

**Subject: Disposition of 2022 Tax and Rate Supported Operating
Surplus/Deficit**

File Number: ACS-2023-FCS-FSP-0004

**Report to Finance and Corporate Services Committee on 4 April 2023
and Council 12 April 2023**

**Submitted on March 24, 2023 by Cyril Rogers, Interim General Manager and Chief
Financial Officer, Finance and Corporate Services Department**

**Contact Person: Suzanne Schnob, Manager (A), Financial Service, Finance and
Corporate Services**

613-580-2424 extension 13788, Suzanne.Schnob@ottawa.ca

Ward: Citywide

**Objet: Disposition de l'excédent/déficit d'exploitation soutenu par l'impôt et
les taux de 2022**

Dossier : ACS2023-FCS-FSP-0004

**Rapport au Comité des finances et des services organisationnel le 4 avril 2023
et au Conseil le 12 avril 2023**

**Soumis le 24 mars 2023 par Cyril Rogers, Directeur général par intérim et chef
des finances, Direction générale des finances et des services organisationnels**

**Personne ressource : Suzanne Schnob, Gestionnaire (T), Service financier,
Direction générale des finances et des services organisationnels**

613-580-2424 poste 13788, Suzanne.Schnob@ottawa.ca

Quartier : À l'échelle de la ville

REPORT RECOMMENDATION(S)

That the Finance and Corporate Services Committee recommend Council approve:

- 1. That the \$8.431 million 2022 operating deficit in City-Wide be funded from the Tax Stabilization Reserve.**
- 2. That the Ottawa Police Services surplus of \$1.051 million be transferred to the Tax Stabilization Reserve.**
- 3. That the \$25.743 million 2022 operating deficit in Transit Services be funded from the Transit Operating Reserve.**
- 4. That the \$4.622 million 2022 operating surplus in Ottawa Public Library (OPL) be transferred to the Library Reserve.**
- 5. That the \$140 thousand 2022 operating deficit in Water Services be funded by the Water Reserve.**
- 6. That the \$5.299 million 2022 operating deficit in Wastewater Services be funded by the Wastewater Reserve.**
- 7. That the \$760 thousand 2022 operating deficit in Stormwater Services be funded by the Stormwater Reserve and;**
- 8. Receive Documents 1 to 5 for information.**

RECOMMANDATION(S) DU RAPPORT

Que le Comité des finances et des services organisationnels recommande au Conseil d'approuver ce qui suit :

- 1. Que le déficit d'exploitation de 8,431 millions de dollars en 2022 à l'échelle de la Ville soit financé à partir du fonds de réserve pour la stabilisation des taxes;**
- 2. Que l'excédent de 1,051 million de dollars du Service de police d'Ottawa soit transféré au fonds de réserve pour la stabilisation des taxes;**
- 3. Que le déficit d'exploitation de 25,743 millions de dollars en 2022 des Services de transport en commun soit financé à partir du fonds de réserve pour le fonctionnement du transport en commun;**

4. **Que l'excédent d'exploitation de 4,622 millions de dollars en 2022 de la Bibliothèque publique d'Ottawa (BPO) soit transféré au fonds de réserve de la Bibliothèque.**
5. **Que le déficit d'exploitation de 140 000 \$ en 2022 des Services d'eau soit financé à partir du fonds de réserve pour les services d'eau;**
6. **Que le déficit d'exploitation de 5,299 millions de dollars en 2022 du Service de traitement des eaux usées soit financé à partir du fonds de réserve pour les services d'eaux usées;**
7. **Que le déficit d'exploitation de 760 000 \$ en 2022 des Services des eaux pluviales soit financé à partir du fonds de réserve pour les services d'eaux pluviales; et**
8. **Recevoir les documents 1 à 5 aux fins d'information.**

EXECUTIVE SUMMARY

As part of the finalization of 2022 operations and the preparation of the 2022 financial statements, Council approval is required for the disposition of any surplus or funding of any deficit. This report provides an analysis of the results of 2022 operations for all tax and rate-supported City programs, and details regarding any COVID-19 support funding from the provincial and federal government that was applied to the 2022 operating results.

