

| | |
|-----------------|---|
| TO: | CHAIR AND MEMBERS FINANCE AND ADMINISTRATION COMMITTEE MEETING ON SEPTEMBER 14, 2011 |
| FROM: | M. HAYWARD CITY TREASURER, CHIEF FINANCIAL OFFICER |
| SUBJECT: | 2011 CAPITAL BUDGET STATUS - SECOND QUARTER REPORT |

RECOMMENDATION

That on the recommendation of the City Treasurer and Chief Financial Officer, the following actions be taken:

1. The 2011 Capital Budget Status - Second Quarter Report **BE RECEIVED** for information.
2. The capital projects listed in **Appendix A** worth a total of \$3,956,800 funding **BE CLOSED** and that the following actions **BE TAKEN**:
 - a. Reserve fund draws released of \$1,298,890 be transferred back to the reserve funds which originally funded the projects;
 - b. Pay-as-you-go funding released of \$80,551 be transferred to the capital receipts account; and,
 - c. Debt financing released of \$2,577,358 be used to reduce authorized debt.

PREVIOUS REPORTS PERTINENT TO THIS MATTER

2010 Capital Budget Status - Fourth Quarter Report (Finance & Admin Committee - April 13, 2011)
<http://council.london.ca/meetings/FAC%20Agendas/2011-04-13%20Agenda/Item%203.pdf>

BACKGROUND

Life-to-Date Project Budget Status

At the end of the second quarter 2011, no project was over budget by more than \$50,000. A summary of the capital budget status as at the second quarter is provided in **Table One**. This is the life-to-date status and therefore includes active projects approved in 2011 and prior years.

| (\$ millions) | Approved Budget | Committed | Uncommitted or pending (1) |
|----------------------|------------------------|------------------|-----------------------------------|
| Tax-supported | 821.5 | 631.8 | 189.7 |
| Wastewater | 371.5 | 217.9 | 153.7 |
| Water | 170.5 | 137.5 | 33.0 |
| Total | 1,363.5 | 987.1 | 376.4 |

Totals above are for active projects only; projects closed during the course of the year are deducted from this table.

Note (1) - Once a capital project has an approved budget, spending or commitments may not be made for several years, for example the Police Headquarters expansion. Ongoing review and monitoring of capital projects will identify projects that should be closed, because the project is completed and/or the project is no longer required due to a scope change. A detailed (project by project) listing of the capital budget status at the end of the second quarter is available upon request.

Capital Monitoring - Completed (Closed) Capital Projects

Details on the budget impact of completed (closed) projects are provided in the attached **Appendices A and B - Completed Capital Projects**. Projects in **Appendix A** must be closed by Council authority. Projects in **Appendix B** can be closed by administration. The completed projects were under budget in total and therefore, subject to Council approval of the recommendations:

- budgeted reserve fund draws are reduced by \$1,298,892.12;
- the capital receipts balance is increased by \$80,552.47; and,
- debt financing of \$2,577,358.95 will be cancelled.

| Table Two | | | | |
|---|---------------------|---------------------|-------------------|---------------------|
| Net Impact of Completed Capital Projects - Surplus/(Deficit) | | | | |
| | General | Wastewater | Water | Total |
| Debt | | | | |
| Appendix A | 335,376.93 | 2,241,981.17 | 0.00 | 2,577,358.10 |
| Appendix B | 0.85 | 0.00 | 0.00 | 0.85 |
| Total Debt | 335,377.78 | 2,241,981.17 | 0.00 | 2,577,358.95 |
| Capital Receipts | | | | |
| Appendix A | 80,551.45 | 0.00 | 0.00 | 80,551.45 |
| Appendix B | 1.02 | 0.00 | 0.00 | 1.02 |
| Total Capital Receipts | 80,552.47 | 0.00 | 0.00 | 80,552.47 |
| Reserve Funds | | | | |
| Appendix A | 1,014,363.09 | 43,322.22 | 241,205.01 | 1,298,890.32 |
| Appendix B | 0.30 | 0.36 | 1.14 | 1.80 |
| Total Reserve Funds | 1,014,363.39 | 43,322.58 | 241,206.15 | 1,298,892.12 |
| Total Appendix A | 1,430,291.47 | 2,285,303.39 | 241,205.01 | 3,956,799.87 |
| Total Appendix B | 2.17 | 0.36 | 1.14 | 3.67 |
| Grand Total | 1,430,293.64 | 2,285,303.75 | 241,206.15 | 3,956,803.54 |

Capital Cash Flow

The following information for Capital Spending, Capital Funding and Working Capital for interim financing provides relevant information for investment and debt issuance decisions.

Capital Spending

Spending on capital projects can extend several years after the budget is approved by Council. Spending within a given year is therefore a layering of several capital projects approved in various years and at various stages. Capital spending in a given year is not necessarily the same as the capital budget for that year. In any given year, total capital spending tends to be greater during the latter part of the year as construction invoices are received, approved and paid.

At the end of the second quarter for 2011, the total **capital spending** was **\$50.5 million** compared to \$87.1 million in 2010. These amounts exclude capital spending by the Joint Water Boards.

Capital Funding (Sources of Financing)

The funds or sources of financing that will support the capital budget are approved at the same time as the capital expenditure. The main sources of capital funding include capital levy, reserve funds (rate and DC), debentures, and government grants. Capital funding sources such as debentures and grants often lag behind project spending. Debt is not issued until the project is completed.

Use of Working Capital for Interim Financing

Unfinanced capital is when actual spending temporarily exceeds funding that is approved but not yet received. Funding is financed in the short term by "borrowing" cash from working capital, either the general fund or reserve funds. Most of the unfinanced amount is associated with debenture financing. At the end of the second quarter of 2011, **unfinanced capital** totalled **\$113.1 million** (compared to \$90.7 million in 2010). This level of unfinanced capital has proven to be manageable given the short term financing available from the general and reserve funds. These amounts exclude capital spending by the Joint Water Boards and non-cash items. Civic Administration is reviewing debt associated with closed capital projects in order to determine the timing of a debenture issuance.

For the remainder of 2011 and the early part of 2012, Civic Administration is closely monitoring the impact on working capital of \$103.1 million of economic stimulus funding projects which are 2/3 funded by the federal and provincial governments but the City must temporarily finance these projects while they are in progress and the claims are being processed.

Debt Status

This table details the City's overall debt level projection for the end of 2011.

| Net Debt Level (Forecast \$ millions) | Dec 31 2010 | Issued 2011 | To Be Retired 2011 | Dec 31 2011 | To be Issued 2011 | Total Projected | Authorized 2011* | Total Potential |
|--|----------------|----------------|--------------------------|----------------|-------------------------|--------------------|---------------------|--------------------|
| General Property Taxes | 158.5 | 6.5 | 24.0 | 141.0 | 48.5 | 189.5 | 109.6 | 299.1 |
| Wastewater | 63.6 | 7.3 | 6.9 | 64.0 | 22.5 | 86.5 | 43.3 | 129.8 |
| Water | 0.1 | 2.0 | 0.0 | 2.1 | 0.0 | 2.1 | 2.3 | 4.4 |
| Reserve Funds Supported | 43.1 | 0.0 | 6.4 | 36.7 | 0.0 | 36.7 | 23.1 | 59.8 |
| Subtotal | 265.3 | 15.8 | 37.3 | 243.8 | 71.0 | 314.8 | 178.3 | 493.1 |
| Joint Water Boards - City's Share | 2.8 | 0.0 | 0.3 | 2.5 | 1.7 | 4.2 | 20.0 | 24.2 |
| Reserve Funds | 9.1 | 0.0 | 1.1 | 8.0 | 12.0 | 20.0 | 57.5 | 77.5 |
| Net Debt Levels Total | 277.2 | 15.8 | 38.7 | 254.3 | 84.7 | 339.0 | 255.8 | 594.8 |

Note: This is the Authorized/Unissued amount if all debt in Column "To be Issued 2011" were to be issued.

