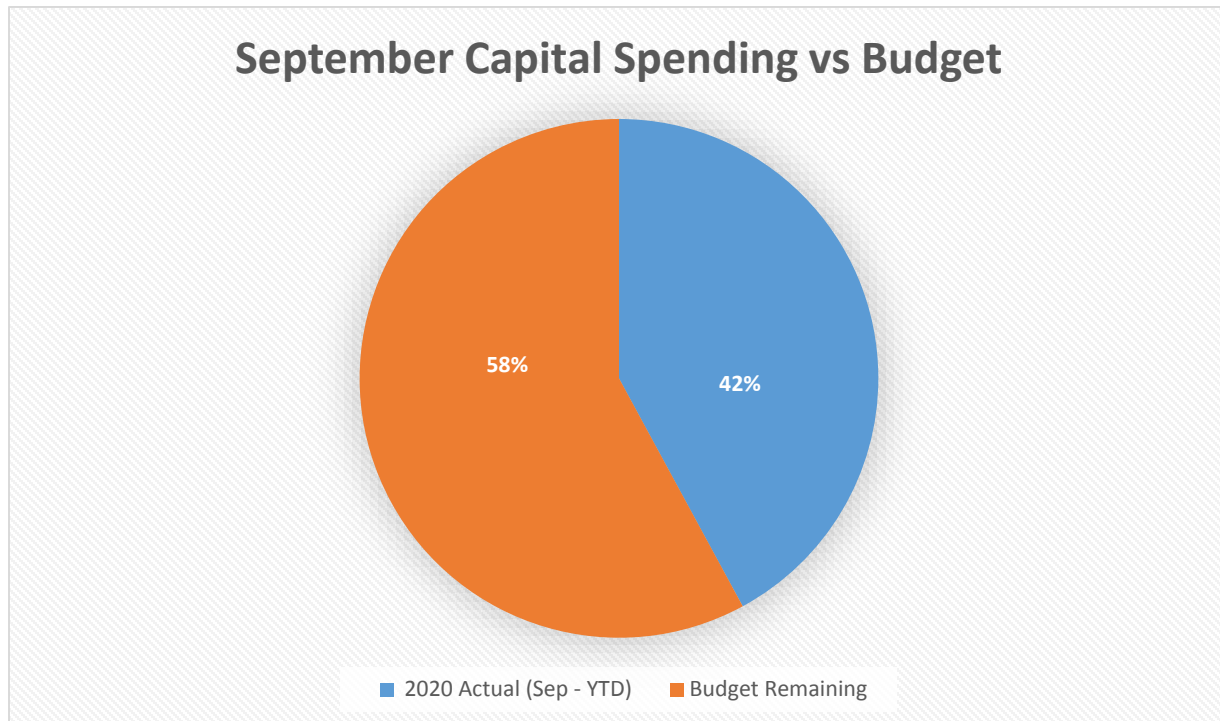


September 2020 Capital Spending Update

Capital Spending vs. Budget – Summary

As at September 30, 2020 capital spending totals are substantially below budget. The graph below shows the current expenditures at around 42% of budget.