The City-Wide Tax-Supported services ended the year with a \$3.056 million deficit and Rate Supported services ended the year with a \$6.199 million deficit. The Transit Services operating budget, which falls under the mandate of the Transit Commission, finished 2022 with a \$25.743 million deficit. The Ottawa Police Service (OPS) operating budget, which falls under the mandate of the Ottawa Police Services Board, finished 2022 with a \$1.051 million surplus. The Ottawa Public Library (OPL) operating budget, which falls under the mandate of the Ottawa Public Library Board, finished 2022 with a \$4.622 million surplus. The remaining surplus reported for 2022 is due to other “non-COVID-19” cost savings initiatives, expenditure reductions, and increased revenues.

The total 2022 budget impact of COVID-19 was \$198.874 million in cost pressures, including Transit, OPS and Ottawa Public Health (OPH). A total of \$193.194 million of support funding from senior levels of government was applied to COVID-19 related expenditures in 2022.

RÉSUMÉ

Dans le cadre de la finalisation des activités de 2022 et de la préparation des états financiers de 2022, il est nécessaire d'obtenir l'approbation du Conseil pour régler tout excédent ou déficit. Le présent rapport fournit une analyse des résultats des activités de 2022 relatives aux programmes municipaux financés par les recettes fiscales et les redevances, ainsi que des précisions concernant le financement provincial et fédéral à l'appui de la réponse à la COVID-19 qui a été appliqué aux résultats d'exploitation de 2022.

À l'échelle de la Ville, les services financés par les taxes ont terminé l'année avec un déficit de 3,056 millions de dollars, tandis que les services financés par les redevances ont terminé l'année avec un déficit de 6,199 millions de dollars. Le budget de fonctionnement des Services de transport en commun, qui relève du mandat de la Commission du transport en commun, a terminé 2022 avec un déficit de 25,743 millions de dollars. Le budget de fonctionnement du Service de police d'Ottawa, qui relève du mandat de la Commission de services policiers d'Ottawa, a terminé 2022 avec un excédent de 1,051 million de dollars. Le budget de fonctionnement de la Bibliothèque publique d'Ottawa, qui relève du mandat du Conseil d'administration de la Bibliothèque publique d'Ottawa, a terminé 2022 avec un excédent de 4,622 millions de dollars. Le solde de l'excédent reporté pour 2022 est dû à d'autres initiatives de réduction des coûts non liés à la pandémie de COVID-19, à des réductions des dépenses et à la hausse des recettes.

L'impact financier de la pandémie de COVID-19 sur le budget 2022 se chiffrait à 198,874 millions de dollars en pressions sur les coûts, y compris le Transport en commun, le Service de police d'Ottawa et Santé publique Ottawa (SPO). Un montant total de 193,194 millions de dollars en financement de soutien provenant des paliers supérieurs de gouvernement a été appliqué aux dépenses liées à la COVID-19 en 2022.

BACKGROUND

As part of the finalization of 2022 operations and the preparation of the 2022 financial statements, Council approval is required for the disposition of any surplus or funding of any deficit. This report provides an analysis of the results of 2022 operations for all tax and rate-supported City programs, and details regarding any COVID-19 support funding from the provincial and federal government that was applied to the 2022 operating results.

DISCUSSION

Year-End Results

The City of Ottawa has several operations funded from sources that cannot be co-mingled and/or require separate reporting. The year-end results are presented by business area. These business areas include City-Wide Tax-Supported services, OPS, OPL, Transit Services, and Rate-Supported (Water, Wastewater and Stormwater Services). For services such as Transit and Police that have their own tax rate, these business area results include both the operating results and an allocation of the various taxation related revenue and expenditure accounts.

The City-Wide Tax-Supported services ended the year with a \$3.056 million deficit and Rate Supported ended the year with a \$6.199 million deficit. This is in comparison to the 2022 forecast of \$9.8 million deficit for Tax-Supported services and \$2.4 million deficit for Rate-Supported services that was provided in the 2022 Tax and Rate Operating and Capital Budget Q2 Status report to Council on November 1, 2022 ([ACS2022-FSD-FSP-0013](#)).

COVID-19 financial impacts are tracked on an ongoing basis. These included increased expenses such as enhanced cleaning, personal protective equipment (PPE), required retrofits and equipment, community and social services support; costs savings due to temporary closure of facilities and reduced service levels; and revenue reductions primarily for transit. The total net impact of COVID-19 was \$198.874 million, including Transit, OPS and OPH. \$193.184 million of this budget pressure was recovered from provincial and federal government COVID-19 support funding, including the Safe Restart Agreement (SRA), Social Services Relief Fund (SSRF), Ministry of Health COVID-19, and various other service-specific funding allocations.