2011 Capital Budget – Capital Budget Revisions

Summaries of the 2011 General, Wastewater, and Water budget revisions as at the end of the second quarter are provided in **Appendix C**.





At the end of the second quarter, the General budget decreased from \$100.2 million to \$99.8 million mainly due to deferring of a portion the 2011 budget for Sarnia Road Widening Phase 2 (\$0.9 million) offset by an additional contribution from CPR for the Sarnia Road Widening CPR Bridge Replacement (\$0.4 million).

The Wastewater budget increased from \$56.7 million to \$58.9 million mainly due to the addition of the homeowner's share of the private drain connection program in conjunction with the Sewer Replacement program (\$0.3 million) and establishing a budget for the Southland Pollution Control Plant Developer Upgrades (\$1.9 million).

The 2011 Water budget did not change.

Acknowledgements

This report was prepared with support from Michele Shears from Financial Planning & Policy.

| | |
|---|--|
| Prepared By: | Prepared By: |
|  |  |
| Marta Semeniuk, Capital Budget Officer | Alan Dunbar, Manager, Financial Planning & Policy |
| Reviewed By: | Recommended By: |
|  |  |
| Larry Palarchio, Director of Financial Planning & Policy | Martin Hayward, City Treasurer & Chief Financial Officer |

APPENDIX "A"

