



## **COUNCIL – AGENDA REPORT**

**Meeting Date:** 13 November 2024  
**Subject:** 2025 AMSQ Budget Update to Council  
**Directorate:** Corporate Services and CFO

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**Issue:**

Airdrie Mainstreet Square Real Estate Inc. (AMSQ), as a wholly owned subsidiary of the City of Airdrie, is providing 2025 budget information to Council.

**Policy / Council Direction:**

It is a requirement that the subsidiary's board report to Council a minimum of two times throughout the year:

1. During budget preparation; and
2. To report year end results and deliver audited statements.

This is to ensure that all members of Council are aware of the activities being undertaken by the separate companies and to understand implications to City budgets.

**Background:**

Subsidiary operations are put in place by a municipality as a means to establish outcomes benefiting the community. Operations of these separate companies is interconnected with City business and requires aid through the use of City employees and/or grant dollars.

Attached for your information is the proposed AMSQ budget for 2025. This budget was approved at the October 2, 2024 AMSQ Board meeting and it is recommended that Council accepts this budget for information.

The AMSQ Board Chair is in attendance for budget deliberations on November 13, 2024 to present the 2025 budget request to Council and answer any questions.

**Council Committee Routed Through:**

N/A

**Administration Recommendation:**

It is recommended that Council accepts the 2025 AMSQ budget for information.

**Alternatives/Implications:**

N/A

**Budget Implications:**

Implications will be brought forward during the November 13, 2024 presentation during budget deliberations.

**Communications and Engagement:**

N/A

**Recommendation:**

It is recommended that Council accepts the 2025 AMSQ budget for information.

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Sarah Laviolette, CPA, CMA  
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Staff Presenter:	Sarah Laviolette
External Presenter:	N/A
Department:	Corporate Services
Reviewed by:	Shannon Schindeler, Meghan Bigney
Attachments:	#1: 2025-2027 Proposed Operating and Capital Budget