



INFORMATION REPORT

Meeting Date: 2023-03-27

Title: Budget Calendar - 2024

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Department: Finance

Report Number: Finance-2023-011

Background:

To ensure that budgetary timelines are met, it is desirable to set out a sequence of events leading up to the adoption of the Capital and Operating Budgets.

Discussion:

The 2024 Budget Calendar sets out the timelines for passing the 2024 Capital Budget/Plan and the 2024 Operating Budget in December 2023.

The timelines outline in the budget calendar will guide staff's co-ordination in compiling the budgets by naming the dates to which deadlines are to be met. The Calendar, while providing expectations of Staff in the budgets' development, also provides expectations of Council in setting parameters surrounding the process.

Key Dates for Council

- July 24, 2023 - Council is to "Establish Budget Parameters & Direction"
- October 10, 2023 - Council is to "Set Capital Spending Parameters and Provide Final Budget Direction"
- October 18, 2023 - Finance Committee to Review Draft Operating & Capital Budget
- November 22, 2023 - Finance Committee to Review Draft Operating & Capital Budget

These are opportunities, built into the process, for Council to bring forward budgetary items for discussion and provide staff with budget suggestions, considerations, and directions.

Also, included in the 2023 Budget Calendar is an item related to public engagement/consultation, scheduled to kick off in May 2023. The City will have a booth set up at the 2023 Dryden Home and Leisure Expo (May 12 & 13, 2023) that residents can interact with City staff and provide important feedback related to the 2024 budget.

This Budget Calendar is like budget calendars developed in previous years, with an approval targeted for December leading into the new fiscal year. In election years, the Budget Calendar timelines will be such that the Capital Budget/Plan and the Operating Budget are approved/passed in January of the new fiscal year.

Attachments (Reference Material):

- 2024 Budget Calendar