



Meeting Date: June 21, 2023

Submitted by: Tiffany Farrell, Director of Corporate Services

Report No: CPS-32-2023

Subject: Budget Process 2024

Recommendation:

THAT Report CPS-32-2023, re: 2024 Budget Process be received;

AND THAT Councillor _____ and Councillor _____ be appointed to the budget working group for the 2024 budget and join municipal staff during budget discussions during September, October and November 2023.

Purpose:

To provide Council with the 2024 Budget Process including key dates for creation and approval of the 2024 capital and operating budgets.

In addition, to request that two Council members join municipal staff during budget discussions and creation for the 2024 budget before the budget is presented to Council in November/December. These Council members will be involved in the discussions with staff, provide feedback as well as report back to Council on their observations.

Background:

Every year Council, the CAO and Municipal staff work together to develop and annual budget. The budget process, and the decisions that must be made on how to best lead the development of a safe, vibrant and sustainable municipality, are supported by the Strategic Plan, the Asset Management Plan, the Long-Range Financial Plan, the Water Financial Plan, the Development Charges Study, Organizational Review, Community Services Master Plan, Fire Master Plan, Official Plan and Council priorities.

The budget serves as an outline for how the monies that come into the Municipality should be spent to maintain and improve the Municipality. As the Municipality is limited by the number of resources available, the budget helps in determining which objectives have the highest priority and will produce the greatest positive impact in the community.

Analysis:

To kick off the 2024 budget process, staff will be creating an online survey for residents in July/August.

Staff will also be promoting the budget videos on our website this summer and fall to encourage our community to continue to learn more about the municipality and the budget process.

In August, staff will be completing a Budget 101 Presentation at Council to educate the public on the budget process.

In October, staff will be presenting the budget survey results at Council. This presentation will provide more information to the public on the 2024 budget, with a focus on challenges and opportunities.

Please refer to the attached 2024 Budget Roadmap.

Following this timeline, the 2024 budget and tax rates would be set before County and Education tax rates.

Financial Implications:

N/A

Strategic Plan:

This matter aligns with following strategic priorities:

- Responsive Municipal Government

This report responds directly to Objective 5.3 – Foster a culture of innovation, continuous improvement, and cost-effective services by sharing information and gathering input, by continuing our timely and effective communication to the public.

Attachments:

A1 Budget Road Map 2024