

**Priorities Committee Meeting\_Jun08\_2021**

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**REPORT FOR INFORMATION****2021 Consolidated Budget presented in accordance with Public Sector Accounting Standards****Report Purpose**

To provide Priorities Committee with the 2021 consolidated budget presented in accordance with Public Sector Accounting Standards (PSAS) and the planned capital spending for 2021 and future periods.

**Our Prioritized Strategic Goals**

Governance Requirement

**Report**

The approved 2021 consolidated budget presented in accordance with PSAS (Enclosure 1) will be reported within the 2021 consolidated financial statements. The consolidated budget includes the 2021 operating budget for the Pioneer Housing Foundation, which is reported as a part of municipal operations. The differences between consolidated budget presented in accordance with PSAS and the budget format approved by Council in November 2020 include:

- The addition of Capital and Operating Budget Amendments that were approved before April 1, 2021; and
- The PSAS format combines the operating and capital budgets together and does not consider debt repayments or reserve transfers (please note that a reconciliation is included at the bottom of the consolidated schedule of segmented information).

The overall tax funding requirements approved by Council on November 30, 2020 remain unchanged.

The 2021 planned capital spend (Enclosure 2) is based on forecasts prepared by the responsible departments during the business plan and budget process. The planned capital spending for 2021 and future periods includes new capital projects added as part of the 2021 capital budget, as well as any planned spending from prior years' projects.

**Council and Committee History**

November 30, 2020      Council approved the 2021 consolidated operating and capital budgets.

**Other Impacts**

**Policy:** FIN-001-010: Financial Reporting

**Legislative/Legal:** n/a

**Interdepartmental:** All County Departments

**Master Plan/Framework:** n/a

**Communication Plan**

The 2021 consolidated budget presented in accordance with PSAS will be included in the consolidated financial statements, which will be posted on the Strathcona County Corporate Finance webpage.

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**Enclosures**

- 1 2021 Consolidated Budget presented in accordance with Public Sector Accounting Standards
- 2 2021 Planned Capital Spend and Associated Funding and Financing by Asset Class