

Council Memo



To	Committee of the Whole
Service Area	Corporate Services
Date	Tuesday, June 7, 2022
Subject	Amendment to 2021 Consolidated Financial Statements

The Consolidated Financial Statements attached to [2022-187 2021 Consolidated Financial Statements and External Audit Findings Report](#) included reserve and reserve fund balances based on the motion passed at the May 2, 2022 Committee of the Whole meeting to allocate and fund 2021 surpluses and deficits.

On May 30, 2022, Council amended this allocation to increase the amount allocated to the Police Operating Contingency Reserve (115) by \$575,832 and reduce the transfer to the Infrastructure Renewal Reserve Fund (150) by the same amount.

As a result of this change, the ending balance in the Police Operating Contingency Reserve (115) as of December 31, 2021 changed from \$1,606,996 to \$2,182,828. The ending balance in the Infrastructure Renewal Reserve Fund (150) as of December 31, 2021 changed from \$46,858,009 to \$46,282,177.

These balances are reflected in Schedule 4 to the Consolidated Financial Statements and also impact the figures in Note 15, Accumulated Surplus as the \$575,832 was added to program specific reserves and removed from reserve funds set aside by Council for capital financing.

Staff request that Council approve the Consolidated Financial Statements, as amended, as described in this memo.

Attachments

None.

This memo was approved by:

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