


<b>Capital Projects’ Monitoring Policy</b>	 Hamilton	
Page 1 of 2		Approval: 2014-XX-XX

<b>Capital Projects’ Monitoring Policy</b>	
<b>POLICY STATEMENT</b>	This Policy sets out the guidelines related to the monitoring of Capital Projects.
<b>PURPOSE</b>	The purpose of this Policy is to ensure that Capital Projects are managed in a transparent and effective manner.
<b>SCOPE</b>	<p>This Policy applies to all Capital Projects monitored by departments.</p> <p>This Policy applies to City of Hamilton internal Capital Projects and does not extend to Outside Boards &amp; Agencies (For example: Library, Police, CityHousing, etc.)</p>
<b>DEFINITIONS</b>	<p>The following terms referenced in this Policy are defined as:</p> <p><b>“Capital Project”</b> A project set up through the Capital Budgeting process or other process throughout the year where funding has been acquired from any Capital Funding Source.</p> <p><b>“Capital Funding Source”</b> Capital funding sources include:</p> <ul style="list-style-type: none"> <li>• Contribution from current/Operating Budget</li> <li>• Debt Financed</li> <li>• Reserve Financed</li> <li>• Federal Gas Tax</li> <li>• Development Charges</li> <li>• Reserve Borrowings</li> <li>• Future Fund</li> <li>• Other (External Financing)</li> </ul> <p><b>“Capital Projects’ Status Report”</b> A Report providing a brief status update on Capital Projects including the approved budget, revenues, expenses, and commitments.</p> <p><b>“Capital Projects’ Closing Report”</b> A Report detailing the Capital Projects being requested for closure.</p>
<b>PRINCIPLES</b>	<p>The following principles apply to this Policy:</p> <ol style="list-style-type: none"> <li>1) That a Capital Projects’ Status Report be submitted by departments to their respective Committee of Council three times a year as of June 30th, September 30th, and December 31st.</li> </ol>

<b>Capital Projects’ Monitoring Policy</b>	 Hamilton	
Page 2 of 2		Approval: 2014-XX-XX
	<p>2) That a Capital Projects’ Closing Report be compiled by Corporate Services Department and submitted to the General Issues Committee three times a year as of June 30th, September 30th, and December 31st.</p> <p>3) That unfavourable project variances be funded according to the Capital Projects’ Budget Appropriation and Work-in-Progress Transfer Policy. If available funding cannot be found within the limits of the Capital Projects’ Budget Appropriation and Work-in-Progress Transfer policy, a report explaining the variance and recommending a source of funding be submitted to the appropriate Committee of Council for approval.</p>	
<b>TRANSPARENCY</b>	<p>The principles of this policy require that information will be summarized and presented to council through the following processes:</p> <ol style="list-style-type: none"> <li>1) The Capital Projects’ Status Reports</li> <li>2) The Capital Projects’ Closing Reports</li> </ol>	