



### RECOMMENDATIONS:

## BACKGROUND:

Staff have adjusted the budget as presented on February 11<sup>th</sup> 2020 to reflect a minimum contribution to reserves of 3% without impacting the tax levy.

To increase revenue by to adding \$90,000.00 in general revenue.

This will be accomplished by selling surplus land and equipment.

To make this work with minimal risk \$150,000.00 will be removed from Cottage capital and the pickup truck replacement along with adding revenue for the sale of surplus equipment/land. With updated actuals the final bottom line will reflect a further contribution of 44,000.00

The cottage capital available will equal the amount of revenue received. The truck budget will not be returned.

Impact on tax payer = \$0.00

Impact on reserve contributions = \$194,000.00

Impact on revenue = \$90,000.00 +

Impact on Cottage = none in 2020

Impact on Truck = Used truck purchase in place of new

By implementing the above plan, the contribution to reserves will be the equivalent of 6.5% on the levy without increasing the taxpayer's contribution to the budget.

To increase reserve contributions further it is as simple as increasing the levy.

**ALTERNATIVES: Status Quo**

**FINANCIAL IMPLICATIONS: \$90,000.00 increased revenue**

**ATTACHMENTS:**

**CONSULTATIONS:**

Author: \_\_\_\_\_

signature

Other: \_\_\_\_\_

signature

Treasurer \_\_\_\_\_

signature

C.A.O. \_\_\_\_\_

signature