The remaining surplus reported for 2022 is due to all the other “non-COVID-19” cost savings initiatives implemented by senior leadership as a financial mitigation strategy to help mitigate any unfunded COVID-19 budget pressures. The savings can now be used to help offset any additional unfunded COVID-19 pressures in 2023, if required. Financial mitigation strategies implemented primarily included capital spending deferrals, discretionary spending, and hiring pauses. Document 1 - 2022 Operating Results Summary presents a summary of the year-end operating results by business area.

The Transit Services operating budget, which falls under the mandate of the Transit Commission, finished 2022 with a \$25.743 million deficit. This is in comparison to the 2022 forecast of \$85.524 million deficit that was provided in the 2022 Transit Operating and Capital Budget Q2 Status Report ([ACS2022-FSD-FSP-0012](#)).

The OPS operating budget, which falls under the mandate of the Police Services Board, finished 2022 with a \$372 thousand surplus. This is in comparison to the 2022 forecast of maintaining a balanced budget position that was provided in the [2022 Third Quarter Financial Status Report](#) to the Police Services Board on October 31, 2022. Once the various Police taxation related accounts are allocated to the business areas, the result is an overall \$1.051 million surplus.

The OPL operating budget, which falls under the mandate of the OPL Board, finished 2022 with a \$4.622 million surplus. This is in comparison to the 2022 forecast of \$4.278 million surplus that was provided in the Third Quarter 2022 Financial Status Report to the OPL Board on November 8, 2022 ([OPLB-2022-1108-10.5](#)).

The following provides a brief overview of the major City service areas that contributed to the 2022 year-end results. Additional information is provided in Document 2 - Variance Analysis of 2022 Operating Results.

Tax-Supported City-Wide

Departmental Accounts

Community and Social Services \$5.375 million surplus:

The surplus of \$5.375 million is due to vacancies in Employment & Social Services and higher Provincial Level-of-Care funding in Long-Term Care Services offset by Housing's higher shelter expenditures.

Public Works \$18.414 million deficit:

The deficit is mainly attributed to the department's response to the derecho severe weather event in May 2022 costing \$18.725 million. The Roads' deficit, net of derecho impacts, was \$12.608 million due to higher winter maintenance costs and fleet costs. Traffic Services' surplus, net of derecho impacts, of \$6.468 million is due to lower utility costs from the conversion to LED lighting, lower operational costs due to the delay in the installation of red light cameras and lower compensation from vacancies. This was partially offset by lower Automatic Speed Enforcement (ASE) revenues due to the lower capacity to process infractions. The Solid Waste surplus of \$7.2 million is mainly due to increased recycling revenues due to high commodity prices, higher provincial funding, lower fleet costs, and higher Tipping Fee recoveries which were partially offset by

higher costs related to derecho. In accordance with the Solid Waste Reserve By-law 2019-204, the \$5.375 million surplus in Solid Waste Services will be contributed to the Solid Waste Reserve.

Emergency and Protective Services \$3.876 million deficit:

The department's net deficit is attributable to higher than anticipated costs for supplies, equipment, fleet maintenance, fuel, overtime, and Workplace and Safety Insurance Board (WSIB) charges which were partially offset by one time deferred spending on materials and services. During the year, the department responded to multiple emergencies and felt the residual impacts of COVID-19 through additional costs in the Paramedic Service, reduced parking and business licensing revenue in By-law and Regulatory Services. COVID-19 costs were offset by Provincial funding.

Recreation, Cultural and Facility Services \$13.031 million surplus:

The surplus is made up of \$8.6 million extra revenue due to resumed recreational services, \$6.5 million in reduced expenditures from compensation, facility cost and contracted services due to COVID-19 offset by \$2.1 million liability settlement.

Finance Services \$2.440 million surplus:

The surplus is driven by savings in service delivery costs and additional revenues from water and tax billing services.

Planning, Real Estate and Economic Development \$4.570 million surplus:

The departmental expenditure savings are due to gapping from vacancies and financial mitigation strategies implemented in 2022 from a discretionary spending pause. The revenue deficit is largely from Subdivision, Zoning by-law, Site Plan, Pre-application Consultation, Minor Variance, Permission/Consent, and Building Permit fee volumes lower than expected. The Building Code Services surplus was offset by a contribution to the Building Code Services Stabilization Reserve.

