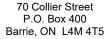
# City of Barrie





## Legislation Details (With Text)

File #: 20-G-076 Version: 2 Name:

Type:Staff ReportStatus:CarriedFile created:5/14/2020In control:City CouncilOn agenda:6/1/2020Final action:6/1/2020

Title: 2019 BUDGET AND BUSINESS PLAN YEAR-END REPORT

1. That the 2019 Budget and Business Plan Year-End Report be received.

- 2. That the net 2019 year-end Tax Rate supported deficit of \$54,093 be funded from the Tax Rate Stabilization Reserve (350230) in accordance with the City's Financial Policies.
- 3. That \$661,385 in discretional development charge discounts and exemptions granted during the year be partially funded from the DC Discounts and Exemptions Reserve (350390) in the amount of \$238,181, with the remaining \$423,204 to be funded from the Tax Rate Stabilization Reserve (350230).
- 4. That the net 2019 year-end Wastewater rate supported surplus of \$1,682,771 after the following adjustments, be allocated 70% to the Wastewater Capital Reserve (341010) and 30% to the Wastewater Rate Stabilization Reserve (341030) in accordance with the City's Financial Policies:
- a) \$191,590 in discretional development charge discounts and exemptions granted during the year attributable to wastewater supported services be funded from the 2019 wastewater rate supported operating surplus.
- 5. That the net 2019 year-end Water rate supported surplus of \$294,610 after the following adjustments, be allocated 70% to the Water Capital Reserve (340010) and 30% to the Water Rate Stabilization Reserve (340030) in accordance with the City's Financial Policies:
- a) \$98,381 in discretional development charge discounts and exemptions granted during the year attributable to water supported services be funded from the 2019 water rate supported operating surplus.
- 6. That pursuant to Ontario Reg. 653/05 and the City's Capital Financing and Debt Management Policy, Staff Report EMT001-20 serve as the method for disclosing outstanding financing leases.
- 7. That \$14,150 of facility rental costs in 2020 associated with the 2020 Ontario Winter Games be funded from the Tourism Reserve (350370). (EMT001-20) (File: F05)

#### Sponsors:

Indexes:

**Code sections:** 

**Attachments:** 1. EMT001-200525

Date	Ver.	Action By	Action	Result
6/1/2020	1	City Council	Adopted	
5/25/2020	2	General Committee	recommended for consideration of adoption (Section "A")	

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