



**Meeting Date:** June 5, 2024

**Prepared By:** Tiffany Farrell, Director of Corporate Services

**Report No:** CPS-34-2024

**Subject:** Budget Process 2025

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**Recommendation:**

THAT Report CPS-34-2024, re: 2025 Budget Process report be received;

AND THAT Councillor Berze and Councillor Cates be appointed to the budget working group for the 2025 budget and join municipal staff during budget discussions during September, October and November 2024

**Purpose:**

To provide Council with the 2025 Budget Process including key dates for creation and approval of the 2025 budget.

In addition, to request that two Council members join municipal staff during budget discussions and creation for the 2025 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 an 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, Master Servicing Plans 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.

## Budget Process:

The **operating budget** is the plan for the day-to-day operations at the Municipality including salaries, materials and supplies. The operating budget is largely funded by tax dollars and user fees, which include charges for recreation programs, building permits, water and wastewater.

The **capital budget** is the annual plan for the purchase and financing of the Municipality's capital assets. Capital assets include infrastructure, lands, buildings, machinery and equipment. Some examples of capital projects include parks and trail enhancements and the rehabilitation of local culverts and bridges.

## **Analysis:**

To kick off the 2025 budget process, staff will be creating an online survey for residents in July.

In October, staff will be presenting the budget survey results at Council. This presentation will provide more information to the public on the 2025 budget, with a focus on challenges and opportunities.

Please refer to the attached 2025 Budget Roadmap for a detailed timeline.

Following this timeline, the 2025 budget and tax rates would be set before County and Education tax rates.

Staff are reviewing the option of creating a multi-year budget in 2024 for the 2025/2026 budget. This change will be evaluated over the summer as staff prepare their draft budgets and further information will be presented to Council at a later date.

## **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 2025