Innovative Client Services \$181 thousand surplus:

Surplus is mainly attributed to savings in compensation due to vacancies, lower than expected expenditures due to reduced level of service in the provincial courts as a result of the pandemic impacting the processing of parking and other fines, and Pcard Revenue, partially offset by increased legal fee expenditures.

Infrastructure and Water Services \$322 thousand surplus:

The surplus is due to vacancies and recoveries to capital.

Non-Departmental Accounts

Capital Formation Costs / Corporate Common Expenditures and Revenues

\$9.139 million deficit:

The capital formation costs deficit is due to lower-than-expected draws from the tax stabilization reserve to fund COVID-19 related costs. This is result of leveraging the Safe Restart Agreement (SRA) funding balance carried forward from 2021 for use in 2022. High interest rates contributed to \$7 million increase in investment revenue. Increase in penalties and interest revenue from water and tax billing, along with higher Provincial Offences Act (POA) and Rideau Raceway revenues helped offset the lower than expected red light camera revenues.

Supplementary Assessment \$11.747 million surplus:

The surplus is due to high residential property growth and the City's joint effort to send electronic building plans to the Municipal Property Assessment Corporation (MPAC) to support growth, resulting in increased supplementary tax revenue.

Payment-in-lieu of Taxation (PILT) \$1.633 million deficit:

The deficit is mainly due to corporations paying a reduced Business Education Tax (BET) rate and reduced Airport PILT revenue due to decreased passenger counts. Some federal corporations chose not to pay at the legislated PILT BET rate and paid their PILTs using a reduced rate approved to help support businesses recover from the COVID-19 pandemic. In relation to the Airport PILT \$4 million revenue shortfall, SRA funding was applied to mitigate these losses.

Tax Rebates and Remissions \$6.631 million deficit:

The deficit is due to the settlement of multiple year high value property appeals that settled concurrently as part of the Assessment Review Board's (ARB) schedule resulting in higher tax remission expenditures.

Tax-Supported - Transit Services \$25.743 million deficit:

The Transit Services Department's operating budget, which falls under the Transit Commission's mandate, resulted in a \$25.743 million deficit in 2022. The deficit is made up of \$24.982 million in unfunded revenue losses and costs due to COVID-19, \$4.504 million in lost revenue and added costs as a result of the unplanned convoy occupation offset by a surplus of \$2.912 million from normal operations. Once the various transit taxation related accounts are allocated to the business area, there is also an additional favourable offset of \$0.831 million. The normal operation surplus was mainly attributable to reduced compensation expenditures from vacancies and lower fare system

expenditures, and these savings were partially offset by reduced fare revenues due to the temporary fare freeze approved by Council, and higher fuel costs. Provincial Transit Safe Restart funding covered \$74.4 million of COVID-19 related expenditures and fare revenue losses resulting from reduced ridership during the year.

Since the closure of the fiscal year end of 2022, the provincial government has advised that the City will receive an additional \$7.48 million to offset more of the fare revenue loss in 2022 because of the continuing effects of the COVID-19 pandemic. This amount is not shown in the figures above because it will be received in 2023 but will be reflected in the Q1 2023 Financial Report that will be presented to the Transit Commission and Council.

Transit's 2022 COVID-19 financial impact inclusive of funding support is summarized as follows:

- \$99.382 million of COVID-19 pressures;
- Confirmed \$77.4 million of provincial funding over the course of 2022 resulting in a \$24.982 million funding gap;
- As of March 2023, subsequent provincial funding confirmed for an additional \$7.4 million for 2022 resulting in a revised \$17.582 million funding gap.

The City will seek additional SRA funding through the province to address the remaining funds to cover the remaining COVID-19 related impacts, and an update will be provided to the Transit Commission should the City be successful in this request. Should additional SRA funding for 2022 be confirmed by the Province in 2023, it will be allocated directly to the Transit reserves.

Tax-Supported – Ottawa Police Services (OPS) \$1.051 million surplus:

The OPS surplus of \$372 thousand is mainly driven by funding from the federal government and staffing vacancies. Those solutions offset some significant pressures from various legal claims and job evaluation settlements. The complete list of pressures and solutions can be found in the [Fourth Quarter 2022 Financial Status Report](#) to the OPS Board. The OPS taxation related accounts result in an additional surplus of \$679 thousand due to a surplus of supplementary tax revenue offset by lower PILT revenues and increased remissions and rebates, resulting in an overall surplus \$1.051 million.

