



Council

For the Meeting of September 3, 2020

To: Council **Date:** August 13, 2020
From: Susanne Thompson, Deputy City Manager/Chief Financial Officer
Subject: Amendment to the Five Year Financial Plan Bylaw, 2020

RECOMMENDATION

That Council give first, second and third readings to Five Year Financial Plan 2020, Amendment (No. 1) Bylaw No. 20-092

EXECUTIVE SUMMARY

The purpose of this report is to recommend amendments to Schedule 3 (Appendix B) and Schedule 4 (Appendix C) of the Five Year Financial Plan Bylaw, 2020 to effect Council's direction of August 6, 2020 to add the Topaz Park – Southern Park Enhancement project, the Public Washroom project, and the project to repair dehumidifiers and install handrails in the Save-On-Foods Memorial Centre.

In accordance with section 165 of the *Community Charter*, on May 7, 2020 Council approved the 2020-2024 Five Year Financial Plan bylaw that authorizes the expenditure of funds and collection of revenues for the City's various programs. If unanticipated events occur during the year that impact the approved five-year financial plan, amendments to the financial plan bylaw may be made at any time to authorize the changes. Public consultation on the amended financial plan is required under section 166 of the *Community Charter*.

The Five Year Financial Plan Bylaw, 2020 Amendment Bylaw (Appendix C) includes the following adjustments:

Capital Budget

1. Parks: Topaz Park Southern Park Enhancements - \$3.8 million increase in the expenditure budget offset by an increase in the transfer from the City Buildings and Infrastructure Reserve
2. Facilities: Public Washroom - \$400,000 increase in the expenditure budget offset by an increase in the transfer from the City Buildings and Infrastructure Reserve
3. Facilities: Save-on-Foods Memorial Centre Capital Upgrades - \$280,000 increase in the expenditure budget offset by an increase in the transfer from the Multipurpose Arena Equipment and Infrastructure Reserve

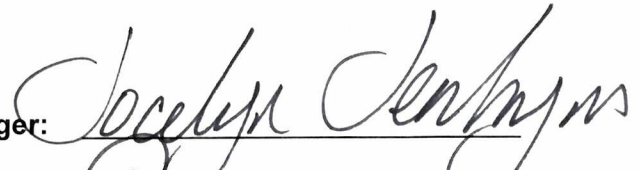
Respectfully submitted,

Jo-Ann O'Connor
Deputy Director of Finance


Susanne Thompson
Deputy City Manager/Chief Financial Officer

Report accepted and recommended by the City Manager:

Date:


Aug 25, 2020

List of Attachments

Appendix A: Five Year Financial Plan 2020, Amendment Bylaw
Appendix B: Amended Schedule 3 of the Five Year Financial Plan Bylaw, 2020
Appendix C: Amended Schedule 4 of the Five Year Financial Plan Bylaw, 2020