

STAFF REPORT TO COUNCIL

1100 Patricia Blvd. | Prince George, BC, Canada V2L 3V9 | www.princegeorge.ca

DATE: February 22, 2022

TO: MAYOR AND COUNCIL

NAME AND TITLE: KRIS DALIO, DIRECTOR OF FINANCE

SUBJECT: 2021 Year End Adjustments

ATTACHMENT(S): Budget Amendment

RECOMMENDATION:

That Council APPROVES the Budget Amendment Form attached to the report dated February 22, 2022 from the Director of Finance titled "2021 Year End Adjustments."

PURPOSE:

To request Council approval on year end financial items that fall outside the City Manager's delegated authority for 2021.

POLICY/REGULATORY ANALYSIS:

Budget amendments that fall outside the City Manager's delegated authority are attached for Council's approval. Amendments include:

- Change of funding source for projects with higher than estimated City labour and City equipment costs that are not eligible expenditures for the Community Works Fund. Administration prepares a budget with an estimate of eligible and ineligible expenses but if the internal labour and fleet are higher than projected, we must amend the funding source for that to a different reserve. **Projects are not over budget in total.**
- Projects that received 3rd party funding after Council approval from either a developer or a grant that triggered additional work. **No new City funds are required** but the budget needs to be amended to reflect the new funding source and associated expenditures.

STRATEGIC PRIORITIES:

N/A

SUMMARY AND CONCLUSION:

This report has been prepared for Council's approval.

RESPECTFULLY SUBMITTED:

Kris Dalio, Director of Finance

APPROVED:

Walter Babicz, City Manager
Meeting date: March 14, 2022