

2020 to 2022 Regional Budget

On December 19, 2019 Regional Council made the following decision:

1. Council approve the operating and capital budgets as follows:
 - a. The 2020 operating budget tabled on November 21, 2019 detailed in the 2020 to 2022 Budget book, as amended and summarized in Attachment 1.
 - b. The 2020 capital expenditures and Capital Spending Authority by project and by program group and associated funding sources detailed in the 2020 to 2022 Budget book, as summarized in Attachment 2, and the authority to reallocate funding between projects in a program group as detailed in this report.
2. Council endorse the 2021 to 2022 operating outlook tabled on November 21, 2019 detailed in the 2020 to 2022 Budget book, as summarized in Attachment 1.
3. Council approve debt authority and reserve items as follows:
 - a. Incremental debt authority of \$466.3 million required for 2020 Capital Spending Authority by project as specified in Column (B) of Attachment 3
 - b. Total debt authority for capital projects up to the amounts specified in Column (C) of Attachment 3 in accordance with the Capital Financing and Debt Policy
 - c. Approve a contribution of \$152.5 million to the Sinking Fund Reserve for the purpose of meeting the Region's 2020 sinking fund obligations
 - d. Authorize the funding of capital projects that have been previously approved for debt financing from reserves where there are sufficient funds available and at the discretion of the Commissioner of Finance and Regional Treasurer.
4. Council endorse the reconciliation of the 2020 Budget to the full accrual basis of accounting, as required under Ontario Regulation 284/09, as summarized in the Budget book.
5. Council authorize the Commissioner of Finance and Regional Treasurer to:
 - a. Make any necessary adjustments within the total approved Budget to reflect organizational changes and any other reallocation of costs.

- b. Apply for, accept and adjust the Budget for any additional provincial and/or federal funding provided there is no tax levy impact.
 - c. Report back to Council in-year, as required, to provide flexibility in capital project implementation to adapt to changing and unforeseen circumstances and to maximize delivery of capital projects.
- 6. *Council authorize staff to provide written notice to terminate the 2009 York Region Hospital Memorandum of Understanding (as per MOU Section 6.3).*