

Priorities Committee Meeting_Apr16_2019

REPORT FOR INFORMATION**2019 Consolidated Budget presented in accordance with Public Sector Accounting Standards****Report Purpose**

To provide Priorities Committee with the 2019 consolidated budget presented in accordance with Public Sector Accounting Standards (PSAS), including the planned capital spending.

Our Prioritized Strategic Goals

Governance Requirement

Report

The approved 2019 consolidated budget presented in accordance with PSAS (Enclosure 1) will be reported within the 2019 financial statements. The following differences are incorporated when compared to the budget format approved by Council in December 2018:

- Allocation of the 2019 cost of living allowance (COLA) from Fiscal Services to each respective department;
- Consolidation of the 2019 operating budget for Pioneer Housing Foundation, which is reported as a part of the municipal operations; and
- The PSAS format combines the operating and capital budgets together and does not consider debt repayments or reserve transfers (please note reconciliation is included at the bottom of the consolidated schedule of segmented information).

The overall tax funding requirements approved by Council on December 6, 2018 remain unchanged.

The 2019 planned capital spend (Enclosure 2) is based on the 2019 capital budget, plus any planned spending from prior years projects, less capital expenditures planned to be incurred after 2019.

Council and Committee History

December 6, 2018 Council approved the 2019 consolidated operating and capital budget.

July 17, 2018 Council was provided with the 2018 consolidated budget in accordance with Public Sector Accounting Standards (PSAS), including the planned capital spend, for information purposes.

December 4, 2017 Council approved the 2018 consolidated operating and capital budget.

Other Impacts

Policy: FIN-001-010: Financial Reporting

Legislative/Legal: n/a

Interdepartmental: All County departments

Master Plan/Framework: n/a

Communication Plan

Other: Strathcona County Website, Corporate Finance page

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Enclosures

- 1 2019 Consolidated budget presented in accordance with Public Sector Accounting Standards
- 2 Planned capital spend and associated funding and financing by asset class