

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)