

# Finance Report - 2020 01 27

---

1. Reserve Fund Bylaw - 1st reading happening later tonight. Reserve funds in place for:
  - a. Capital Reserve
  - b. IRAC and Legal Hearings
  - c. Fire Department Capital Reserve
  - d. Community Contingency Reserve
  - e. Sewer Utility Capital Reserve
  - f. Emergency Management
  - g. Elections

Contributions to these funds will be determined by the financial plan.

2. Procurement bylaw/policy (leaning more towards policy at this time) to be released before next fiscal year. Will have principles for out procurement process. Such as local, sole source, quotes, required approvals, etc. There is no requirements set out by the province at this time.
3. 2020/2021 Budget - Upcoming dates:
  - a. Now to Feb 28th - Meeting with committees to review last years numbers, determine changes and capital expenditures.
  - b. Feb 28th - Preliminary Financial Plan complete
  - c. Mar 6th - Review Financial Plan w/ Council as a whole
  - d. March 17th - Public meeting to review proposed Financial Plan
  - e. March 31st - Adopt Financial Plan
  - f. July 31: Publish Financial Statement