



## Council Report For the Meeting of May 26, 2022

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**To:** Council **Date:** May 19, 2022  
**From:** Jo-Ann O'Connor, Deputy Director of Finance  
**Subject:** Amendment to the Five Year Financial Plan Bylaw, 2022

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### RECOMMENDATION

That Council:

1. Give first, second and third reading to the amended Five Year Financial Plan Bylaw, 2022.
2. Direct staff to schedule an opportunity for public input prior to adoption of the bylaw.

### EXECUTIVE SUMMARY

The purpose of this report is to amend Schedules 3 and 4 (Appendix A) of the Five Year Financial Plan Bylaw, 2022 that received final adoption on April 21, 2022.

In accordance with section 165 of the *Community Charter*, Council approved the 2022 - 2026 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 anytime to authorize the changes. Public consultation on the amended financial plan is required under section 166 of the *Community Charter*.

At the May 19, 2022 daytime Council meeting, Council directed staff to bring forward an amendment to the Five Year Financial Plan Bylaw, 2022 to increase the Topaz Park Artificial Turf Sport Field Project budget by \$2.4 million with full funding from the Investing Canada Infrastructure Program grant as follows:

#### Capital Budget

1. Parks: Topaz Park Artificial Turf Sport Field Project - \$2.4 million increase in the expenditure budget offset by an increase in the revenue budget funded from Grants and Partnerships by \$2.4 million.

Respectfully submitted,

Jo-Ann O'Connor  
Deputy Director of Finance

Susanne Thompson  
Deputy City Manager/CFO

**Report accepted and recommended by the City Manager**

**List of Attachments**

Appendix A - Amended Schedules 3 and 4