



STANDING POLICY COMMITTEE ON FINANCE

Preliminary Year-End Results - December 31, 2024

Recommendation of the Committee

1. That \$158,798.02 of the year-end surplus be transferred to the Printing and Mail Equipment Replacement Reserve;
2. That the City Solicitor be directed to prepare a Bylaw Amendment for an exemption to allow the printer savings in 2024 and also savings expected for 2025 to be transferred to Printing and Mail Equipment Replacement Reserve;
3. That \$414,528 of the year-end surplus be transferred to the Self-Insured Retention Reserve; and
4. That the remainder of the 2024 year-end surplus be transferred to the Fiscal Stabilization Reserve in the amount of \$11,698,989.

History

The Standing Policy Committee on Finance, at its meeting held on March 5, 2025, considered a report of the Corporate Financial Services Division regarding the above.

A letter from Sherry Tarasoff was considered along with the matter.

Attachments

1. March 5, 2025 report of the Corporate Financial Services Division.
2. Letter from Sherry Tarasoff dated March 3, 2025.