

# BRIEFING

Page 1 of 2

Item # 11.1

Chief Financial Officer's Briefing to

Executive Committee

2022 June 29

ISC: UNRESTRICTED

EC2022-0796

## 2022 Year-End Operating and Capital Budget Revisions Report

### PURPOSE OF BRIEFING

The purpose of this briefing is to provide Council with consolidated information on budget changes between the period 2021 July 1 to 2021 December 31 to maintain continuity and transparency with both the operating and capital budgets. Attachment 1 and 2 are for Council's collective awareness and all changes are a result of previously approved Council direction or are within Administration's discretion to approve under the Budget Reporting Policy CFO006. Attachment 3 is provided to meet the requirement of NM2008-53 to track Council decisions and referrals.

### SUPPORTING INFORMATION

On 2021 September 07, Council approved the 2021 Mid-year Capital and Operating Budget Revisions Report (PFC2021-1215) reflecting all budget changes between 2021 January 1 and 2021 June 30.

#### *Operating*

**Attachment 1** (For Information) shows the changes to the 2021 net operating service budget that have either been previously approved by Council or are within the scope of Administration to authorize as per Council Policy CFO006. During this period, there was no change to the total City net budget. The main changes to service budgets were:

1. Carry forward of one-time budgets from 2021 to 2022 approved in C2021-1436 of \$28.4 million;
2. Transfer of \$53.3 million from SAVE initiatives;
3. Transfers of \$0.39 million from corporate costs to service budgets for salary and wages for new full-time equivalent positions that were being held centrally until requested by services;
4. Transfer of \$4.3 million one-time from corporate programs to service budgets through Council approved reports; and
5. Net zero transfers between services.

#### *Capital*

**Attachment 2** (For Information) contains the budget revisions that have been approved by Administration within their authority (revisions with a net budget impact under \$400,000 and transfers to capital budget savings) or by Council through separate reports.

6. For the period from 2021 July 1 to 2021 December 31, Administration and Council approvals included increases and net zero transfers required to reflect updated capital

# BRIEFING

Page 2 of 2

Item # 11.1

plans resulting in an decrease of (\$9.5) million to the 2021 capital budget and an increase of \$120 million in 2022-2025+. The decrease in the capital budget is primarily due to relinquishments in Fleet Management and budget reductions in Facility Management. The increase is primarily due to increases in funding for Arts Commons Transformation.

7. The revised capital budget is \$2.5 billion in 2021 and \$5.6 billion in 2022-2025+.

**Attachment 3** (For Information) lists Council decisions and referrals which have an actual or potential future year operating budget impact.

## **ATTACHMENT(S)**

1. Attachment 1 – Operating Budget Continuity Schedule
2. Attachment 2 – Capital Budget Continuity Schedule
3. Attachment 3 – Decisions and Referrals Having Actual or Potential Impact
4. Attachment 4 – 2019-2022 Summary of Operating Budget by Service