

Memorandum

Date: February 4, 2022
Submitted by: Finance and Technology Department – Financial Services Division
Subject: Draft 2022-2026 Financial Plan – Department Presentations

At the February 1, 2022 Finance Committee meeting, staff gave a presentation on the draft 2022-2026 Operating Budget, providing a breakdown of the proposed 5.97% budget increase for 2022.

The committee passed the following resolution:

FC22/008

THAT the report dated January 20, 2022 from the Finance and Technology Department – Financial Services Division regarding the Draft 2022-2026 Financial Plan – Operating Budget be received for information;

AND THAT a draft proposed budget increase of \$2,756,000, which represents an estimated 5.97% tax rate increase, be used for the City's 2022 Public Budget Consultation.

At the February 15, 2022 Finance Committee meeting, staff will begin presenting detailed department summaries of the draft 2022-2026 Five-Year Financial Plan. This will extend to the March 1, 2022, meeting.

The draft 2022 Financial Plan has been prepared to maintain the same level of service as the 2021 Financial Plan, with the exception of the identified new funding requirements and services. As in previous financial plans, the 2022 Five-Year Financial Plan presented some unique challenges and opportunities as were discussed at previous Finance Committee meetings.

There are no recommended resolutions associated with this memo; however, the Committee could choose to provide direction to be incorporated into the draft Financial Plan and future budget deliberations.

Committee direction is requested.

Report Approval Details

Document Title:	Draft 2022-2026 Financial Plan – Department Presentations.docx
Attachments:	
Final Approval Date:	Feb 7, 2022

This report and all of its attachments were approved and signed as outlined below:

Paul Rockwood, General Manager of Finance and Technology - Feb 4, 2022 - 12:38 PM

Tracey Takahashi for Dorothy Shermer, Corporate Officer - Feb 4, 2022 - 2:20 PM

Rosemary Lodge, Manager of Communications and Engagement - Feb 6, 2022 - 2:45 PM

Tim Savoie, City Manager - Feb 7, 2022 - 11:02 AM