

STAFF REPORT TO COUNCIL

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

DATE: January 26, 2024

TO: MAYOR AND COUNCIL

NAME AND TITLE: KRIS DALIO, DIRECTOR OF FINANCE AND IT SERVICES

SUBJECT: 2023 Q4 COUNCIL CONTINGENCY REPORT

ATTACHMENT(S): None

RECOMMENDATION:

That Council RECEIVES FOR INFORMATION the report dated January 26, 2024 from the Director of Finance and IT Services titled "2023 Q4 Council Contingency Report."

PURPOSE:

To provide Council with information detailing the use of Council contingency for the period January 1st to December 31st, 2023.

POLICY/REGULATORY ANALYSIS:

This is an ongoing quarterly report that is prepared at the request of the Standing Committee on Finance and Audit during their August 28th, 2023 meeting. Sustainable Finance Policy 7.2 governs the use of Council contingency. The City maintains a Council contingency in an amount as defined and approved by Council during each year's budget process. This contingency may be used at Council's discretion throughout the year to fund one-time expenses that may arise during the year including, but not limited to, City services and financial assistance requests. In 2023, Council contingency was set at \$75,000. Unspent funds do not carry forward and are absorbed into the City's surplus at year-end. Use of these funds to date for the current year are as follows:

Council Date	Description	Amount Committed	Remaining Balance
April 24, 2023	Northwest Invasive Plant	\$18,300	\$56,700
July 24, 2023	Inspiring Women Among Us	7,500	49,200
Aug 16, 2023	Rocky Mountain Rangers	3,382*	45,818
Sep 25, 2023	Prince George DBIA (Vibrancy & Vitality)	20,000	25,818

* - Council approved a \$15,000 budget but work was completed by City staff at a reduced cost

SUMMARY AND CONCLUSION:

This report has been prepared for Council's information.

RESPECTFULLY SUBMITTED:

Kris Dalio, Director of Finance and IT Services

APPROVED:

Walter Babicz, City Manager

Meeting date: February 5, 2024