

Original signed by: Byron Johnson, CAO

# City Staff Report

**Report Date:** Dec 14, 2018**Meeting Date:** Jan 8, 2019**To:** City Manager**From:** Director of Corporate and Financial Services**Subject:** 2018 to 2022 Financial Plan Amendment

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## Purpose

The purpose of this report is to request the first three readings of the City of Quesnel 2018 to 2022 Financial Plan Amendment Bylaw No. 1861.

## Summary

The following updates are required to the City's Financial Plan for events that have occurred in 2018.

- Update for approval for additional project from gas tax funds
- Update for approval for additional snow equipment
- Update for approval to continue snow operations as per usual and use funds from the snow reserve
- Update for reassessment payment

These are updates required to the 2018 Financial Plan to show additional amounts required from reserves. Please note no updates have been made to 2019 – 2022. These updates will be made in the spring when the City approves the 2019-2023 Five Year Financial Plan.

The Financial Sustainability and Audit Committee has reviewed these changes and recommends Council proceed with this bylaw.

## Recommendation

THAT Council proceed with the first three readings of City of Quesnel 2018 to 2022 Financial Plan Amendment Bylaw No. 1861 in the bylaw section of the meeting

## Statutory Requirements

In accordance with Section 165 of the Community Charter, the City of Quesnel is required to adopt by bylaw a Five Year Financial Plan. The Financial Plan must outline the proposed expenditures, revenues and transfers between funds for the next five years. If there are projects proposed during the year that were not in the original financial plan, an amendment bylaw must be approved.

## Council Policy

The following resolutions were passed by Council in 2018 that relate to this financial amendment.



June 5, 2018 18-16-277

MOVED Councillor Coleman, Seconded Councillor Thapar and resolved: THAT Council approves the Financial Sustainability and Audit Committee recommendation to increase the budget for the Solid Waste Review from \$50,000 to \$102,000 with the additional funds coming from the Gas Tax Reserve.

CARRIED

Sept 4, 2018 18-21-375

MOVED Councillor Coleman, Seconded Councillor Elliott and resolved: That Council approves the emergency purchase of a new snow blower for approximately \$175,000, plus taxes, to be funded from the Equipment Reserve Fund.

CARRIED

Nov 20, 2018 18

19-2-13 MOVED Councillor Vik, Seconded Councillor Roodenburg and resolved: THAT Council directs that snow removal operations will continue as per normal;

AND THAT and any costs exceeding the 2018 budget will be allocated from the snow removal reserve and/or 2018 surplus funds.

For this motion \$250,000 has been allocated from the reserve to snow operations for 2018.

Also, the City has been informed that an assessment appeal for the MDF plant is now settled and the assessment will be reduced by 2,229,000. It is anticipated the payment back to West Fraser will occur in later December and the amount of municipal taxation that will be paid back will be \$180,000. To cover this payment the funds will be taken from the tax stabilization reserve as per the Reserves and Deferred Revenue Policy.

## **Attachments**

1. City of Quesnel 2018 to 2022 Financial Plan Amendment Bylaw No. 1861