

Council Report

Committee Meeting Date: October 26, 2021
Council Meeting Date: November 2, 2021

To: Council
From: Councillor Scott Elliott
Subject: Financial Sustainability & Audit Committee ("FSAC") Meeting Update

Purpose

The purpose of this report is to provide Council with highlights from the most recent FSAC meetings held on October 26, 2021.

Topics Discussed:

West Quesnel Land Stability:

The committee discussed options for the West Quesnel Land Stability Program including whether or not there are any additional steps that can be taken, how future improvements might be paid for (parcel tax), what maintenance is required. A comprehensive report will be brought to Council in the near future which will include a communication plan to the public.

Council Finance Policies:

The Committee reviewed a few finance policies that had not been reviewed within 5 years as recommended by the City's Policy Development and Review Policy – IWC-15

Budget:

The Committee discussed some of the challenges for the current budget such as contractor availability, supply chain issues caused by COVID, inflation, labour force availability, etc. These issues will be considered throughout the budget process.

Spending Issues (Overage):

Casino Funds are once again coming to the City. BC Inflation for Sept 2021 was 3.5% - higher than the 2% generally budgeted for.

Recommendations:

Council Finance Policies

MOVED Mayor Simpson, Seconded Councillor Goulet and resolved:

THAT the Financial Sustainability and Audit Committee recommends to Council to approve the amended version of the Budget Monitoring Policy – CF-6.

THAT the Financial Sustainability and Audit Committee recommends to Council to re-approve the Living Wage Policy – CF-10.

CARRIED UNANIMOUSLY



Next meeting: November 16, 2021

Attachments:

CF-6-Budget Monitoring - November 2, 2021

CF-10-Living Wage - September 6, 2016 - Brand