Tax-Supported – Ottawa Public Library (OPL) Services \$4.622 million surplus:

The surplus is made up of \$3.780 million in reduced compensation expenditures from library closures due to COVID-19 and vacancies throughout the year; \$595 thousand unspent budget for materials and professional services due to COVID-19 and \$227 thousand unbudgeted revenue from donations.

Rate-Supported Programs**Drinking Water Services \$140 thousand deficit:**

Surplus mainly due to vacancies, fewer emergency repairs, and increased cost recoveries, offset with increased chemical costs. Deficit in water bill revenues due to shift in consumption from the higher Tier 4 rate to the lower Tier 2 rate due to residents staying home more and reduced consumption by ICI customers.

Wastewater Services \$5.299 million deficit:

Deficit mainly due to increased sewer cleaning and catch basin maintenance activities as well as reduced water bill wastewater revenues due to shift in consumption from Tier 4 to Tier 2.

Stormwater Services \$760 thousand deficit:

The deficit is mainly driven by lower revenues as growth estimates were not realized.

Disposition of Surplus and Deficits:

The surpluses and deficits in the various business areas are recommended to be allocated as outlined in Table 1.

Table 1 – Disposition of Surplus and Deficits
(In thousands of dollars)

	Tax Supported					Rate	Total
	City Wide	Police	Transit	Library	Total Tax Supported	Water/ Sewer/ Storm	
Overall City Surplus / (Deficit) per Document 1	(3,056)	1,051	(25,743)	4,622	(23,126)	(6,199)	(29,325)
<u>1 - Disposition per existing by-laws / Council direction:</u>							
Transfer to Solid Waste Rate Reserve	(5,375)	0	0	0	(5,375)	0	(5,375)
Transfer to Housing Reserve	0	0	0	0	0	0	0
Total Disposition	(5,375)	0	0	0	(5,375)	0	(5,375)
Remaining Surplus / (Deficit)	(8,431)	1,051	(25,743)	4,622	(28,501)	(6,199)	(34,699)
<u>2 - Disposition of Surplus and Deficits</u>							
City Wide Reserve (COA & Heritage Grant carry forward)	0	0	0	0	0	0	0
Transit Operating Reserve	0	0	25,743	0	25,743	0	25,743
Library Reserve	0	0	0	(4,622)	(4,622)	0	(4,622)
Tax Stabilization	8,431	(1,051)	0	0	7,380	0	7,380
Police Reserve	0	0	0	0	0	0	0
Water Reserve	0	0	0	0	0	140	140
Wastewater Reserve	0	0	0	0	0	5,299	5,299
Stormwater Reserve	0	0	0	0	0	760	760
Total	8,431	(1,051)	25,743	(4,622)	28,501	6,199	34,699
Remaining Balance	0	0	0	0	0	0	0

2022 COVID-19 Deficit and Government Funding

The total COVID-19 deficit for 2022 was \$198.874 million. The Tax and Rate supported total COVID-19 impact was \$40.240 million compared to the estimated \$65.038 million reported in the 2022 Tax and Rate Operating and Capital Budget Q2 Status Report ([ACS2022-FSD-FSP-0013](#)). The Transit supported total COVID-19 impact was \$99.591 million in comparison to the \$92.521 million reported in the 2022 Transit Operating and Capital Budget Q2 Status Report ([ACS2022-FSD-FSP-0012](#)).

To report the full impact of COVID-19 and all sources of government funding received, this report includes the total COVID-19 gross budget pressure for all service areas impacted as detailed in Table 2. The support funding received from the provincial and federal governments to offset this amount is detailed in Table 3.

