



STANDING POLICY COMMITTEE ON FINANCE

Preliminary Year-End Results – December 31, 2022

Recommendation of the Committee

1. That the following transfers to reserves be waived and the surpluses remain within the programs to help offset the corporate deficit:
 - a. \$14,220.47 to the Internal Audit Program Reserve;
 - b. \$17,659.40 to the Animal Service Reserve; and
 - c. \$173,247.86 to the Reserve for Unexpended Youth Sports Subsidy Funds.
2. That a reduction in the transfer from the Roadways Operating program in the amount of \$710,740.27 to the Paved Roadways Infrastructure Reserve be approved;
3. That a one-time exception to Council Policy No. C03-003, Reserve for Future Expenditures be approved to allow a transfer of \$500,000 from the Special Events Reserve - Profile Saskatoon to the help offset the deficit;
4. That a one-time exception to Council Policy No. C03-003, Reserve for Future Expenditures be approved to allow a transfer of \$924,395.41 from the Land Operations Reserve to the help offset the deficit; and
5. That the remaining deficit of \$6,677,512.53 million be transferred from the Fiscal Stabilization Reserve to balance the budget.

History

The Standing Policy Committee on Finance, at its meeting held on March 8, 2023, considered a report from the Administration regarding the above.

Your Committee voted unanimously on recommendations #1, 2, 4 and 5. Recommendation #3 was not voted on unanimously.

Attachment

March 8, 2023 report of the Chief Financial Officer, Corporate Financial Services.