SUMMARY OF COMPLETED CAPITAL PROJECTS

AS AT JUNE 30, 2011

| Department | TOTAL FUNDING Released from / (Required for) Completed Capital Projects | FUNDING SOURCE | | | |
|---|--|--------------------------------------|--|--|---|
| | | DEBT | PAY-AS-YOU-GO | RESERVE FUND | |
| | | Reduction / (Increase) in Debt | Return to / (Draw from) Capital Receipts | Return to / (Draw from) Reserve Fund | Type of Reserve Fund |
| PROPERTY TAX SUPPORTED CAPITAL | | | | | |
| Chief Administrator's Office | 102,589.07 | 24,661.66 | 77,927.41 | 0.00 | |
| Community Services | 216,471.53 | 220,533.48 | (0.28) | (4,061.67) | <i>New Affordable Housing R.F.</i> |
| Planning, Environmental and Engineering Services | | | | | |
| Building and Land Use Planning | 2,360.73 | 6,620.48 | (4,623.93) | 364.18 | <i>Parkland R.F.</i> |
| Roads & Structures | 191,074.12 | 74,144.84 | 21,425.76 | 95,503.52 | <i>Urban Works, City Services</i> |
| Asset Management - Fleet | 927,900.91 | 0.00 | 0.00 | 927,900.91 | <i>Vehicle & Equip. R.F.</i> |
| Parking & Traffic | 72,212.84 | 1,176.26 | 71,036.58 | 0.00 | |
| Sidewalks | 8,240.21 | 8,240.21 | 0.00 | 0.00 | |
| Solid Waste | 17.71 | 0.00 | 0.00 | 17.71 | <i>Sanitary Landfill R.F.</i> |
| Finance | (61,786.10) | 0.00 | (56,424.54) | (5,361.56) | <i>Industrial Land R.F.</i> |
| Boards & Commissions | | | | | |
| London Police | 4,021.45 | 0.00 | 4,021.45 | 0.00 | |
| London Transit | (32,811.00) | 0.00 | (32,811.00) | 0.00 | |
| TOTAL PROPERTY TAX SUPPORTED | 1,430,291.47 | 335,376.93 | 80,551.45 | 1,014,363.09 | |
| WASTEWATER & WATER RATE SUPPORTED CAPITAL | | | | | |
| Wastewater | 2,285,303.39 | 2,241,981.17 | 0.00 | 43,322.22 | <i>Sewage Works R.F., City Services R.F.- Sewer, Industrial Oversizing-Sewer R.F.</i> |
| Water | 241,205.01 | 0.00 | 0.00 | 241,205.01 | <i>Capital Water R.F.</i> |
| TOTAL WASTEWATER/WATER RATE SUPPORTED | 2,526,508.40 | 2,241,981.17 | 0.00 | 284,527.23 | |
| GRAND TOTAL (ALL CAPITAL) | | | | | |
| TOTAL | 3,956,799.87 | 2,577,358.10 | 80,551.45 | 1,298,890.32 | |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | COMMENTS |
|--|---|------------|------------------------------|------------------------------|------------------------------|--|---------------------------|-------------------|-------------------------|---|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | DEBENTURES NOT REQUIRED | |
| CHIEF ADMINISTRATOR'S OFFICE | | | | | | | | | | |
| ASSET MANAGEMENT - BUILDINGS | | | | | | | | | | |
| GG1586 | 2007 Facility Mtce-Security Measures | EXP REV | 100,000.00 100,000.00 | 101,110.64 100,000.00 | (1,110.64) | Capital Levy | (1,110.64) | 0.00 | 0.00 | Additional drawdown required. |
| GG1587 | 2008 Facility Mtce-Security Measures | EXP REV | 100,000.00 100,000.00 | 72,911.50 100,000.00 | 27,088.50 | Capital Levy | 27,088.50 | 0.00 | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS6215 | Facility Energy Management | EXP REV | 885,888.00 885,888.00 | 861,226.34 861,226.34 | 24,661.66 | Debt Federal Gas Tax | 0.00 | 0.00 | 24,661.66 | Debt not required. |
| ASSET MANAGEMENT - PARKS & COMMUNITY FACILITIES | | | | | | | | | | |
| RC2112 | 2008 Aquatic Facilities Major Upg. | EXP REV | 4,834,064.00 4,834,064.00 | 4,834,063.97 4,833,103.52 | (960.45) | Capital Levy Debt City Facilities R.F. Provincial Grant | (960.45) | 0.00 | 0.00 | Additional drawdown required. |
| TS1022 | Review Urban Works Reserve Fund and Other Development Charges | EXP REV | 494,500.00 494,500.00 | 298,423.00 351,333.00 | 52,910.00 | Capital Levy City Services-Growth Studies R.F. | 52,910.00 | | | Excess capital levy returned to Capital Receipts. |
| TOTAL CHIEF ADMINISTRATOR'S OFFICE | | | | | 102,589.07 | | 77,927.41 | 0.00 | 24,661.66 | |
| COMMUNITY SERVICES | | | | | | | | | | |
| PD2632 | Homelessness to Housing | EXP REV | 150,810.00 150,810.00 | 154,871.67 150,810.00 | (4,061.67) | New Affordable Housing R.F. | 0.00 | (4,061.67) | 0.00 | Additional Drawdown Required |
| RC2613 | Nichols Arena Expansion | EXP REV | 6,676,000.00 6,676,000.00 | 6,465,712.28 6,465,712.00 | 210,287.72 | Debt City Services R.F.-Parks & Rec Other Contributions | (0.28) | 0.00 | 210,288.00 | Debt not required |
| SS1119 | 2000 Building Upgrades | EXP REV | 100,000.00 100,000.00 | 89,754.52 89,754.52 | 10,245.48 | Capital Levy Debt | 0.00 | 0.00 | 10,245.48 | Debt not required |
| TOTAL - COMMUNITY SERVICES | | | | | 216,471.53 | | (0.28) | (4,061.67) | 220,533.48 | |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCE OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | COMMENTS | |
|--|--|------------|--------------------------------|--------------------------------|------------------------------|--|---------------------------|------------------------|--|------------------|---|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | TYPE OF RESERVE | | DEBENTURES NOT REQUIRED |
| PLANNING, ENVIRONMENTAL & ENGINEERING SERV. | | | | | | | | | | | |
| BUILDING CONTROL | | | | | | | | | | | |
| PD2081 | Additional Vehicle - Building Inspection | EXP REV | 84,106.00 84,106.00 | 87,812.75 84,106.00 | (3,706.75) | Capital Levy Federal Gas Tax | (3,706.75) | 0.00 | | 0.00 | Additional drawdown required. |
| LAND USE PLANNING | | | | | | | | | | | |
| PD1128 | 2009 Downtown St. Tree Planting | EXP REV | 180,000.00 180,000.00 | 181,601.68 180,000.00 | (1,601.68) | Capital Levy | (1,601.68) | 0.00 | | 0.00 | Additional drawdown required. |
| PD1170 | 2007 Springbank Park Upgrades | EXP REV | 320,000.00 320,000.00 | 313,379.52 313,379.52 | 6,620.48 | Debt Parkland Reserve Fund | 0 | 0 | | 6,620.48 | Debt not required. |
| PD2734 | 2010 Parkland Acquisition | EXP REV | 267,262.00 267,262.00 | 266,897.82 266,897.82 | 364.18 | Parkland Reserve Fund | 0.00 | 364.18 | Parkland R.F. | 0.00 | Drawdown not required. |
| PD2752 | 2008 Woodland Management | EXP REV | 120,000.00 120,000.00 | 119,315.50 120,000.00 | 684.50 | Capital Levy | 684.50 | 0.00 | | 0.00 | Drawdown not required. |
| SUB-TOTAL - BUILDING & LAND USE PLANNING | | | | | 2,360.73 | | (4,623.93) | 364.18 | | 6,620.48 | |
| ROADS & STRUCTURES | | | | | | | | | | | |
| TS1024 | Development Charges Background Study | EXP REV | 189,804.00 189,804.00 | 189,225.55 189,225.55 | 578.45 | Capital Receipts City Services R.F. - Growth Studies | 578.45 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS1353 | Adelaide Street N. Widening | EXP REV | 2,420,000.00 2,420,000.00 | 2,254,304.58 2,254,304.58 | 165,695.42 | Debt Urban Works R.F. City Services R.F - Roads Other Contributions | 5,543.90 | 17,297.34 73,380.18 | Urban Works R.F. City Services R.F.-Roads | 69,474.00 | Drawdowns and debt not req'd. |
| TS1497 | Veterans Memorial Parkway | EXP REV | 14,673,232.00 14,673,232.00 | 14,663,735.16 14,663,734.48 | 9,496.84 | Debt Superbuild Funding City Services R.F - Roads | 0.00 | 4,826.00 | City Services R.F.-Roads | 4,670.84 | Drawdown and debt not req'd. |
| TS3218 | 2008 Road Surface Treatment | EXP REV | 1,000,000.00 1,000,000.00 | 997,247.41 100,000.00 | 2,752.59 | Capital Levy Provincial Grant | 2,752.59 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS3219 | 2009 Road Surface Treatment | EXP REV | 700,000.00 700,000.00 | 699,739.06 700,000.00 | 260.94 | Capital Levy | 260.94 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS4053 | 2005 Traffic Calming Program | EXP REV | 75,000.00 75,000.00 | 74,670.53 75,000.00 | 329.47 | Capital Levy | 329.47 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS4054 | 2006 Traffic Calming Program | EXP REV | 125,000.00 125,000.00 | 123,522.08 125,000.00 | 1,477.92 | Capital Levy | 1,477.92 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS4055 | 2007 Traffic Calming Program | EXP REV | 139,290.00 139,290.00 | 128,807.51 139,290.00 | 10,482.49 | Capital Levy | 10,482.49 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TOTAL ROADS & STRUCTURES | | | | | 191,074.12 | | 21,425.76 | 95,503.52 | | 74,144.84 | |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCE OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | COMMENTS | |
|--|------------------------------------|------------|------------------------------|------------------------------|------------------------------|---|---------------------------|---------------------|--------------------------|------------------|--|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | TYPE OF RESERVE | | DEBENTURES NOT REQUIRED |
| ASSET MGMT - FLEET | | | | | | | | | | | |
| ES2007 | 2007 V&E Replacement - Sewer | EXP REV | 380,000.00 380,000.00 | 284,983.72 284,983.72 | 95,016.28 | Veh. & Equipment R.F. Federal Gas Tax | 0.00 | 95,016.28 | Vehicle & Equipment R.F. | 0.00 | Drawdown not required |
| ME2007 | 2007 V&E Replacement - General | EXP REV | 3,146,212.00 3,146,212.00 | 2,591,634.87 2,591,634.87 | 554,577.13 | Veh. & Equipment R.F. Federal Gas Tax | 0.00 | 554,577.13 | Vehicle & Equipment R.F. | 0.00 | Drawdown not required |
| ME2008 | 2008 V&E Replacement - General | EXP REV | 3,054,321.00 3,054,321.00 | 2,776,013.50 2,776,013.50 | 278,307.50 | Veh. & Equipment R.F. Federal Gas Tax | 0.00 | 278,307.50 | Vehicle & Equipment R.F. | 0.00 | Drawdown not required |
| TOTAL - ASSET MGMT - FLEET | | | | | 927,900.91 | | 0.00 | 927,900.91 | | 0.00 | |
| PARKING & TRAFFIC | | | | | | | | | | | |
| TS4041 | Richmond -CP Railway | EXP REV | 20,000.00 20,000.00 | 18,262.83 37,025.26 | 18,762.43 | Capital Levy Other Contributions | 18,762.43 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS4064 | 2007 Traffic Signals | EXP REV | 569,047.00 569,047.00 | 567,870.74 567,871.00 | 1,176.26 | Capital Levy Debt | 0.00 | 0.00 | | 1,176.26 | Debt not required. |
| TS4065 | 2008 Traffic Signals | EXP REV | 685,000.00 685,000.00 | 694,931.78 695,956.50 | 1,024.72 | Debt Other Contributions | 1,024.72 | 0.00 | | 0.00 | Excess contributions returned to Capital Receipts. |
| TS5014 | Downtown On-Street Pay & Display | EXP REV | 150,000.00 150,000.00 | 98,750.57 150,000.00 | 51,249.43 | Capital Levy | 51,249.43 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TOTAL PARKING & TRAFFIC | | | | | 72,212.84 | | 71,036.58 | 0.00 | | 1,176.26 | |
| SIDEWALKS | | | | | | | | | | | |
| TS3035 | 2008 Sidewalk Repair & Replacement | EXP REV | 1,000,000.00 1,000,000.00 | 991,759.79 991,760.00 | 8,240.21 | Capital Levy Debt | 0.00 | 0.00 | | 8,240.21 | Debt not required. |
| TOTAL SIDEWALKS | | | | | 8,240.21 | | 0.00 | 0.00 | | 8,240.21 | |
| SOLID WASTE MANAGEMENT | | | | | | | | | | | |
| ES6020 | W12A-Surface Water Management | EXP REV | 720,000.00 720,000.00 | 719,982.29 719,982.29 | 17.71 | Sanitary Landfill R.F. Other Contributions | 0.00 | 17.71 | Sanitary Landfill R.F. | 0.00 | Drawdown not required |
| TOTAL SOLID WASTE MANAGEMENT | | | | | 17.71 | | 0.00 | 17.71 | | 0.00 | |
| TOTAL ENVIRONMENTAL & ENG. SERVICES | | | | | 1,201,806.52 | | 87,838.41 | 1,023,786.32 | | 90,181.79 | |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | COMMENTS |
|----------------------|--------------------------------------|------------|--------------------------|--------------------------|------------------------------|------------------------------|---------------------------|-------------------|-------------------------|-------------------------------|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | DEBENTURES NOT REQUIRED | |
| FINANCE | | | | | | | | | | |
| GG1057 | Capitol Theatre Renovations | EXP REV | 893,120.00 893,120.00 | 949,544.54 893,120.00 | (56,424.54) | Capital Levy | (56,424.54) | 0.00 | 0.00 | Additional drawdown required. |
| ID1142 | Property Acquisition - 6 Cuddy Blvd. | EXP REV | 533,000.00 533,000.00 | 538,361.56 533,000.00 | (5,361.56) | Industrial Land Reserve Fund | 0.00 | (5,361.56) | 0.00 | Additional drawdown required. |
| TOTAL FINANCE | | | | | (61,786.10) | | (56,424.54) | (5,361.56) | 0.00 | |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | COMMENTS | |
|----------------------------|---------------------------------|------------|-----------------|--------------|------------------------------|--|---------------------------|---------------|-------------------------|-------------|---|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | DEBENTURES NOT REQUIRED | | |
| LONDON POLICE | | | | | | | | | | | |
| PP4332 | Automatic Vehicle Location | EXP | 150,000.00 | 146,005.34 | 3,994.66 | Capital Levy | 3,994.66 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| | | REV | 150,000.00 | 150,000.00 | | | | | | | |
| PP4441 | 2007 Headquarters Bldg. Repairs | EXP | 200,000.00 | 199,973.21 | 26.79 | Capital Levy | 26.79 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| | | REV | 200,000.00 | 200,000.00 | | | | | | | |
| TOTAL LONDON POLICE | | | | | 4,021.45 | | 4,021.45 | 0.00 | | 0.00 | |
| LONDON TRANSIT | | | | | | | | | | | |
| MU1039 | 2007 Bus Purchase Replacement | EXP | 5,417,920.00 | 4,474,616.46 | (32,811.00) | Capital Levy Debt Provincial Grant | (32,811.00) | 0.00 | | 0.00 | Additional Drawdown Required. |
| | | REV | 5,417,920.00 | 4,441,805.46 | | | | | | | |
| TOTAL TRANSIT | | | | | (32,811.00) | | (32,811.00) | 0.00 | | 0.00 | |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | RESERVE FUNDS | TYPE OF RESERVE | DEBENTURE NOT REQUIRED | COMMENTS |
|-------------------|---|------------|--------------------------------|--------------------------------|------------------------------|--|---------------|----------------------|------------------------|--|
| | | | | | | | | | | |
| WASTEWATER | | | | | | | | | | |
| ES2411 | 2007 Sewer Replacement Program | EXP REV | 7,389,036.00 7,389,036.00 | 7,372,070.47 7,355,105.76 | (16,965.53) | Debt Sewage Works R.F. Capital Sewer Rates Cash Payments | (16,965.53) | Sewage Works | | Additional drawdown required. |
| ES2433 | 2008 PDC's Installed With Claimable Urban Works | EXP REV | 50,000.00 50,000.00 | 0.00 0.00 | 50,000.00 | Sewage Works R.F. | 50,000.00 | Sewage Works | | No works anticipated. Excess funding returned to Sewage Works R.F. |
| ES2490 | Medway Trunk Sanitary Sewer | EXP REV | 3,480,698.00 3,480,698.00 | 3,009,648.11 3,047,949.64 | 38,301.53 | Other Contributions | 38,301.53 | Sewage Works | | Excess funding tsfd to Sewage Works R.F. |
| ES2522 | 2009 Sewer Construction - Extensions & Repairs | EXP REV | 780,492.00 780,492.00 | 780,491.53 780,770.65 | 279.12 | Capital Sewer Rates Self Insurance R.F. | 279.12 | Sewage Works | | Excess funding returned to Sewage Works R.F. |
| ES2692 | 2009 Specialized Sewer Repair | EXP REV | 4,000,000.00 4,000,000.00 | 3,998,851.38 3,998,851.38 | 1,148.62 | Sewage Works R.F. | 1,148.62 | Sewage Works | | Drawdown not required. |
| ES3039 | 2009 Surface Flooding & Erosion Control | EXP REV | 210,000.00 210,000.00 | 211,115.58 210,000.00 | (1,115.58) | Sewage Works R.F. | (1,115.58) | Sewage Works | | Additional drawdown required. |
| ES3082 | Byron Pumping Station Upgrades | EXP REV | 2,138,460.00 2,138,460.00 | 2,124,897.46 2,124,897.46 | 13,562.54 | City Services-Sewers R.F. | 13,562.54 | City Services-Sewers | | Drawdown not required. |
| ES3085 | Trunk Sewer Upgrades | EXP REV | 4,669,314.00 4,669,314.00 | 4,630,423.19 4,630,423.19 | 38,890.81 | Debt Sewage Works R.F. Contribution from Brds. | | | 38,890.81 | Debt not required. |
| ES3109 | Western Rd Storm Sewer Replacement | EXP REV | 550,363.00 550,363.00 | 413,807.58 458,477.58 | 91,885.42 | Debt Cash Payments | 0.00 | | 91,885.42 | Debt not required. |
| ES4423 | Southside - Wonderland Rd Sewer Replacement | EXP REV | 100,000.00 100,000.00 | 0.00 0.00 | 100,000.00 | Sewage Works R.F. | 100,000.00 | Sewage Works | | Drawdown not required. |
| ES4832 | 2008 Municipal Drain Mtc. | EXP REV | 50,000.00 50,000.00 | 21,801.76 32,950.79 | 11,149.03 | Capital Sewer Rates Cash Payments | 11,149.03 | Sewage Works | | Excess funding returned to Sewage Works R.F. |
| ES5013 | Oxford PCP Expansion & Upgrades | EXP REV | 23,332,645.00 23,332,645.00 | 22,801,842.99 22,801,842.99 | 530,802.01 | Debt Sewage Works R.F. City Services-Sewers R.F. | | | 530,802.01 | Debt not required. |
| ES5138 | Edward Street Trunk Storm Sewer | EXP REV | 8,545,432.00 8,545,432.00 | 8,424,517.42 8,424,516.81 | 120,915.19 | Sewage Works R.F. Debt Superbuild Funding Federal Gas Tax | | | 120,915.19 | Debt not required. |
| ES5140 | Gordon Ave Area Sewer Remediation | EXP REV | 3,914,432.00 3,914,432.00 | 3,815,919.34 3,815,919.34 | 98,512.66 | Debt Sewage Works R.F. | 98,512.66 | Sewage Works | | Drawdown not required. |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | RESERVE FUNDS | TYPE OF RESERVE | DEBENTURE NOT REQUIRED | COMMENTS |
|-------------------------|--|------------|------------------------------|------------------------------|------------------------------|--|---|---|------------------------|---|
| | | | | | | | | | | |
| ES5160 | 2005 New Equipment Pollution Control | EXP REV | 1,070,000.00 1,070,000.00 | 1,055,583.82 1,055,583.82 | 14,416.18 | Sewage Works R.F. | 14,416.18 | Sewage Works | | Drawdown not required. |
| ES5240 | Southside Sewage Treatment Plant | EXP REV | 5,435,700.00 5,435,700.00 | 4,314,649.84 4,072,633.84 | 1,121,050.16 | Res Fund Debt (IORF) Industrial Oversizing-Sewer Sewage Works R.F. City Services-Sewer R.F. | (242,016.00) 47,616.40 364,415.76 | Industrial Oversizing - Sewer Reserve Fund Sewage Works City Services-Sewer | 951,034.00 | Substitute debt issue with a drawdown from Industrial Oversizing-Sewer RF. Debt therefore not required. |
| ES5231 | Adelaide PCP Expansion & Upgrade | EXP REV | 4,605,900.00 4,605,900.00 | 4,605,900.00 4,140,006.51 | 0.00 | Res Fund Debt (IORF) Industrial Oversizing-Sewer Sewage Works R.F. City Services-Sewer R.F. | (465,894.00) | Industrial Oversizing - Sewer Reserve Fund | 465,894.00 | Substitute debt issue with a drawdown from Industrial Oversizing-Sewer RF. Debt therefore not required. |
| ES5251 | MD1 Snake Creek Trunk Sanitary Sewer | EXP REV | 650,000.00 650,000.00 | 619,047.62 619,047.62 | 30,952.38 | Sewage Works R.F. London Twp Dev. Charges | 30,952.38 | Sewage Works | | Drawdown not required. |
| ES5282 | Incinerator Refurbishing & Replacement Phase I | EXP REV | 4,431,552.00 4,431,552.00 | 4,431,551.89 4,426,971.00 | (4,580.89) | Debt | (4,580.89) | Sewage Works | 0.00 | Drawdown required. |
| ES5411 | Greenway Inlet Screens | EXP REV | 1,219,992.00 1,219,992.00 | 1,210,868.42 1,210,868.42 | 9,123.58 | Debt Sewage Works R.F. | 3,540.00 | Sewage Works | 5,583.58 | Drawdown not required. |
| ID2054 | Oxford Sewershed-Subd. Development Agreement | EXP REV | 487,447.00 487,447.00 | 450,470.84 450,470.84 | 36,976.16 | Debt | 0.00 | | 36,976.16 | Debt not required. |
| TOTAL WASTEWATER | | | | | 2,285,303.39 | | 43,322.22 | | 2,241,981.17 | |