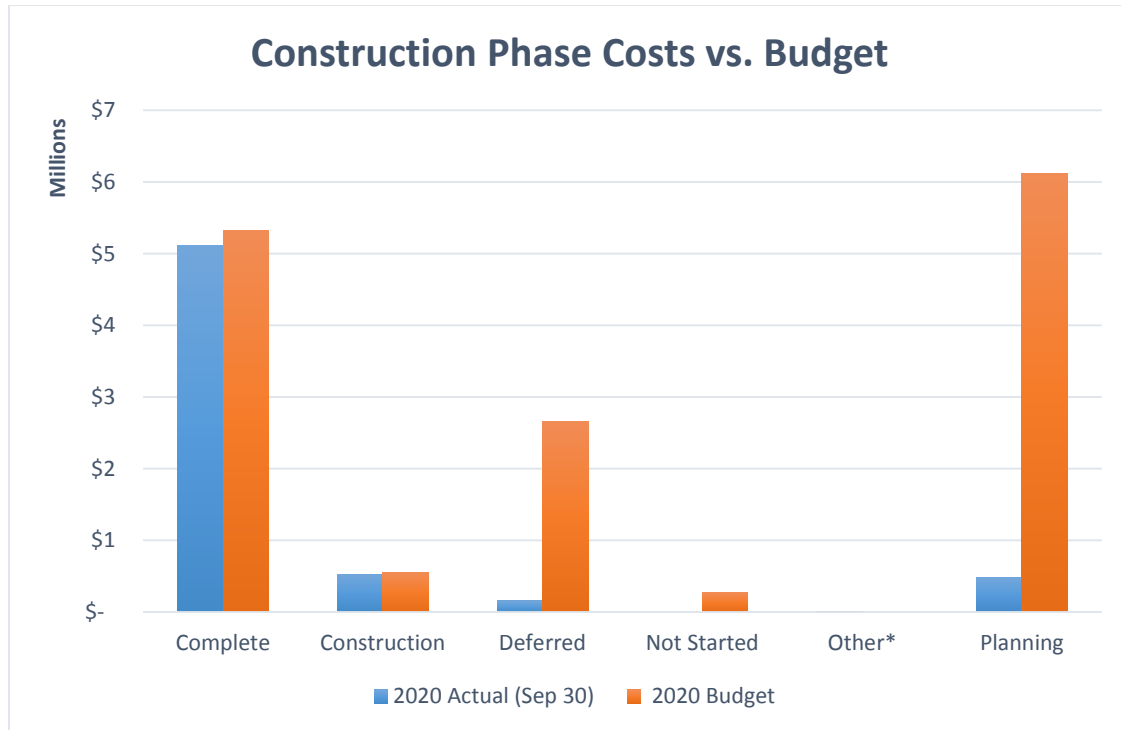


The amended capital budget total of \$14.9M was a significant reduction from the original bylaw in December. Project deferrals were put in place mainly due to the unknown economic impacts of COVID-19 on the local and Alberta economy.

2020 Actual (September)	2020 Budget	Variance Underspent/(Overspent)	% Spent
\$ 6,289,695	\$ 14,945,321	\$ 8,655,626	42%

Capital Spending vs. Budget – Project Status

The below graph summarizes the project actual costs as at September 30, 2020 relative to their total budgets, categorizing them by status (i.e. projects that are completed, in planning, deferred, etc.)



Various projects were categorized as seen in the table below based on their current status. An important note is projects marked as complete came in under budget (96% of the total budget). There remains a relatively low value of projects within the construction phase as at September 30th. Total budget for projects that are still in the planning stage is still significant (\$6.1M) however these consist of only a few high value projects as detailed below in major project highlights.

Project Status	2020 Actual (September)	2020 Budget	Variance Underspent/(Overspent)	% Spent
Complete	\$ 5,115,638	\$ 5,322,321	\$ 206,683	96%
Construction	\$ 528,504	\$ 557,000	\$ 28,496	95%
Deferred	\$ 159,558	\$ 2,600,000	\$ 2,500,442	6%
Other	\$ 3,050	\$ -	\$ (3,050)	N/A
Not Started	\$ -	\$ 280,000	\$ 280,000	0%
Planning	\$ 482,945	\$ 6,126,000	\$ 5,643,055	8%
Total	\$ 6,289,695	\$ 14,945,321	\$ 8,655,626	42%

Major Project Highlights

Large Budget Projects: Below is a table showing the details for all projects with a budget of \$1.0M or more.

Project Description	2020 Budget	Status	% Complete	Comments
Rosebud - Wastewater system	\$ 3,500,000	Planning	35%	Tender awarded to Knibb and Parcon for construction to be completed in 2021. Awaiting schedules from contractors.
Old PW shop land purchase	\$ 2,500,000	Deferred	N/A	N/A
TR 254 (from RR 171 to RR 173)	\$ 1,000,000	Planning	20%	Design complete, landowner meetings completed, AEP application submitted to the province.
Carseland/Speargrass Water License Purchase	\$ 1,000,000	Planning	20%	Awaiting purchase details from the receiver. Purchase agreement with receiver is being finalized prior to application for license transfer is submitted.

Other Changes

As at September 30th there is one project that received funding approval beyond the amended budget bylaw in 2020:

Project Description	Council Resolution	Approved Budget/Spending Limit	Actual Spending (September 30)	Details
Speargrass Recreational Area	2020-05-33	\$ 208,560.00	\$ 7,120.00	Resolution brought forward budgeted 2021 project to 2020. Large portion of work was done in-house which drops overall cost substantially. Maximum cost projected at \$45,000.