

**Subject: 2020 Adjusted Budget****APPROVALS:****Jamie Doyle**\_\_\_\_\_  
Director\_\_\_\_\_  
Chief Administrative Officer**Recommended Motion:**

THAT the 2020 Operating Budget approved on November 29, 2019, in the amount of \$718,371,428, be adjusted to \$581,220,345; representing \$431,190,345 for Municipal operations and \$150,000,000 as a funding transfer for reserve and capital purposes, and

THAT the committed undrawn debt payment, in the amount of \$96,000,000 be offset against the uncommitted Capital Infrastructure Reserve.

**Background:**

The Regional Municipality of Wood Buffalo (RMWB) has been experiencing economic hardships as a result of lower oil prices, high oil inventory levels, the COVID-19 pandemic, and the 2020 flood.

**Budget/Financial Implications:**

The 2020 Operating Budget, approved on November 29, 2019, provided the spending limits for the operations of the Municipality and the continuation of approved capital projects.

The 2020 Adjusted Operating Budget maintains those spending limits for the operations of the Municipality, as well as, the continuation of approved capital projects.

**Rationale for Recommendation:**

The 2020 Adjusted Operating Budget provides for the continuation of operations and capital funding requirements for the Municipality for 2020 and, at the same time, considers the impacts of oil prices and high oil inventory levels, the COVID-19 pandemic and the 2020 flood.

**Strategic Priorities:**

Responsible Government

**Attachments:**

**2020 Adjusted Budget**