APPENDIX "A"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | COMMENTS |
|--------------------|------------------------------------|------------|-----------------|------------|------------------------------|---|---------------------------|-------------------|--------------------|------------------------------------|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | TYPE OF RESERVE | |
| WATER | | | | | | | | | | |
| EW3406 | 2007 Pumping Stations | EXP | 1,450.00 | 5,771.36 | | | | | | |
| | | REV | 1,450.00 | 1,450.00 | (4,321.36) | Capital Water Rates | | (4,321.36) | Capital Water R.F. | 0.00 Additional drawdown required. |
| EW3612 | Adelaide & Rectory Watermain Repl. | EXP | 880,000.00 | 636,799.02 | | | | | | |
| | | REV | 880,000.00 | 636,799.02 | 243,200.98 | Capital Water R.F. | | 243,200.98 | Capital Water R.F. | 0.00 Drawdown not required. |
| EW3719 | Bulk Water Upgrades | EXP | 375,000.00 | 370,237.29 | | | | | | |
| | | REV | 375,000.00 | 370,237.29 | 4,762.71 | Capital Water R.F. | | 4,762.71 | Capital Water R.F. | 0.00 Drawdown not required. |
| EW3770 | 2008 Water Efficiency Program | EXP | 122,000.00 | 124,437.32 | | | | | | |
| | | REV | 122,000.00 | 122,000.00 | (2,437.32) | Capital Water Rates Capital Water R.F. | 0.00 | (2,437.32) | Capital Water R.F. | 0.00 Additional drawdown required. |
| TOTAL WATER | | | | | 241,205.01 | | 0.00 | 241,205.01 | | 0.00 |

