

Corporate Planning and Financial Services Briefing to

Executive Committee

2023 November 01

ISC: UNRESTRICTED

EC2023-1014

2023 Mid-Year Capital and Operating Budget Revisions Report

PURPOSE OF BRIEFING

The purpose of this briefing is to provide Council with consolidated information on budget changes between the period of 2022 July 1 to 2023 September 30 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

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

1. Allocation of salary and wage increases of \$26.5 million for 2022, and \$40.3 million for 2023;
2. Transfers of \$9.4 million for 2022, and \$20.6 million for 2023 from corporate costs to service budgets for salary and wages that were being held centrally until requested by services;
3. Transfers between services that have a net zero effect.

Attachment 2 (For Information) contains the capital budget revisions that have been approved by Administration within the policy authority or by Council through separate reports. For the period from 2022 July 1 to 2023 September 30, Administration and Council approvals included increases and transfers with net zero effect required to reflect updated capital plans resulting in an increase of \$12.1 million to the 2023 capital budget. The increase is primarily due to increases in funding for the Rapid Housing Initiative and Eau Claire Public Realm Project.

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

ATTACHMENTS

1. Operating Budget Continuity Schedule
2. Capital Budget Continuity Schedule
3. Decisions and Referrals Having Actual or Potential Impact

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