



## Memorandum

### Amendment to 2017-18 Business Plan

On February 19, 2018, the Minister of Finance approved an amendment to FCAC's 2017-18 Business Plan regarding the cost of an office modernization project as a result of FCAC's leases expiring in September 2019.

As indicated in the approved 2017-18 Business Plan, FCAC is anticipating an increase in costs related to accommodation resulting from planned growth in resources and the expiry of its lease in September 2019. At the time of the submission of the Business Plan, the costs were anticipated but not yet quantified.

Preliminary estimates for the modernization project (including moving costs, retrofitting of the leased space, furniture and fixtures, etc.) are included as an addition to the planned spending table on page 17 of the approved and posted 2017-18 Business Plan.

#### *Amendment to the 2017-18 Business Plan*

The following presents a revised Budgetary Spending Summary to reflect the estimated \$7.1 million in fiscal year 2019-20 for the office modernization project. This represents the only change to the 2017-18 Business Plan.

#### **Budgetary planning summary for programs and Internal Services (millions of dollars)**

2017-18 Business Plan

Programs and Internal Services	2014-15 Expenses	2015-16 Expenses	2016-17 Forecast spending	2017-18 Planned spending	2018-19 Planned spending	2019-20 Planned spending
Program 1: Supervision & Promotion	3.01	3.52	4.15	7.39	5.78	5.90
Program 2: Financial Literacy	9.12	8.19	9.20	9.63	9.74	10.03
Subtotal	12.13	11.71	13.35	17.02	15.52	15.93
Internal Services	5.05	4.67	4.91	5.96	6.04	6.04
Total	17.18	16.38	18.26	22.98	21.56	21.97
Office modernization project - capital expenditures and operating lease renewal costs	-	-	-	-	-	<b>\$7.10</b>