APPENDIX "B"
SUMMARY OF COMPLETED CAPITAL PROJECTS (CLOSED BY ADMINISTRATION)
AS AT JUNE 30, 2011

| Department | TOTAL FUNDING Released from / (Required for) Completed Capital Projects | FUNDING SOURCE | | | |
|--|--|--------------------------------------|--|--|--|
| | | DEBT | PAY-AS-YOU-GO | RESERVE FUND | |
| | | Reduction / (Increase) in Debt | Return to / (Draw from) Capital Receipts | Return to / (Draw from) Reserve Fund | Type of Reserve Fund |
| PROPERTY TAX SUPPORTED CAPITAL | | | | | |
| Chief Administrator's Office | (0.47) | 0.00 | (0.47) | 0.00 | |
| Community Services | 0.85 | 0.85 | 0.00 | 0.00 | |
| Planning, Environmental & Engineering Services | 1.89 | 0.00 | 1.89 | 0.00 | |
| Finance | 0.00 | 0.00 | 0.00 | 0.00 | |
| Boards & Commissions | | | | | |
| London Police | 0.00 | 0.00 | 0.00 | 0.00 | |
| London Transit Commission | (0.10) | 0.00 | (0.40) | 0.30 | <i>City Services R.F.-Transit</i> |
| TOTAL PROPERTY TAX SUPPORTED | 2.17 | 0.85 | 1.02 | 0.30 | |
| WASTEWATER & WATER RATE SUPPORTED CAPITAL | | | | | |
| Wastewater | 0.36 | 0.00 | 0.00 | 0.36 | <i>Sewage Works R.F.</i> |
| Water | 1.14 | 0.00 | 0.00 | 1.14 | <i>Capital Water R.F., Industrial Oversizing- Water R.F.</i> |
| TOTAL WASTEWATER/WATER RATE SUPPORTED | 1.50 | 0.00 | 0.00 | 1.50 | |
| GRAND TOTAL (ALL CAPITAL) | | | | | |
| TOTAL | 3.67 | 0.85 | 1.02 | 1.80 | |

APPENDIX "B"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | COMMENTS |
|--|-----------------------------------|------------|------------------------------|------------------------------|------------------------------|---|---------------------------|---------------|------------------------|---|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | DEBENTURE NOT REQUIRED | |
| CAO'S DEPARTMENT | | | | | | | | | | |
| ASSET MANAGEMENT - BUILDINGS | | | | | | | | | | |
| GG1680 | 2006 Facilities Condition Study | EXP REV | 76,349.00 76,349.00 | 76,348.64 76,349.00 | 0.36 | Capital Levy | 0.36 | 0.00 | 0.00 | Excess capital levy returned to Capital Receipts. |
| GG1681 | 2008 Facilities Condition Study | EXP REV | 50,623.00 50,623.00 | 50,623.42 50,623.00 | (0.42) | Capital Levy | (0.42) | 0.00 | 0.00 | Additional drawdown required. |
| GG1692 | 2008 Building Accessibility Study | EXP REV | 83,139.00 83,139.00 | 83,139.34 83,139.00 | (0.34) | Capital Levy | (0.34) | 0.00 | 0.00 | Additional drawdown required. |
| GG1713 | 2008 Facilities Mtce. | EXP REV | 654,604.00 654,604.00 | 654,603.77 654,604.00 | 0.23 | Capital Levy | 0.23 | 0.00 | 0.00 | Excess capital levy returned to Capital Receipts. |
| RC2425 | 2007 Arenas Major Upgrades | EXP REV | 389,951.00 389,951.00 | 389,951.78 389,951.30 | (0.48) | Debt | (0.48) | 0.00 | 0.00 | |
| RC2426 | 2007 Arenas Major Upgrades | EXP REV | 5,079,840.00 5,079,840.00 | 5,079,840.20 5,079,840.20 | 0.00 | Debt City Facilities R.F. Capital Levy Provincial Grant | 0.00 | 0.00 | 0.00 | |
| RC2621 | Replace Thames Pool | EXP REV | 4,470,000.00 4,470,000.00 | 4,457,753.09 4,457,752.95 | (0.14) | Debt City Facilities R.F. Provincial Grant Other Contributions | (0.14) | 0.00 | 0.00 | Additional drawdown required. |
| TS6210 | Ops. Centre Major Upgrades | EXP REV | 8,088,030.00 8,088,030.00 | 8,101,147.66 8,101,147.72 | 0.06 | Capital Levy Debt Provincial Grant City Facilities R.F. City Services R.F. - Public Works | 0.06 | 0.00 | 0.00 | |
| TS6213 | Purchase Works Yard Site - EROC | EXP REV | 4,024,475.00 4,024,475.00 | 4,011,251.19 4,011,251.00 | (0.19) | Debt | (0.19) | 0.00 | 0.00 | |
| DEVELOPMENT AGREEMENT BUSINESS UNIT | | | | | | | | | | |
| TS1023 | Cantebury Estates Deficiencies | EXP REV | 187,711.00 187,711.00 | 187,711.00 187,711.45 | 0.45 | Other Contributions | 0.45 | 0.00 | 0.00 | Excess capital levy returned to Capital Receipts. |
| REALTY SERVICES | | | | | | | | | | |
| PP2097 | 2004 Acquisition Floodplain | EXP REV | 317,454.00 317,454.00 | 317,454.00 317,454.00 | 0.00 | Capital Levy | 0.00 | 0.00 | 0.00 | |
| PP2098 | 2008 Acquisition Floodplain | EXP REV | 200,000.00 200,000.00 | 200,000.00 200,000.00 | 0.00 | Capital Levy | 0.00 | 0.00 | 0.00 | |

