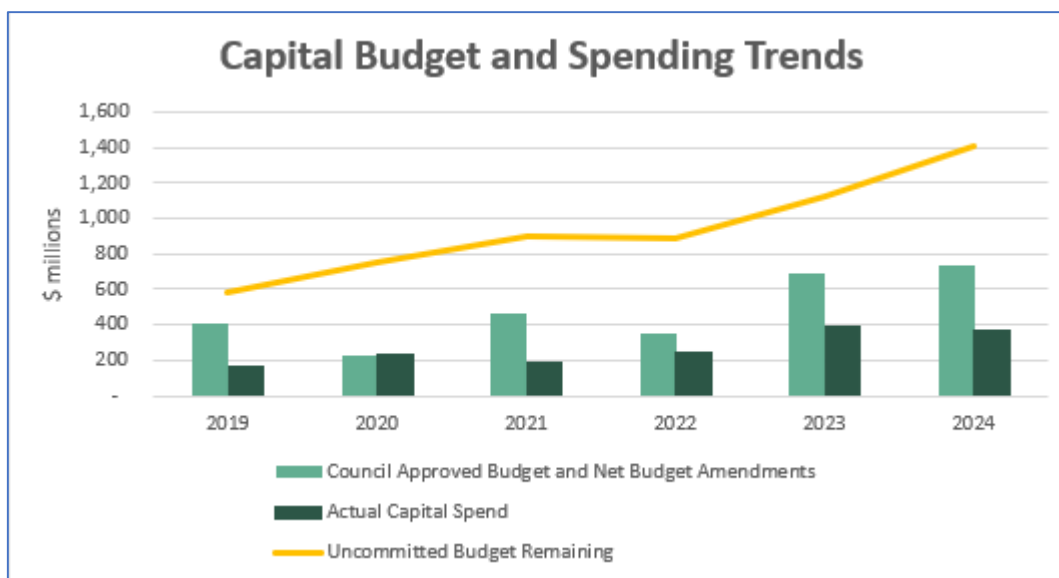
As part of the Capital Program review, staff classified open projects into the following categories:

Capital Program Classification			\$ million
Standard Recurring	Strategic & Council Priorities	Funding Advocacy Projects	Total
156.7	931.2	320.2	<b>1,408.1</b>

Following is the breakdown of uncommitted budget remaining by key funding sources:

Funding Type	Amount (\$ million)
Federal and Provincial Grants	454.8
Development Charges	437.9
Tax Supported Debt	155.4
Reserve Fund #4 - Asset Repair and Replacement	100.0
Reserve Fund #46 - Stormwater Management Charge	92.4
Canada Community Building Fund	42.2
Reserve Fund #24 - Housing Accelerator Fund	41.9
Reserve Fund #119 - Transit Levy	29.1
Strategic Reserves	25.6
Other	23.5
General Rate Stabilization Reserve	5.3
<b>Total</b>	<b>1,408.1</b>

The following chart illustrates comparative trends between annual capital budget approvals, net budget amendments, average capacity to spend and the unspent/uncommitted balance:



### **Annual Capital Spend:**

The City forecasted through the 2024 budget process that it would achieve \$212.0 million in capital spending (cash flow) during the 2024 fiscal year. This includes 2024 spending on projects approved in the 2024 budget and open projects approved in prior years. Actual spending as at December 31, 2024 on all capital projects was \$372.0 million.

Following are major contributors to capital spending in 2024:

- Transit bus purchases and refurbishment
- Facility construction, repair and replacement (Chris Gibson Recreation Centre)
- Roads infrastructure (Goreway Drive Widening, Cottrelle-Humberwest-Goreway)
- CAA Centre

### **Capital Cash Flow:**

To enhance capital program financial accountability as well as optimize funding management and planning, staff are implementing a quarterly project cashflows to commence in Q2-2025 and will require project managers to cash flow project expenditures for the duration of the project. For the current year, the cashflow will be done for the top 50 projects. Staff will be utilizing this information to sustainably manage the revenue inflows against the capital commitments.

### **Return of Financing and Budget Commitment Reduction:**

Staff meets quarterly to identify adjustments needed to existing projects, which may result in reallocation or return of funds.

As of December 31, 2024, \$47.4 million of funding has been returned to source or the budget commitment reduced and made available for future allocation to other priorities. Sixty-Seven (102) projects were determined complete and therefore closed and \$19.0 million of the budget remaining associated with these projects was returned to source. An additional \$28.4 million was returned to source for projects that remain active.

The following is summary of return of financing by source of funding:

Return of Financing by Funding Source							\$ million
Reserve Fund #2	Reserve Fund #4	Reserve Fund #46	Development Charges	Canada Community Building Fund	Strategic Reserves	Other	Total
3.4	17.6	4.5	8.5	2.7	4.5	6.2	47.4

## **CORPORATE IMPLICATIONS:**

### **Financial Implications:**

\$47.4 million of capital funding has been returned to source through return of financing and budget amendments and is available for allocation to other priorities, subject to Council approval.

### **Other Implications:**

The quarterly Capital Status report will serve to maintain focus on project delivery and as a tool to identify available financial resources to be reallocated to other City priorities.

## **STRATEGIC FOCUS AREA:**

This report fulfils *Government & Leadership* Strategic Focus Area through strict adherence to effective financial management policies and ensuring transparent and accountable financial operations.

## **CONCLUSION:**

This report provides Council with a financial status of the City's Capital Program and contributes to improved management oversight of the City's Capital Program. As of December 31, 2024, the City had spent \$1,384.4 million on the 583 open projects with a further \$1,408.1 million remaining yet to be committed or spent to deliver the projects.

Authored by:

Reviewed by:

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Maja Kuzmanov,  
Senior Manager, Accounting  
Services/Deputy Treasurer,  
Finance

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Nash Damer,  
Treasurer,  
Finance

Approved by:

Approved by:

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Jason Tamming,  
A/Commissioner,

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Marlon Kallideen,  
Chief Administrative Officer

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## Corporate Support Services

**Attachments:**

- Attachment 1 – Schedule A Capital Projects Spending Summary
- Attachment 2 – Schedule B Capital Projects with Significant Budget Remaining
- Attachment 3 – Schedule C Capital Projects Status Report
- Attachment 4 – Schedule D Budget Amendments, Reallocations and Projected Return of Funding