



## Proposed Amendment to 2017 Financial Plan

To be considered by City Council at a Special Meeting of Council August 2<sup>nd</sup>, 2017 at 5:00pm in Council Chambers.

The following are changes to the Operating Fund proposed in the 2017 Amended Financial Plan Bylaw No. 3416, 2017. These changes are proposed to address expenses not anticipated when the initial Financial Plan was adopted in April. The proposed changes will not result in any change to City servicing levels or approved operating budgets, instead drawing funds from reserves and a short-term loan through the Municipal Finance Authority.

### *Proposed Amendment to 2017 Financial Plan*

<b>Funding Source:</b>	<b>Existing Approved Budget</b>	<b>Proposed Amendment</b>	<b>Difference</b>	<b>Notes</b>
Appropriated Reserves	\$275,000	\$750,000	\$475,000	<i>Increase to enable expropriation and acquisition of Lot 4 on Watson Island</i>
Short Term Debt	\$890,000	\$990,000	\$100,000	<i>Short-term loan for design of new RCMP cell block</i>
Total Change Proposed			<u>\$575,000</u>	
<b>Expenditure:</b>				
Provision for Capital Purchases	\$3,291,000	\$3,866,000	\$575,000	<i>Expropriation process and acquisition costs, Architectural and Engineering designs included under provision for capital purchases</i>
Surplus/(Deficit)			\$ -	

Please submit comments to Corinne Bomben, Chief Financial Officer in writing via email at [corinne.bomben@princerupert.ca](mailto:corinne.bomben@princerupert.ca), via fax (250) 627 0999, or delivered to the Administration desk at City Hall at 424 3<sup>rd</sup> Avenue West, no later than 4:30pm Wednesday August 2<sup>nd</sup>, 2017.