



Subject: Annual Budget Dates

Report Number: FIN 24-043

Department: Finance Department

Submitted by: Renato Pullia, Interim Director of Finance/Treasurer

Meeting Type: Council Meeting

Meeting Date: Monday, September 9, 2024

RECOMMENDATION

- A. THAT report FIN 24-043 titled “Annual Budget Dates” be received as information;
and
- B. THAT the following dates be scheduled for Council Budget Meetings;
 - Monday, November 18, 2024 9:00am-3:00pm
 - Monday, December 2, 2024 5:00pm-9:00pm

BACKGROUND

Municipalities are required to prepare and adopt a budget on an annual basis, as per the *Municipal Act, 2001*, Section 290. Annually a report is presented to Council as to the dates for Council budget deliberations. This report provides Council with the timelines for budget deliberations and approval to meet the strategic objectives of the organization. Additionally, staff is desirous of establishing a standard schedule that is consistent on an annual basis. As well, options for approvals of Community Grants will be presented at the next Council meeting.

DISCUSSION

As identified in the Town’s 10-year Strategic Plan, a multi-year budget framework was initiated in 2023 that reflects a rolling 3-year operating and 10-year capital budget for forecast purposes. Council will continue to provide approval for the proceeding (2025) fiscal year alone.

Budget binders containing staff recommended operating and capital budget details will be distributed on Friday, November 1st (providing two weeks lead time prior to the commencement of the first special budget meeting proposed to be scheduled for Monday, November 18th). Following distribution, Councillors are encouraged to forward questions to staff requesting any necessary clarifications. This provides opportunity that questions are fully understood and quality responses may be prepared for Council’s consideration and discussion at the first budget meeting.

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The following table provides an overview of the proposed meeting dates pertaining to the 2025 Budget. Final Council budget approval is targeted to occur at the regular Council meeting on Monday, January 27, 2025.

<u>Meeting Date</u>	<u>Meeting Description</u>
Monday, Sept 23, 2024 Regular Council Meeting	Budget survey results to Council
Friday, Nov 1, 2024	2025 Budget Binders Distributed to Council
Thursday, Nov 14, 2024 Regular Council Meeting	Pre-budget project approval requests to Council
Monday, Nov 18, 2024 Special Council Budget Meeting (9am-3pm)	<ul style="list-style-type: none"> • Operating & Capital Budget Package (including Business Plans) Review with Council; by department • Notices of Motions by Council for additional information reports / budget adjustments / inclusions, etc.
Monday, Dec 2, 2024 Special Council Budget Meeting (5pm-9pm)	<ul style="list-style-type: none"> • Proposed BIA budget presentation • Review of any requested staff reports from previous meeting discussions • Motions/resolutions for final budget adjustments (<i>if applicable</i>)
Monday, Jan 13, 2025 Regular Council Meeting	Final Operating & Capital Budgets and Departmental Business Plans review (<i>if applicable</i>)
Monday, Jan 27, 2025 Regular Council Meeting	Final budget report and resolution

If applicable, Council can add additional meetings if required.

2026 Onwards

Following the schedule framework above, for 2026 budget onwards, the schedule is proposed to be set as follows, and incorporated into the Council meeting schedule:

- First Friday of November – budget binders distributed to Council
- Third Monday of November – first budget special meeting
- Second Monday of December (or Monday after the first regular meeting in December) – second budget special meeting

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The schedule would be adjusted for an election year. Follow-up reviews of any additional information would be presented at the regular Council meetings in January, with target budget resolution approval by the last meeting of January.

Options for approvals of Community Grants will be presented at the next Council meeting.

CONSULTATION

Finance Team, SLT

FINANCIAL IMPACT/FUNDING SOURCE

N/A – staffing and Council costs related to budget meetings are part of existing budgets.

CORPORATE GOALS

How does this report support the corporate goals identified in the Community Strategic Plan?

- Lifestyle and amenities
- Customer service, communication and engagement
- Business attraction, retention and expansion
- Community growth
- Connectivity and transportation
- Not Applicable

Does this report relate to a specific strategic direction or project identified in the Community Strategic Plan? Please indicate section number and/or any priority projects identified in the plan.

Goal – The Town of Tillsonburg will strive for excellence and accountability in government, providing effective and efficient services, information, and opportunities to shape municipal initiatives.

Strategic Direction – Position Tillsonburg as a leader in the municipal sector.

Priority Project – *Short Term* - Multi-year budgeting

ATTACHMENTS

Appendix A – N/A