

REPORT 1 - 2025

To: MAYOR AND MEMBERS OF COUNCIL

The Budget Committee presents its first report for 2025 and recommends:

BC-0001-2025

That the deputation and associated presentation from Marisa Chiu, Chief Financial Officer and Treasurer regarding 2026 Budget Direction and 2024-2025 Update, be received.

BC-0002-2025

That the following items were approved under the Consent Agenda:

- 10.1 - 2024 Treasurer's Annual Report on Investment
- 10.2 - Operating Budget Financial Report as at December 31, 2024

BC-0003-2025

That in compliance with Provincial legislation governing municipal investment practices, the "2024 Treasurer's Annual Report on Investment" dated February 19, 2025 from the City Manager and Chief Administrative Officer, be received for information.

BC-0004-2025

1. That \$2,700,000.00 of the year-end operating program surplus be transferred to the Elections Reserve (#30135);
2. That \$404,456.52 of the year-end operating program surplus be transferred to the Fiscal Stability Reserve (#30125);
3. That funding for the \$1.7 million 2024 year-end Stormwater operating program deficit be transferred from the Stormwater Capital Reserve Fund (#35992); and
4. That the 2024 Annual Financial Statement for Building Permit Fees, as attached in Appendix 2, be received for information as required by the Building Code Act, 1992.