

Budget Timeline & Process

Audit Committee 2019-08-06



Agenda

- Revised Budget Process & Discussion

Revised Budget Process

- Begin with a Base Operating Budget
- Introduction of Business Cases for Program Changes
- Minor Budget Changes
- Gap Analysis – Review of recommendations in recent studies and the gap in achieving them as they relate to the Budget

Operating Base Budget

- Budget that reflects increases in non-discretionary expenses or commitments to maintain existing levels of service.
 - Expenses – detail and summary, with explanation of assumptions:
 - Salaries
 - Utilities
 - Insurance
 - Fuel
 - Legislative and Regulatory requirements
 - Other inflationary related increases
 - Applicable Decreases
 - Revenues:
 - User Fee Increases (typically in line with inflation and/or historical trends)
 - Projected changes to provincial and federal grants
 - Base budget in September – Looking for Council Direction

Business Cases

- Business Cases for Major Initiatives
 - Cover sheet with potential financial and non-financial implications (i.e. rates/tax rates, levels and quality of service, etc.)
 - Basic Info – Nature of proposal, requirements, expected outcomes
 - Strategic Plan Link (draft)
 - Operational Efficiencies and Effectiveness
 - Deliver Smart balanced growth
 - Fresh Approach to Communications
 - Sustainability
 - Business Cases in October

Minor Budget Additions

- Summarized sheet by department for budget impacts that are not a high dollar value (under \$20,000)
- Includes regular review of prior/current/projections of expenses
- One time requirements and potential funding sources
- Justification and dollar value/impact on budget with funding source.
- Expected Delivery October

Gap Analysis

- Review of major studies and status of recommendations, as they relate to budget
 - Funding Levels
 - Gap in Funding
 - Cumulative Gap (if applicable)
- Studies
 - Asset Management Plan
 - Facilities Master Plan
 - Water/Waste Water Studies