

December 8, 2020

To: City Council

From: Nash Damer, Treasurer

Subject: **Housekeeping Modifications to Budget Committee Recommendations**

Upon further review of the Budget Committee Recommendations considered at its November 29, 30, December 1 and 6, 2021 meeting, staff have identified minor housekeeping adjustments to Recommendation BC059-2021 to correctly give effect to the direction of the Committee.

Specifically, in order to ensure the intent of Recommendation BC059-2021 achieves a zero per cent tax levy as intended by Budget Committee, that clauses a), b) and c) be struck out and replaced with the following (with changes **bolded in red**):

- a) That staff be directed to transfer the capital lease for the West Tower to the 2022 Capital Budget in the amount of **\$8,353,651**, which represents a reduction in the 2022 proposed tax levy impact of 1.7%; and
- b) That staff be directed to adjust the Transit Fuel allocation in the 2022 operating budget by **\$3,681,449** thereby representing a tax levy savings of 0.7%; and
- c) That the 2022 infrastructure contribution be maintained at the record breaking 2021 infrastructure contribution level of **\$117,137,000**.

For reference, the original recommendation is provided below:

THEREFORE BE IT RESOLVED That Council approves its 2022 budget with a zero per cent tax levy after assessment by directing staff as follows:

- a) That staff be directed to transfer the capital lease for the West Tower to the 2022 Capital Budget in the amount of \$8,400,000, which represents a reduction in the 2022 proposed tax levy impact of 1.7%; and
- b) That staff be directed to adjust the Transit Fuel allocation in the 2022 operating budget by \$3,400,000, thereby representing a tax levy savings of 0.7%; and
- c) That the 2022 infrastructure contribution be maintained at the record breaking 2021 infrastructure contribution level of \$116,648,000.

Nash Damer  
Treasurer, Finance  
Corporate Support Services