



2022 Annual Reserve Report

| | |
|---------------------|------------------------------------|
| Date | June 21, 2023 |
| To | Mayor Masters and City Councillors |
| From | Audit and Finance Committee |
| Service Area | Financial Services |
| Item # | CR23-76 |

RECOMMENDATION

That City Council:

1. Approve amendments to *The Regina Administration Bylaw, No. 2003-69* as follows:
 - a. Amend clause 33(a) of Schedule "A" to read as follows: the net revenue or expenditures for the year of the City's Land and Real Estate Management operations and the cost of land inventory sold, and the gains and losses of land inventory sold;
 - b. the COVID-19 Recovery Reserve be closed and removed from the list of reserves maintained by the City and the sections in Schedule "A" of Bylaw 2003-69 related to the Covid-19 Recovery Reserve be repealed; and
2. Instruct the City Solicitor to amend *The Regina Administration Bylaw, No. 2003-69* in accordance with recommendation #1, with such amendments to be brought forward to the meeting of City Council following approval of these recommendations by City Council.

HISTORY

At the June 15, 2023, meeting of the Audit and Finance Committee, the Committee considered the attached AFC23-3 report from the Financial Strategy & Sustainability Division.

The Committee adopted a resolution to concur in the recommendation contained in the report.

Recommendation #3 in the attached report does not require City Council approval.

Respectfully submitted,

AUDIT AND FINANCE COMMITTEE



Janice Hudson, Council Officer 6/16/2023

ATTACHMENTS

AFC23-3 - 2022 Annual Reserve Report

Appendix A - Annual Reserve Report