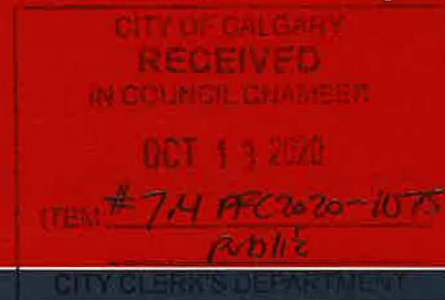# PFC2020-1075 Mid-Year Capital and Operating Budget Revisions Report

2020 October 13

Priorities and Finance Committee

CITY OF CALGARY
RECEIVED
IN COUNCIL CHAMBER

OCT 13 2020

ITEM #7.4 AFC2020-1075
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CITY CLERK'S DEPARTMENT

V04

Capital and Operating Revisions Report Overview

- Semi-annual report

- Provide consolidated information on changes to the operating and capital budget to 2020 June 30

- Changes are for information and no approval is being requested

- Changes today have either been previously approved by:
  - Council, or
  - Administration within the authorization limits per Council Policy CFO006 (Budgeting and Reporting Policies)

Capital Budget Revisions

Attachment 1:

- Revisions from 2020 January 1 to 2020 June 30 resulted in:
    - $98.8 million increase to the 2020 capital budget
    - $4,653.7 million increase to the 2021-2024+ capital budget

Attachment 2:
- Summary by service of the budget continuity between 2020 January 1 to 2020 June 30
- Revised budget is $2.1 billion in 2020 and $7.7 billion in 2021-2024+

Revised Capital Budget ($ 000)

As at 2020 January 1 (PFC2020-0607)[1]		Revisions (2020 January to June 30)[1]		As at 2020 June 30[1]	
2020 Budget	2021-2024 Budget	2020 Revisions for Information (Att 1)	2021-2024+ Revisions for Information (Att 1)	2020 Revised Budget	2021-2024+ Revised Budget
1,988,285	3,045,559	98,842	4,653,700	2,087,127	7,699,259

Operating Budget Continuity (Attachment 3):

- Transfers & distributions only - no change to the total City net budget.

- The main changes to service budgets were:
  - Transfers of $8.5 million from corporate to service budgets for wage settlements net of the fringe rate reduction;
  - Transfers of $1.6 million from corporate to service budgets through the Corporate Work Force Planning process; and
  - Net zero transfers between services.

Administration Recommendation

That the Priorities and Finance Committee recommends that Council receive this report for the Corporate Record and subsequent Council discussion.