



**Village of Rycroft
Request for Decision**

Council Meeting Date: November 19, 2019

TOPIC: 2020 to 2022 Operating Budgets and 2020 to 2028 Capital Budgets

RECOMMENDED ACTION:

1. That Council approve the 2020 to 2022 provisional operating budgets as presented.
2. That Council approve the 2020 to 2028 provisional capital budgets as presented.

BACKGROUND: Council reviewed and updated the 2020 to 2022 provisional operating budgets and the 2020 to 2028 provisional capital budgets at the November 4, 2019 Special Council Budget meeting. The final budget will be approved in April 2020 once we have all the information on the requisition requirements.

The reason we review and adopt provisional budgets early is so if Council has a major project to complete then we have lots of lead time to get the preliminary work organized so we can get tenders out early to get better pricing.

Changes made at the November 4 meeting include:

OPERATING REVENUES:

None.

OPERATING EXPENSES:

ADD \$15,000 in the operational budget to install a fence for a dog park between the ball diamonds, and other beautification projects for the Village.

INCREASE the Library Operating grant from \$7,000 to \$12,000

INCLUDE \$1,000 in the 2020 Council grant budget to support the Rycroft Baseball Association

ADD \$3,000 to the operational budget for Economic Development promotion

ADD \$20,000 in the operational budget to repair the berm wall at the water reservoir

CAPITAL:

ADD \$100,000 into the reserve account for a new senior's hall

ADD \$100,000 into the reserve account for arena lobby and changeroom renovations

Adjustments to the capital budget as listed.

FINANCIAL IMPLICATIONS: As listed above.

POLICY AND/OR LEGISLATIVE IMPLICATIONS: Council must annually approve a three-year operating budget and a five-year capital budget.

ALTERNATIVE OPTIONS:

1. Council could suggest other changes to the provisional budgets.

ATTACHMENTS:

1. 2020 to 2022 Operating budget
2. 2020 to 2028 Capital budget

Peter Thomas

Chief Administrative Officer

November 13, 2019

Date