

## **Readers Guide - Glossary**

The following terms are included in the above three capital reports.

### **Capital Plan:**

- The portion of the 5 Year Financial Plan pertaining to capital projects that will be undertaken by the City

### **Capital Project:**

- A project undertaken by the City that will result in the acquisition or construction of a Tangible Capital Asset
- A capital project is deemed to be active for the purposes of this report if it has planned amounts to be spent in the current year

### **Significant Capital Project:**

- A project undertaken by the City that will result in the acquisition or construction of a Tangible Capital Asset whose past and planned expenditures collectively exceed \$5 million and are non-recurring in nature
- Council may deem other projects to be significant given their risk, major constraints, stakeholders involved, or overall importance to the public

### **Tangible Capital Asset:**

- An asset acquired or constructed by the City that will be of use to the City for more than one year whose cost exceeds \$10,000

### **Current Year:**

- Pertaining to the first year of the approved 5 Year Financial Plan

### **Future Year:**

- Pertaining to the second, third, fourth, and fifth year of the approved 5 Year Financial Plan

### **Approved Plan:**

- The plan value for a given capital project included within the 5 Year Financial Plan approved by Council

### **Plan Adjustments:**

- Changes to the original 5 year Financial Plan approved by Council resulting from the use of contingency funding or a reallocation of plan amounts between two or more approved capital projects

### **Current Plan:**

- The sum of the approved plan plus or minus any following plan adjustments

### **% of Plan Spent:**

- The % of the current plan that has been utilized to cover current expenditures

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**Forecasted Expenditures:**

- A Department's estimate of what the total expenditures for a capital project will equal by the end of the current year (for Attachment #3) or by the end of the project's entire duration (for significant projects within Attachment #4)

**Project on Schedule:**

- An indication of whether a project's planned activities are on schedule to be completed within the current year (for Attachment #3) or are on schedule for the project's entire lifetime (for significant projects on Attachment #4) per the time indicated in the capital plan submission
- It is entered as a "Yes" for on schedule and a "No" for not-on-schedule

**Status:**

- A one-word indicator that identifies what stage a project is in
  - Not started: Describes a capital project that hasn't begun committing or incurring actual capital costs; any work at this point is covered by overhead and not the capital project budget
  - Ongoing: Describes a capital project that has commenced, commitments are in place and/or expenditures are being incurred
  - Deferred: Describes a commenced capital project that was temporarily paused
  - Substantially Complete: Describes a project that is essentially finished; any remaining work or charges to be incurred are nominal
  - Cancelled: Describes a project that will not move forward, no final asset will be produced for the City

**Status Update:**

- An accompanying write-up that elaborates on a capital project's progress
- The detail provided is kept brief for Attachment #3 and is more detailed for significant projects included within Attachment #4

**% of Work Complete:**

- A percentage identifying what portion of the planned activities for a significant project have been completed

**Total Project Plan Estimate:**

- An estimate provided by the Department's that provides the total estimated cost for a project including actual costs from past years, planned costs in the 5 Year Financial Plan, and estimated costs for any years beyond the 5 Year Financial Plan
- The estimated value may change as additional details and information pertaining to a project are obtained e.g. completion of feasibility studies, detailed drawings, etc.
- This estimate is provided for significant projects only and is included within Attachment #4

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**Estimate Classification:**

- A letter grade identifying how accurate the total project plan estimate for a significant project is.
- As the estimate becomes more accurate, the letter grade is increased from E to A\* at which point it is locked and will not be changed any further to act as a baseline for comparison against.
  - E: Initial estimate, ball park estimate only (50-100% accurate)
  - D: Based on completed feasibility study (20-30% accurate)
  - C: Based on completed schematic/preliminary designs (15-20% accurate)
  - B: Based on detailed drawings (10-15% accurate)
  - A: Based on request for tender drawings & specifications (5-10% accurate)
  - A\*: Based on tender awarded, estimate is now locked (5-10% accurate)