

## Executive Committee: Financial Update

<b>Date</b>	December 16, 2020
<b>To</b>	Mayor Masters and City Councillors
<b>From</b>	Executive Committee
<b>Service Area</b>	Financial Strategy & Sustainability
<b>Item #</b>	CR20-107

### RECOMMENDATION

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That City Council:

1. Approve the use of up to \$2,000,000 of the federal Safe Re-Start Program funding to fund the cost of the City of Regina's previously approved Regina Economic Recovery Grant Program.
2. Approve the establishment of a new COVID-19 Recovery Reserve.
3. Approve a transfer \$14,289,000 of the federal Safe Re-Start Program funding received in 2020 to the COVID-19 Recovery Reserve.
4. Instruct the City Solicitor to amend Schedule A of *The Regina Administration Bylaw*, No. 2003-69 to establish the new COVID-19 Recovery Reserve.

### HISTORY

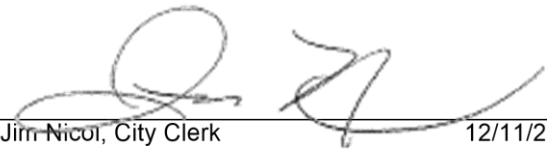
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At the December 9, 2020 meeting of the Executive Committee, the Committee recommended that the attached EX20-36 report from the Financial Strategy & Sustainability Division be forwarded to the December 16, 2020 meeting of City Council for consideration and approval.

Recommendation #5 does not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Jim Nicol, City Clerk 12/11/2020

**ATTACHMENTS**

EX20-36 - Financial Update

Appendix A - Financial Update Report (Dec 9-2020)