



Governance and Priorities Committee Report

For the meeting of January 22, 2015

To: Governance and Priorities Committee **Date:** January 12, 2015
From: Susanne Thompson, Director, Finance
Subject: Proposed Timeline for Presentations of the Draft 2015 Financial Plan

Executive Summary

The purpose of this report is to propose a timeline for presentations of the draft 2015 Financial Plan.

As previously outlined to the former Council throughout 2014, a new approach to financial planning and the budget process was initiated in June of 2014. This new approach will enable a much improved financial plan where services and capital projects are outlined with greater detail than in the past. As such, it is difficult to estimate how many meetings may be required by Council. Staff recommend that the financial plan presentations take place subsequent to the strategic plan meetings. Staff are proposing four meeting dates; the first date for an overview of the draft financial plan and the three subsequent meetings for detailed presentations:

Tuesday February 10, 9am – 10am
Monday February 16, 9am - 12pm
Tuesday February 17, 9am - 12pm
Wednesday February 18, 9am - 12pm

The intention with these meetings is that Council can consider service levels, supplemental requests, capital projects and grant requests. Additional meetings will be scheduled should more time be needed.

Public engagement is proposed to commence once preliminary approval has been given by Council through first reading of the annual financial plan bylaw. First reading is recommended prior to consultation such that the public is aware that Council has had previous reviews of the budget. Tentative dates are as follows:

| Tentative Date | Task |
|---|--|
| February 26 Council | First reading of financial plan bylaw |
| March 2 | Public consultation begins and continues until the third week of March |
| Week of March 23 | E-Town Hall meeting |
| April 9 Governance and Priorities Committee | Present consultation results and seek direction on changes to financial plan |

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| April 23 Governance and Priorities Committee | Final report on financial plan including incorporated changes; report on 2015 tax rates |
| April 23 Council | Second and third reading of financial plan bylaw; first, second and third reading of tax bylaw |
| April 30 Special Council | Adoption of financial plan bylaw and tax bylaw |

Recommendation


That Council approve the proposed timeline for the draft 2015 Financial Plan presentations.

Respectfully submitted,


 Susanne Thompson
 Director, Finance

Report accepted and recommended by the City Manager: _____

Date: _____


 January 15, 2015