

EXTRACT OF DRAFT MINUTES 22  
FINANCE AND ECONOMIC  
DEVELOPMENT COMMITTEE  
6 APRIL 2021

EXTRAIT DE L'ÉBAUCHE DU  
PROCÈS-VERBAL 22  
COMITÉ DES FINANCES ET DU  
DÉVELOPPEMENT ÉCONOMIQUE  
LE 6 AVRIL 2021

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DISPOSITION OF 2020 TAX AND RATE SUPPORTED OPERATING  
SURPLUS/DEFICIT

ACS2021-FSD-FIN-0004

CITY WIDE

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**REPORT RECOMMENDATIONS**

**That the Finance and Economic Development Committee recommend  
Council approve:**

- 1. That the \$21.807 million 2020 operating surplus in City-Wide be transferred to the Tax Stabilization Reserve.**
- 2. That \$1.107 million be transferred from the Tax Stabilization Reserve to fully fund Ottawa Police Services.**
- 3. That \$13.185 million be transferred from the Transit Services Capital Reserve to fully fund the 2020 Transit Services program.**
- 4. That the \$6.22 million 2020 operating surplus in Ottawa Public Library Services be transferred as follows:**
  - a. \$1.22 million to the Library Reserve; and**
  - b. \$5 million to the Ottawa Public Library/City portion of the Ottawa Public Library and Archives Canada Joint Facility.**
- 5. That the \$4.359 million 2020 operating surplus in Water Services be transferred to the Water Reserve.**
- 6. That \$194 thousand be transferred from the Wastewater Reserve to fully fund the 2020 Wastewater Services program.**
- 7. That \$436 thousand be transferred from the Stormwater Reserve**

to fully fund the 2020 Stormwater Services program.

8. That \$170 thousand of the 2020 operating surplus in City-Wide be carried forward to 2021 to provide funding towards the Winter Maintenance Quality Standards review.

Wendy Stephanson, Chief Financial Officer provided opening remarks noting that a presentation was warranted to provide an update on the City's finances given the pandemic. Isabelle Jasmin, Deputy City Treasurer, Corporate Finance was also in attendance and spoke to a PowerPoint Presentation, a copy of which is held on file with the Office of the City Clerk.

Questions and comments to staff related to, but not limited to, funding provided through the federal gas tax and how it is allocated; the decrease in demand of the employment related benefits; the general health of the reserve accounts; and additional costs associated with the vaccine roll out.

The Committee thanked staff for the update and CARRIED the report as presented.

CARRIED