APPENDIX "B"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | | COMMENTS |
|---|--|------------|------------------------------|------------------------------|------------------------------|--|---------------------------|---------------|-----------------|------------------------|---|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | TYPE OF RESERVE | DEBENTURE NOT REQUIRED | |
| PP2099 | 2009 Acquisition Floodplain | EXP REV | 200,000.00 200,000.00 | 200,000.00 200,000.00 | 0.00 | Capital Levy | 0.00 | 0.00 | | 0.00 | |
| PP3019 | Misc. Property Acquisition | EXP REV | 500,000.00 500,000.00 | 500,000.00 500,000.00 | 0.00 | Capital Levy | 0.00 | 0.00 | | 0.00 | |
| TOTAL CHIEF ADMINISTRATOR'S OFFICE | | | | | (0.47) | | (0.47) | 0.00 | | 0.00 | |
| COMMUNITY SERVICES | | | | | | | | | | | |
| PD2616 | 2008 Public Housing Major Upgrades | EXP REV | 2,208,350.00 2,208,350.00 | 2,208,350.00 2,208,350.00 | 0.00 | Public Housing Major Upgrades R.F. | 0.00 | 0.00 | | 0.00 | |
| PD2617 | 2009 Public Housing Major Upgrades | EXP REV | 2,208,350.00 2,208,350.00 | 2,208,350.00 2,208,350.00 | 0.00 | Public Housing Major Upgrades R.F. | 0.00 | 0.00 | | 0.00 | |
| PD2618 | 2010 Public Housing Major Upgrades | EXP REV | 2,208,350.00 2,208,350.00 | 2,208,350.00 2,208,350.00 | 0.00 | Public Housing Major Upgrades R.F. | 0.00 | 0.00 | | 0.00 | |
| PD2631 | Social Housing Building Condition Assessment | EXP REV | 238,050.00 238,050.00 | 239,550.00 239,550.00 | 0.00 | Social Housing Major Repairs | 0.00 | 0.00 | | 0.00 | |
| PP1050 | 2004 Replace Vehicles - Fire | EXP REV | 1,559,856.00 1,559,856.00 | 1,559,855.68 1,559,855.68 | 0.32 | Capital Levy Debt Vehicle & Equipment-Fire R.F. | 0.00 | 0.00 | | 0.32 | |
| PP1174 | 2008 Fire Stations Major Upgrades | EXP REV | 563,889.00 563,889.00 | 563,888.47 563,889.00 | 0.53 | Debt | 0.00 | 0.00 | | 0.53 | |
| RC2010 | Update Master Plan-Parks & Rec | EXP REV | 380,000.00 380,000.00 | 380,000.00 380,000.00 | 0.00 | Capital Levy Debt City Services-Growth Services R.F. | 0.00 | 0.00 | | 0.00 | |
| RC2880 | Clubhouse Major Maintenance | EXP REV | 305,000.00 305,000.00 | 305,000.00 305,000.00 | 0.00 | Golf Course R.F. | 0.00 | 0.00 | | 0.00 | |
| TOTAL COMMUNITY SERVICES | | | | | 0.85 | | 0.00 | 0.00 | | 0.85 | |
| PLANNING, ENVIRONMENTAL & ENGINEERING SERVICES | | | | | | | | | | | |
| PD1171 | 2008 Springbank Park Upgrades | EXP REV | 690,000.00 690,000.00 | 688,746.55 688,746.00 | (0.55) | Debt | (0.55) | 0.00 | | 0.00 | |
| PD1232 | 2007 Street Tee Planting | EXP REV | 1,062,000.00 1,062,000.00 | 1,116,513.56 1,116,514.00 | 0.44 | Capital Levy Other Contributions | 0.44 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| PD1233 | 2008 Street Tee Planting | EXP REV | 238,000.00 238,000.00 | 276,054.48 276,055.00 | 0.52 | Capital Levy Other Contributions | 0.52 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| PD2131 | 2006 Thames Valley Parkway | EXP REV | 222,662.00 222,662.00 | 222,662.30 222,662.30 | 0.00 | Federal Gas Tax | 0.00 | 0.00 | | 0.00 | |

APPENDIX "B"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | | COMMENTS |
|--|-------------------------------------|------------|------------------------------|------------------------------|------------------------------|--|---------------------------|---------------|-----------------|------------------------|---|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | TYPE OF RESERVE | DEBENTURE NOT REQUIRED | |
| PD2751 | 2007 Woodland Management | EXP REV | 129,189.00 129,189.00 | 129,188.11 129,189.00 | 0.89 | Capital Levy | 0.89 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS1492 | Fanshawe-Hyde Park to Wonderland Rd | EXP REV | 2,573,850.00 2,573,850.00 | 2,576,367.26 2,576,367.26 | 0.00 | Debt City Services-Roads R.F. | 0.00 | 0.00 | | 0.00 | |
| TS1162 | 2007 Warranted Sidewalks | EXP REV | 194,062.00 194,062.00 | 194,062.03 194,062.03 | 0.00 | Capital Levy | 0.00 | 0.00 | | 0.00 | |
| TS1163 | 2008 Warranted Sidewalks | EXP REV | 504,393.00 504,393.00 | 504,392.45 504,393.00 | 0.55 | Capital Levy Provincial Grant | 0.55 | 0.00 | | 0.00 | Excess capital levy returned to Capital Receipts. |
| TS3012 | 2008 Road Rehab - Local & Rural | EXP REV | 3,879,103.00 3,879,103.00 | 3,879,102.87 3,879,102.55 | 0.45 | Debt Capital Levy Provincial Grant | 0.45 | 0.00 | | 0.00 | |
| TS4064 | 2008 Traffic Signals | EXP REV | 685,000.00 685,000.00 | 694,931.78 694,931.78 | 0.00 | Debt | 0.00 | 0.00 | | 0.00 | |
| TOTAL PLANNING ENV. & ENGINEERING SERV. | | | | | 1.89 | | 1.89 | 0.00 | | 0.00 | |
| FINANCE | | | | | | | | | | | |
| GG1718 | Capital Grant - Fanshawe College | EXP REV | 5,000,000.00 5,000,000.00 | 5,000,000.00 5,000,000.00 | 0.00 | Public Sector Major Capital Grants R.F. | 0.00 | 0.00 | | 0.00 | |
| GG1721-2 | New Economy - Goodwill Industries | EXP REV | 600,000.00 600,000.00 | 600,000.00 600,000.00 | 0.00 | Economic Development R.F. | 0.00 | 0.00 | | 0.00 | |
| GG1721-3 | New Economy - Grand Theatre | EXP REV | 400,000.00 400,000.00 | 400,000.00 400,000.00 | 0.00 | Economic Development R.F. | 0.00 | 0.00 | | 0.00 | |
| TOTAL FINANCE | | | | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| LONDON POLICE | | | | | | | | | | | |
| PP4377 | Digital Video Storage | EXP REV | 110,000.00 110,000.00 | 110,000.00 110,000.00 | 0.00 | Capital Levy | 0.00 | 0.00 | | 0.00 | |
| TOTAL LONDON POLICE | | | | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| LONDON TRANSIT | | | | | | | | | | | |
| MU1025 | 2008 Bus Expansion | EXP REV | 771,500.00 771,500.00 | 771,500.00 771,500.00 | 0.00 | Provincial Gas Tax | 0.00 | 0.00 | | 0.00 | |
| MU1026 | 2009 Bus Expansion | EXP REV | 510,400.00 510,400.00 | 510,400.00 510,400.00 | 0.00 | Provincial Gas Tax | 0.00 | 0.00 | | 0.00 | |

