



Economic and Finance Standing Policy Committee

Report

December 11, 2025

Finance and Corporate Performance-2025-0016

2025 September Operating Forecast

Name Mayor Hygge, Chair – Economic & Finance Standing Policy Committee

Recommendation of Economic and Finance Standing Policy Committee:

BE IT RESOLVED THAT this item be forwarded as an item of Urgent Business to the December 16, 2025 City Council meeting , and that City Council approve the funding in the amount of \$1,000,000 to come from the Real Estate Holding Reserve for the purchase of the property and related maintenance expenses located at 427 Stafford Drive South.

Vote

In Favour: 9-0 (Unanimous)

Public Speakers: 0

Public Submissions: 0

Name Darrell Mathews, Chief Financial Officer and Treasurer

Department Finance and Corporate Performance

Summary

To provide Economic and Finance Standing Policy Committee with a forecast of operating budget variance for 2025 based on operations to September 30, 2025 and to indicate the preliminary year-end projections to December 31, 2025. The September 2025 Operating Forecast has been prepared in cooperation with all departments.

Recommendation(s):

BE IT RESOLVED THAT the Economic and Finance Standing Policy Committee recommend that City Council approve the funding in the amount of \$1,250,000 to come from the Real Estate Holding Reserve for the purchase of the property and related maintenance expenses located at 427 Stafford Drive South.

Financial

This report is based off the City's operations to September 30, 2025 and indicates the preliminary year-end projections to December 31, 2025.

Background and Prior Decisions

December 8, 2014: City Council directed the City Manager to provide operating forecast reports to City Council based on June and September financial results each year.

August 24, 2021: City Council modified the frequency of annual forecasts from twice per year to once per year by instructing Administration to provide an annual financial forecast only in November (for the period January 1 to September 30).

November 26, 2024: City Council further defined the annual budget review to include only the following:

- Economic Update Presentation
- **September Financial Operating Forecast**
- Capital Improvement Program Summary Progress Report
- Operating Budget Initiative Progress Report
- Specific operating budget service level inquires requested by City Council
- Any operational emerging issues that could impact service levels brought forward by Administration

February 11, 2025: City Council directed the City Manager to proceed with the confidential direction provided in Closed Session regarding the property located at 427 Stafford Drive South.

June 10, 2025: City Council directed that the closed meeting documents and discussions with respect to property at 427 Stafford Drive South remain confidential.

Engagement

N/A

Recommendation and Option(s) Analysis

Administration is recommending the following proposed resolutions for Finance & Economic Standing Policy Committee to consider:

1. Approval of the funding in the amount of \$1,250,000 to come from the Real Estate Holding Reserve for the purchase of the property located at 427 Stafford Drive South and the related maintenance expenses.

Not approving the funding allocation from the Real Estate Holding Reserve would result in the purchase being a deficit to the corporate accounts which would reduce the overall forecasted corporate surplus that will be transferred to the MRSR in 2026.

Attachment(s)

1. Attachment 1 – 2025 September Operating Forecast Report
2. Attachment 2 – 2025 September Operating Forecast Presentation

1.

- 2.
- 3.