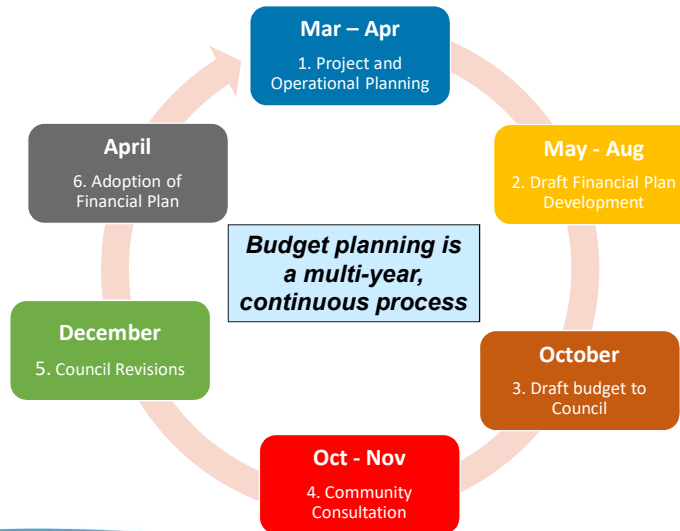




## Outline

- Budgeting and Guiding Documents
- Direction for 2020
- Overview of Draft Financial Plan
- Financial Plan Document
- Proposed Timeline

# Budget Process



Draft 2020-2024 Financial Plan

# Planning to Budgeting



Draft 2020-2024 Financial Plan

# Council Direction

2019-2022 Strategic Plan – maximum tax increase of inflation plus 1%



Draft 2020-2024 Financial Plan

## Overview

- Council sets service levels and allocates funding through the financial planning process.
- The draft Financial Plan outlines budgets for approximately 200 services and over 200 capital projects.

### Highlights of City Services



Draft 2020-2024 Financial Plan

## Financial Plan Document

- Community overview and highlights of City Services
- Strategic priorities
- Public input (to be populated after public input)
- Financial plan framework and policies
- Operating budget
- Capital budget



Draft 2020-2024 Financial Plan

## Draft Financial Plan

Included in the draft Financial Plan:

- Five-year operating and a twenty-year capital plan
- The draft plan includes:
  - budgets for existing services at existing service levels
  - projects identified in master plans and condition assessments
  - projects underway



Draft 2020-2024 Financial Plan

## Draft Financial Plan

Additional to the draft Financial Plan:

- Supplementary requests (Appendix B)
- Strategic Plan resource requirements (Appendix C)
- Previous Council motions directed to be considered as part of 2020 financial planning process (Appendix D)



Draft 2020-2024 Financial Plan

## Draft Financial Plan

- Draft operating budget totals \$258.7 million
- Draft capital budget totals \$42.1 million
- Proposed overall tax increase 3.35%; including utilities 3.32% for average residential and 3.26% for typical business



Draft 2020-2024 Financial Plan

## Timeline

Dates	Task
<b>October 21, 31, November 4 and 15, 2019</b>	Detailed department presentations of draft Financial Plan, outline Supplemental requests and Strategic Plan and Financial Plan motions
<b>November 15, 2019 Daytime Council</b>	First reading of Financial Plan bylaw
<b>November 2019</b>	Public consultation
<b>November 21, 2019</b>	Town Hall / e-Town Hall meeting
<b>December 5, 2019 Committee of the Whole</b>	Present consultation results and seek direction on changes to Financial Plan and Strategic Plan
<b>April 2020 Committee of the Whole</b>	Final report on Financial Plan including incorporated changes; report on 2020 tax rates
<b>April 2020 Council</b>	Second and third reading of Financial Plan bylaw; first, second and third reading of tax bylaw
<b>April 2020 Council</b>	Adoption of Financial Plan bylaw and tax bylaw



Draft 2020-2024 Financial Plan

## Department Presentation Schedule

### October 21

- Council
- Finance
- Information Technology
- Real Estate
- Legislative Services
- Parks, Recreation and Facilities
- Corporate Initiatives
- City Manager
- Human Resources
- Fire

### October 31

- Sustainable Planning and Community Development
- Business and Community Relations
  - Arts, Culture and Events
  - Neighbourhoods
  - Economic Development
  - Victoria Conference Centre
- Legal
- Engagement
- Bylaw Services
- Engineering and Public Works
- Corporate



Draft 2020-2024 Financial Plan

# Department Presentation Schedule

## November 4

- Supplementary Requests
- Strategic Plan Resource Requirements
- Financial Plan Motion Report Backs

## November 15

- Greater Victoria Public Library
- Victoria and Esquimalt Police Board
- Engineering and Public Works – Climate, Accessibility, Zero-Waste and GoVictoria

