



STANDING POLICY COMMITTEE ON FINANCE

Preliminary Year - End Results - December 31, 2021

Recommendation of the Committee

That the following transfers to reserves be waived and the surpluses remain within the programs to help offset the corporate deficit:

\$57,700 to the Animal Service Reserve;

\$274,215 to the Reserve for Unexpended Youth Sports Subsidy Funds;

\$714,030 to the Parks Division Grounds Maintenance Stabilization Reserve;

\$11,563 to the Impoundment Program Stabilization Reserve;

That \$3,711,105 contingency from the reallocation of the Canada Community Building Funds be transferred from contingency to help offset the deficit;

That an additional Return on Investment (ROI) is paid from the Water and Wastewater Utility in the amount of \$1,720,300 to help offset the corporate deficit; and

That the remaining deficit of \$1,107,218 be transferred from the Fiscal Stabilization Reserve to balance the budget.

History

The Standing Policy Committee on Finance, at its meeting held on April 12, 2022, considered a report from the Administration regarding the above.

Attachment

April 12, 2022 report of the Chief Financial Officer, Corporate Financial Services.