

Subject: 2020 Budget, 2021 – 2022 Financial Plan**APPROVALS:****Annette Antoniak**_____
Director_____
Chief Administrative Officer**Recommended Motion:**

1. THAT the 2020 Operating Budget, in the amount of \$718,371,428 be approved, representing \$431,190,345 for Municipal operations, \$96,000,000 for committed undrawn dept payment and \$191,181,083 as a funding transfer for reserves and capital purposes, and
2. THAT the 2021 – 2022 Financial Plan in the amount of \$698,371,428 and \$678,371,428 respectively, with funding transfers for capital purposes of \$303,120,157 and \$275,940,576 respectively, be used as the basis for the development of the respective subsequent budgets, and
3. THAT the 2020 Capital Budget in the amount of \$153,413,540, \$664,875 Public Art fund transfer totaling \$154,078,415 be approved as set out in Attachment 1, 2020 Capital Budget, dated November 29, 2019.

Summary:

The Municipal Government Act (MGA) requires that every Alberta municipality approve a budget prior to passing a property tax bylaw. It is advantageous for a municipality to approve a budget prior to the start of the budget year to avoid delays or disruptions in planned activities for the upcoming year.

Background:

The 2020 Operating Budget, 2021 - 2022 Financial Plan is aligned with the Strategic Plan and represents a continuation of funding allocations aimed at maintaining assets, providing quality core services and construction of capital assets to support municipal operations and enhance the quality of life for the residents of the region.

The budget is responsive to the current economic climate. Zero based budgeting methodology was used to continue to capture cost savings and operational efficiencies.

The 2020 Operating Budget, 2021 - 2022 Financial Plan provides base information that

will be used to develop the 2020 - 2021 Fiscal Management Strategy in early 2020. This fiscal strategy update will in turn inform the 2020 property tax bylaw development process.

Budget/Financial Implications:

The 2020 Proposed Operating Budget, 2021 - 2022 Financial Plan is providing the spending limits for the operations of the Municipality and the continuation of approved capital projects.

Rationale for Recommendation:

The 2020 Proposed Operating Budget, 2021 - 2022 Financial Plan is a culmination of a series of review and prioritization meetings of Council concluded on November 29, 2019. The 2020 Operating Budget, 2021 - 2022 Financial Plan provides for the continuation of operations and capital funding requirements for the Municipality for 2020.

Strategic Priorities:

Responsible Government