APPENDIX "B"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | | COMMENTS |
|----------------------------|-------------------------------|------------|------------------------------|------------------------------|------------------------------|---|---------------------------|---------------|------------------------------|------------------------|----------|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | TYPE OF RESERVE | DEBENTURE NOT REQUIRED | |
| MU1044 | 2010 Bus Purchase Replacement | EXP REV | 6,301,600.00 6,301,600.00 | 6,301,600.00 6,301,600.00 | 0.00 | Capital Levy Provincial Gas Tax Federal Gas Tax Debt | 0.00 | 0.00 | | 0.00 | |
| MU1052 | Bike Racks on Buses | EXP REV | 65,000.00 65,000.00 | 65,000.00 65,000.00 | 0.00 | Provincial Gas Tax | 0.00 | 0.00 | | 0.00 | |
| MU1133 | 2007 Existing Facility Mtce. | EXP REV | 1,300,000.00 1,300,000.00 | 1,300,000.00 1,300,000.00 | 0.00 | Debt | 0.00 | 0.00 | | 0.00 | |
| MU1162 | AVLC Replacement - Upgrade | EXP REV | 6,523,700.00 6,523,700.00 | 6,523,700.00 6,523,700.00 | 0.00 | Federal Gas Tax Provincial Gas Tax | 0.00 | 0.00 | | 0.00 | |
| MU1164 | Fare Collection System | EXP REV | 2,347,600.00 2,347,600.00 | 1,747,600.00 1,747,599.60 | (0.40) | Debt | (0.40) | 0.00 | | 0.00 | |
| MU1170 | 2007 Expansion Vehicles | EXP REV | 1,247,300.00 1,247,300.00 | 418,712.33 418,712.63 | 0.30 | Provincial Gas Tax City Services - Transit R.F. | 0.00 | 0.30 | City Services - Transit R.F. | 0.00 | |
| MU1171 | 2008 Expansion Vehicles | EXP REV | 771,500.00 771,500.00 | 676,379.19 676,379.19 | 0.00 | Provincial Gas Tax City Services - Transit R.F. | 0.00 | 0.00 | | 0.00 | |
| MU1172 | 2009 Expansion Vehicles | EXP REV | 510,400.00 510,400.00 | 288,300.00 288,300.00 | 0.00 | Provincial Gas Tax City Services - Transit R.F. | 0.00 | 0.00 | | 0.00 | |
| MU1173 | 2010 Expansion Vehicles | EXP REV | 496,700.00 496,700.00 | 273,100.00 273,100.00 | 0.00 | Provincial Gas Tax City Services - Transit R.F. | 0.00 | 0.00 | | 0.00 | |
| TOTAL LTC | | | | | (0.10) | | (0.40) | 0.30 | | 0.00 | |
| TOTAL TAX SUPPORTED | | | | | 2.17 | | 1.02 | 0.30 | | 0.85 | |

APPENDIX "B"
DETAILED LISTING OF COMPLETED CAPITAL PROJECTS
AS AT JUNE 30, 2011

| PROJECT NO. | PROJECT DESCRIPTION | REV OR EXP | APPROVED BUDGET | ACTUAL | FUNDING AVAILABLE (REQUIRED) | SOURCES OF FINANCING | PROJECT SURPLUS (DEFICIT) | | | | COMMENTS |
|-------------------------|---|------------|------------------------------|------------------------------|------------------------------|--|---------------------------|---------------|----------------------------|------------------------|---|
| | | | | | | | CAPITAL RECEIPTS | RESERVE FUNDS | TYPE OF RESERVE | DEBENTURE NOT REQUIRED | |
| WASTEWATER | | | | | | | | | | | |
| ES1823 | 2008 Video Inspection | EXP REV | 473,525.00 473,525.00 | 473,524.52 473,525.00 | 0.48 | Capital Sewer Rates | 0.00 | 0.48 | Capital Sewer Works R.F. | 0.00 | |
| ES1824 | 2009 Video Inspection | EXP REV | 571,727.00 571,727.00 | 571,727.10 571,727.00 | (0.10) | Capital Sewer Rates | 0.00 | (0.10) | Capital Sewer Works R.F. | | |
| ES2084 | 2006 Sump Pump Grant | EXP REV | 300,000.00 300,000.00 | 300,000.00 300,000.00 | 0.00 | Capital Sewer Rates | 0.00 | 0.00 | | 0.00 | Capital Project closed. Funds tsf to new Reserve Fund |
| ES2085 | 2009 Sump Pump Grant | EXP REV | 320,000.00 320,000.00 | 320,000.00 320,000.00 | 0.00 | Capital Sewer Rates | 0.00 | 0.00 | | 0.00 | Capital Project closed. Funds tsf to new Reserve Fund |
| ES2427 | 2009 Erosion Remediation | EXP REV | 23,078.00 23,078.00 | 23,078.39 23,078.00 | (0.39) | Capital Sewer Rates | 0.00 | (0.39) | Capital Sewer Works R.F. | 0.00 | Additional drawdown required. |
| ES2460 | 2008 Separation and SCO Program | EXP REV | 192.00 192.00 | 192.05 192.05 | 0.00 | Sewage Works R.F. | 0.00 | 0.00 | | 0.00 | |
| ES2521 | 2008 Swr Construction-Extension & Repairs | EXP REV | 696,318.00 696,318.00 | 696,317.63 696,318.00 | 0.37 | Capital Sewer Rates | 0.00 | 0.37 | Capital Sewer Works R.F. | 0.00 | Excess funding returned to Sewage Works R.F. |
| ES2691 | 2008 Specialized Sewer Repairs | EXP REV | 3,914,539.00 3,914,539.00 | 3,914,539.15 3,914,539.15 | 0.00 | Capital Sewer Rates Debt Sewage Works R.F. | 0.00 | 0.00 | | 0.00 | |
| ES5162 | 2007 New Equipment PCP | EXP REV | 950,000.00 950,000.00 | 956,379.37 956,379.37 | 0.00 | Sewage Works R.F. Self Insurance R.F. | 0.00 | 0.00 | | 0.00 | |
| TOTAL WASTEWATER | | | | | 0.36 | | 0.00 | 0.36 | | 0.00 | |
| WATER | | | | | | | | | | | |
| EW1626 | 2009 Meter Replacement Program | EXP REV | 1,068,558.00 1,068,558.00 | 1,068,557.52 1,068,557.52 | 0.48 | Capital Water R.F. | | 0.48 | Capital Water R.F. | 0.00 | Excess funding returned to Capital Water R.F. |
| EW3715 | Inspect Trk Concrete Pressure | EXP REV | 297,272.00 297,272.00 | 297,272.00 297,272.00 | 0.00 | Capital Water Rates | 0.00 | 0.00 | | 0.00 | |
| EW3752 | 2008 Abandoned Wells | EXP REV | 186,049.00 186,049.00 | 186,048.55 186,049.00 | 0.45 | Capital Water Rates | 0.00 | 0.45 | Capital Water R.F. | 0.00 | Excess funding returned to Capital Water R.F. |
| EW3753 | 2009 Abandoned Wells | EXP REV | 205,525.00 205,525.00 | 205,524.99 205,524.99 | 0.01 | Capital Water R.F. | | 0.01 | Capital Water R.F. | 0.00 | |
| EW3816 | 2008 Watermain Oversizing | EXP REV | 32,337.00 32,337.00 | 32,336.80 32,336.80 | 0.20 | Industrial Oversizing - Water | | 0.20 | Industrial Oversizing R.F. | 0.00 | Excess funding returned to Industrial Oversizing-Water R.F. |
| TOTAL WATER | | | | | 1.14 | | 0.00 | 1.14 | | 0.00 | |
| TOTAL | | | | | 3.67 | | 1.02 | 1.80 | | 0.85 | |

