



## Capital Budget Over-Expenditures Exceeding \$20,000

In accordance with Budget Management Policy section 8.1(a):

The C.A.O. may authorize over-expenditures of approved capital items so long as the total capital spend does not exceed 120% of the approved budget amount, not to exceed \$200,000 on any given project. This authorization is capped at \$500,000 annually, for all capital projects combined. This will be done when it is reasonable to do so and when options to achieve project completion are limited. It is understood that some capital items identified by one number in the budget will consist of multiple contracts for various phases of the particular project. Exercising the C.A.O.'s authority to exceed a capital budget by more than \$20,000 will be reported to Council at the meeting following the decision.

Wade Tattrie, CPA, CA  
Director of Finance

Date	Amount	Cost Centre or W/O	Project #	GL
September 3, 2024	\$21,100	5000000363	24-027	8299

Reference: Water Tower Renewal - Elmsdale

Reason: The original vendor that was engaged to do this work later had its dealership and license to do this work revoked. The replacement vendor quoted a higher fee due to errors in the original vendors quote. This caused the overall cost of this project to increase by \$21,100.