Table 2 –Total 2022 COVID-19 Impacts
(in thousands of dollars)

	Cost Increases	Cost Savings	Revenue Losses	Total Impact
Tax Supported Programs				
Elected Officials	3	0	0	3
Office of the Auditor General	0	0	0	0
City Clerk & Solicitor	117	0	0	117
Transit Services	0	0	0	0
Community and Social Services	28,130	(5,656)	610	23,085
Public Works	380	(151)	1,861	2,090
City Manager's Office	0	0	0	0
Emergency and Protective Services	372	(1,581)	3,546	2,337
Recreation, Cultural and Facility Services	0	0	0	0
Finance Services	142	0	0	142
Planning, Real Estate and Economic Development	2	0	0	2
Infrastructure and Water Services	0	0	0	0
Innovative Client Services	7,925	0	0	7,925
Non-Departmental - City Wide	539	0	4,000	4,539
Total Tax Supported Programs	37,611	(7,388)	10,017	40,240
Rate Supported Programs	0	0	0	0
External Boards, Commissions and Agencies				
Crime Prevention Centre	0	0	0	0
Committee of Adjustment	0	0	0	0
Public Health	59,207	0	0	59,207
Conservation Authority	0	0	0	0
Transit Commission	8,354	(3,331)	94,359	99,382
Ottawa Police Services	600	0	1,030	1,630
Ottawa Public Library Services	0	(1,585)	0	(1,585)
Total External Boards, Commissions and Agencies	68,370	(4,916)	95,389	158,634
Grand Total	105,981	(12,304)	105,406	198,874

Table 3 – COVID-19 Funding from Senior Levels of Government
(In thousands of dollars)

Source	Funding Program	Service	Eligible to Use in 2022	2022 Funding Allocation	2022 Funding Applied	Allocation / Eligible to Use in 2023
Municipal	Safe Restart	City-wide	24,912	0	15,943	8,969
Municipal	Social Services Restart Fund	Housing	13,593	10,704	24,297	0
Provincial	IPAC - Personnel and Training	Long term Care	68	316	384	0
Provincial	COVID Prevention and Containment	Long term Care	0	4,229	4,229	0
Provincial	Paramedic	Paramedic and Dispatch Services	0	10,029	10,029	0
Provincial	Temporary Wage Enhancement	Long term Care	0	1,539	1,539	0
Provincial	COVID-19 General	OPH	0	20,250	20,250	0
Provincial	Vaccination	OPH	0	32,482	32,482	0
Provincial	School Focused Nurses	OPH	429	6,668	4,847	2,250
Provincial	Vaccination - City Partners	City-wide	0	3,156	3,156	0
Provincial	Transit Safe Restart *	Transportation	0	74,400	74,400	0
	Total Provincial Funding		39,002	163,773	191,556	11,219
Federal	Safe Voluntary Isolation	OPH	0	1,628	1,628	0
	Total Federal Funding		0	1,628	1,628	0
	Grand Total		39,002	165,401	193,184	11,219

* As of March 2023, the provincial government confirmed additional COVID-19 funding applicable to 2022 not reflected above.

Continuity of Reserves and Reserve Funds

Document 3 - Reserve Continuity Schedule presents a continuity schedule of the City's reserves and reserve funds. The schedule reflects the impact on reserve balances as a result of the recommendations presented in this report.

Operating Budget Adjustments

Throughout the year, adjustments to budgets are made to better reflect the alignment of budget authority with spending needs. These transfers are made either through the delegated authority given to the Chief Financial Officer/Treasurer or through Council-approved reports. Document 4 - Operating Budget Adjustments and Transfers Impacting Overall Expenditures/ Revenues shows the changes in budgets processed since July 1, 2022.

Capital Programs and Projects

Document 5 provides a list of citywide tax and rate-supported capital projects. The list identifies the lead department and financial status (approved budget versus actual results).

FINANCIAL IMPLICATIONS

The financial implications are outlined in the report.

LEGAL IMPLICATIONS

There are no legal impediments to approving the recommendations in this report.

COMMENTS BY THE WARD COUNCILLOR(S)

This is a citywide report.

CONSULTATION

Not applicable.

ACCESSIBILITY IMPACTS

There are no accessibility implications associated with this report.

RISK MANAGEMENT IMPLICATIONS

There are no risk impediments to implementing the recommendations in this report.

RURAL IMPLICATIONS

There are no rural implications associated with this report.

TERM OF COUNCIL PRIORITIES

This report supports the City's on-going commitment to financial sustainability and transparency.

SUPPORTING DOCUMENTATION

Document 1 – 2022 Operating Results Summary

Document 2 – Variance Analysis of 2022 Operating Results

Document 3 – Reserve Continuity Schedule

Document 4 – Operating Budget Adjustments and Transfers Impacting Overall Expenditures / Revenues

Document 5 – 2022 Capital Works-In-Progress

DISPOSITION

Staff will implement the report recommendations as outlined in the report.