**APPENDIX C
2011 APPROVED CAPITAL BUDGET SUMMARY
AS OF JUNE 30, 2011
(\$ 000's)**

| | 2011 APPROVED BUDGET AS OF FEBRUARY 28, 2011 | | | | | | | | | | ADJUSTMENTS | | | | | | | | 2011 APPROVED BUDGET AS OF JUNE 30, 2011 | | | | | | | | NET CHANGE |
|---|--|--------------------|-----------------|-----------------|-------|------------------------|-----------------|--------------|-------------|--------------------|-----------------|-----------------|-------|------------------------|-----------------|--------------|-------|-------------------|--|-----------------|-----------------|-------|------------------------|-----------------|--------------|-------|---------------|
| | TOTAL FINANC'G | Tax Rate Supported | | | | Non Tax Rate Supported | | | | Tax Rate Supported | | | | Non Tax Rate Supported | | | | TOTAL FINANC'G | Tax Rate Supported | | | | Non Tax Rate Supported | | | | |
| | | Debt | Capital Levy | Reserve Fund | Other | Debt | Reserve Fund | Govt Subs | Other | Debt | Capital Levy | Reserve Fund | Other | Debt | Reserve Fund | Govt Subs | Other | | Debt | Capital Levy | Reserve Fund | Other | Debt | Reserve Fund | Govt Subs | Other | |
| CIVIC DEPARTMENTS | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CULTURE | 2,057 | 249 | 1,007 | 300 | | 501 | | | | | | | | | | | | 2,057 | 249 | 1,007 | 300 | | 501 | | | | |
| ECONOMIC PROSPERITY | 8,366 | 2,000 | | 2,366 | | 4,000 | | | | | | | | | | | | 8,366 | 2,000 | | 2,366 | | 4,000 | | | | |
| ENVIRONMENTAL SERVICES | 4,321 | | | 2,655 | | | 1,666 | | | | -1,035 | | | 1,035 | | | | 4,321 | | | 1,620 | | 1,035 | 1,666 | | | |
| PARKS, RECREATION & NEIGHBOURHOOD SERVICES | 9,676 | 2,222 | 3,010 | 1,390 | | 2,622 | 420 | 12 | | | | | | 70 | | | | 9,746 | 2,222 | 3,010 | 1,390 | | 2,692 | 420 | 12 | | |
| PLANNING & DEVELOPMENT SERVICES | 724 | 324 | 357 | | | 43 | | | | | | | | | | | | 724 | 324 | 357 | | | 43 | | | | |
| PROTECTIVE SERVICES | 6,247 | 1,675 | 1,059 | 3,513 | | | | | | | -459 | | | | 50 | | | 5,838 | 1,675 | 600 | 3,513 | | | 50 | | | |
| SOCIAL & HEALTH SERVICES | 2,308 | | | 2,308 | | | | | | | | | | | | | | 2,308 | | | 2,308 | | | | | | |
| TRANSPORTATION SERVICES | 56,348 | 18,447 | 6,963 | 76 | | 17,462 | 12,400 | 1,000 | -692 | | | | | -180 | | 358 | | 55,834 | 17,755 | 6,963 | 76 | | 17,282 | 12,400 | 1,358 | | |
| CORPORATE, OPERATIONAL & COUNCIL SERVICES | 10,120 | | 4,786 | 5,084 | | | 250 | | | | 459 | | | | 230 | -230 | | 10,579 | | 5,245 | 5,084 | | 230 | 20 | | | |
| TOTAL CAPITAL BUDGET | 100,167 | 24,917 | 17,182 | 17,692 | | 24,628 | 14,736 | 1,012 | -692 | | -1,035 | | | 1,155 | -180 | 358 | | 99,773 | 24,226 | 17,182 | 16,657 | | 25,783 | 14,556 | 1,370 | | |

* Accounting change in accounting methodology for Federal Gas tax funding.

APPENDIX C
2011 COUNCIL APPROVED SEWER BUDGET
AS OF JUNE 30, 2011
(\$ 000's)

| DIVISION | 2011 Approved Budgets as of February 28, 2011 | | | | | | | Adjustments | | | | | | 2011 Approved Budgets as of June 30, 2011 | | | | | | | |
|------------------------------|---|----------------|---------------|--------------------|---------------|--------------|--------------|----------------|--------------|--------------------|--------------|-------------|--------------|---|----------------|---------------|--------------------|---------------|--------------|--------------|--------------|
| | Total | Rate Supported | | Non-Rate Supported | | | | Rate Supported | | Non-Rate Supported | | | | Total | Rate Supported | | Non-Rate Supported | | | | Net |
| | Financing | Debt | Reserve Fund | Debt | Reserve Fund | Govt Subs | Other | Debt | Reserve Fund | Debt | Reserve Fund | Govt Subs | Other | Financing | Debt | Reserve Fund | Debt | Reserve Fund | Govt Subs | Other | Change |
| Wastewater and Drainage | 21,849 | 2,020 | 7,985 | | 4,611 | 5,500 | 1,733 | | | | | | 2,113 | 23,962 | 2,020 | 7,985 | | 4,611 | 5,500 | 3,846 | 2,113 |
| Pollution Control Facilities | 10,699 | 1,176 | 5,548 | 1,237 | 2,738 | | | | | | | | | 10,699 | 1,176 | 5,548 | 1,237 | 2,738 | | | |
| Operations | 5,900 | | 5,900 | | | | | | | | 504 | -504 | | 5,900 | | 5,900 | | 504 | -504 | | |
| Storm Unit | 18,291 | 1,764 | 4,514 | 6,753 | 5,029 | 81 | 150 | | | | | | | 18,291 | 1,764 | 4,514 | 6,753 | 5,029 | 81 | 150 | |
| TOTAL SEWER BUDGET | 56,739 | 4,960 | 23,947 | 7,990 | 12,378 | 5,581 | 1,883 | | | | 504 | -504 | 2,113 | 58,852 | 4,960 | 23,947 | 7,990 | 12,882 | 5,077 | 3,996 | 2,113 |

APPENDIX C
2011 APPROVED WATER BUDGET
AS OF JUNE 30, 2011
(\$ 000's)

| DIVISION | 2011 Approved as of February 28, 2011 | | | | | | Adjustments | | | | | | 2011 Approved as of June 30, 2011 | | | | | | | | | |
|----------------------------|---------------------------------------|----------------|---------------|--------------|--------------------|--------------|-------------|----------------|--------------|--------------|--------------------|--------------------|-----------------------------------|----------|---------------|----------------|--------------|--------------|--------------------|--|--|----------|
| | Total | Rate Supported | | | Non-Rate Supported | | | Rate Supported | | | Non-Rate Supported | | | Tsf from | Total | Rate Supported | | | Non-Rate Supported | | | Tsf from |
| | Financing | Debt | Water Rates | Reserve Fund | Reserve Fund | Other | Debt | Water Rates | Reserve Fund | Reserve Fund | Other | Prior Years Budget | Financing | Debt | Water Rates | Reserve Fund | Reserve Fund | Other | Prior Years Budget | | | |
| Engineering | 20,377 | | 9,900 | 5,847 | 3,424 | 1,206 | | | | | | | 20,377 | | 9,900 | 5,847 | 3,424 | 1,206 | | | | |
| Meters | 1,700 | | 400 | 1,300 | | | | | | | | | 1,700 | | 400 | 1,300 | | | | | | |
| Pumping and Storage | 260 | | 260 | | | | | | | | | | 260 | | 260 | | | | | | | |
| Maintenance & Construction | 1,012 | | 840 | 172 | | | | | | | | | 1,012 | | 840 | 172 | | | | | | |
| TOTAL WATER BUDGET | 23,349 | | 11,400 | 7,319 | 3,424 | 1,206 | | | | | | | 23,349 | | 11,400 | 7,319 | 3,424 | 1,206 | | | | |