



2024 – 2028 Financial Plan Guidelines for Staff



2024-2028 Financial Plan Guidelines

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Message from the Chief Financial Officer

May 2023



The *Community Charter* mandates that City Council provide services, laws, and other matters for the community's benefit, and also provide financial stewardship over its finances, assets, and resources. Strategically planning the delivery of City services and other matters of community benefit is essential to proper and sustainable allocation of scarce resources. To this end, the City develops a number of strategic service plans that not only set service levels and allocate resources, but are integrated and aligned.

City Council starts the strategic planning process by drafting their *Strategic Plan*, which sets the high-level goals and objectives for the community. City management develops departmental work plans, as business planning tools for staff to accomplish the goals and objectives of Council. The last part in the strategic planning process is the *Financial Plan* which allocates the funds and resources to complete the work plans and business plan tasks.

While the Strategic Plan sets out the goals and objectives of Council, Council acknowledges they cannot be achieved at all costs. Financial sustainability is an important goal of City Council, and it is recognized that the goals and objectives must be balanced with the ability to pay. As such, Council adopted a Long-Term Strategic Financial Framework (LTSFF) that identifies financial principles, which in turn will help guide the City towards a financially sustainable future and guide the preparation of the City's budget.

The City also develops a number of master plans to help define the City's vision and shape strategic direction in particular areas. The Five-Year Financial Plan should incorporate these master plans and ensure we are appropriately providing financial resources where they are required. Recent master plans include the Climate Action Plan, Art in Public Spaces Master Plan, *TransPortMoody* Master Transportation Plan (MTP), the Parks and Recreation Master Plan, and the Arts and Culture Master Plan.

The 2023 Five-Year Financial Plan presented some unique challenges. Inflation at the end of 2022 was 6.6%, one of the highest year-over-year increases we have seen in decades. This inflationary pressure increased costs around transportation, insurance, construction, contracted and professional services, and software maintenance. Additionally, high inflation increased expectations regarding wage settlements for most of the city's bargaining units which had collective agreements that expired in 2021 and 2022. Finally, benefit and overhead costs increased due to increases for Canada Pension Plan (CPP), Employment Insurance (EI), WorkSafeBC premiums, and extended health benefits.

Budget considerations have become increasingly complex as local governments respond to pressing community health and social issues. With declining support from senior governments for initiatives such as affordable housing, childcare, mental health, and homelessness, municipalities are faced with the challenge of absorbing the costs of these important services. Furthermore, the frequency and intensity of extreme weather events such as atmospheric rivers, heat domes, and the lasting changes from the

COVID-19 pandemic have put significant strain on municipal services, requiring them to adapt and respond to shifting community needs and expectations. As a result, budget considerations must take into account the need to address these pressing issues while also balancing the limited resources available.

To ensure that the City is providing stewardship over the City's finances, assets, and resources, departments should adopt a zero-based budget approach (budget what you need to deliver the service based on prior year service levels). Please review what was spent versus what was budgeted for the last three years. Keep in mind that prior year's budgets and actual revenues and expenses may have fluctuate significantly due to the City's response to the COVID-19 pandemic. Involve City staff throughout the budget planning process. Staff at all levels have good suggestions that can be incorporated into the Financial Plan.

While you are completing your Financial Plan, ask the hard questions:

- How is my budget aligned with my departmental work plan?
- Is this the best way of doing business?
- Is this process still required?
- What is of best value for the City, hiring someone or paying a contract fee?
- Would a multi-year contract be more economical?
- Are fees competitive and/or reasonable?

I look forward to working with all departments in developing the 2024-2028 Five-Year Financial Plan.

Sincerely,

A handwritten signature in black ink, appearing to read 'PRJ' or similar, with a stylized flourish at the end.

Paul Rockwood, CPA, CGA, CRM
General Manager, Finance and Technology Department

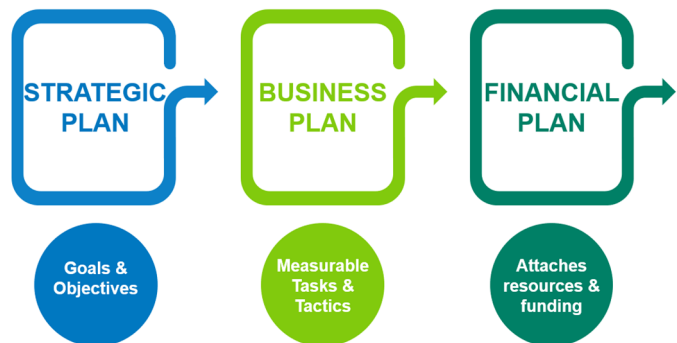
Budget Approach

For the 2024-2028 plan year, the city will continue to adopt the zero-based budgeting approach. Departments will submit their budget requirements based on a "zero base", considering changes in the city's objectives, including Council's updated Strategic Plan, priorities, and external factors.

The zero-based budgeting process will analyze every function within the city for its needs and costs, increasing transparency and accountability over expenses. Expenses must be justified and evaluated based on their importance and contribution to the city's goals and objectives.

The budget planning process provides departments with an opportunity to evaluate changes and improvements to services and to re-align the delivery of municipal services to meet the goals and objectives of Council.

Financial planning staff will aggregate final budget submissions, ensuring the budget is reasonable, aligned with the city's objectives, and supports service delivery. The approach will help identify opportunities for cost-saving and determine essential expenses to achieve objectives for the 2024-2028 plan year.



Budget Timeline

2024 will follow a new accelerated budget planning timeline. Department will work on their budget submissions between May and July 31st. The Capital budget submission will be due from departments on July 14th, 2023. Operating budget submissions, including the Utility budgets will be due from departments on July 31st, 2023.

In order to facilitate detailed budget deliberations, there will be two full-day budget workshops held in the fall (October 13th and 20th). These closed Finance Committee workshops will provide an opportunity for staff and Council to discuss and refine the budget. The Library board and Port Moody Police board will be invited to present their provisional budgets to the Finance Committee at this time.

The 2024 Provisional budget and the 2024 Capital plan will be presented to the Finance Committee on December 5th, 2023, for approval. The first three readings of the Five-Year Financial Plan Bylaw and the corresponding 2024 Tax Rates Bylaw will take place at Regular Council on April 23rd, 2024. Adoption of the Bylaws is scheduled for May 14th, 2024, unless staff is directed to prepare the Bylaws earlier.

A detailed budget timeline can be found in [Appendix 1](#).

Budget Consultation

In January 2024, the City will utilize Engage Port Moody, a public engagement hub, to inform and collect feedback from the community. The platform will include the annual budget survey, budget resource information, and FAQs posted on the project page. Staff will be available to answer community questions as they arise.

The Engage Port Moody platform is interactive, modern, and allows the community to provide feedback on their own terms, making it an effective tool for budget consultation.

General Guidelines

Financial Planning Process

Council Strategic Plan: The 2024-2028 Five-Year Financial Plan should be aligned with the 2023-2026 Council Strategic Plan. The strategic plan provides a framework for the decisions Council will make, and guides our approach for delivering services to our community. The plan identifies four strategic priorities with specific goals and objectives that we will pursue to make our vision for Port Moody a reality.

Vision Statement: Embracing nature and the arts; the most liveable city in the world.

Mission Statement: To lead bold initiatives and provide our community with exceptional services and a sound financial future.

The Four Strategic Priorities are:



Sustainable Core Services Prioritize core services; ensure financial sustainability; lead with good governance.



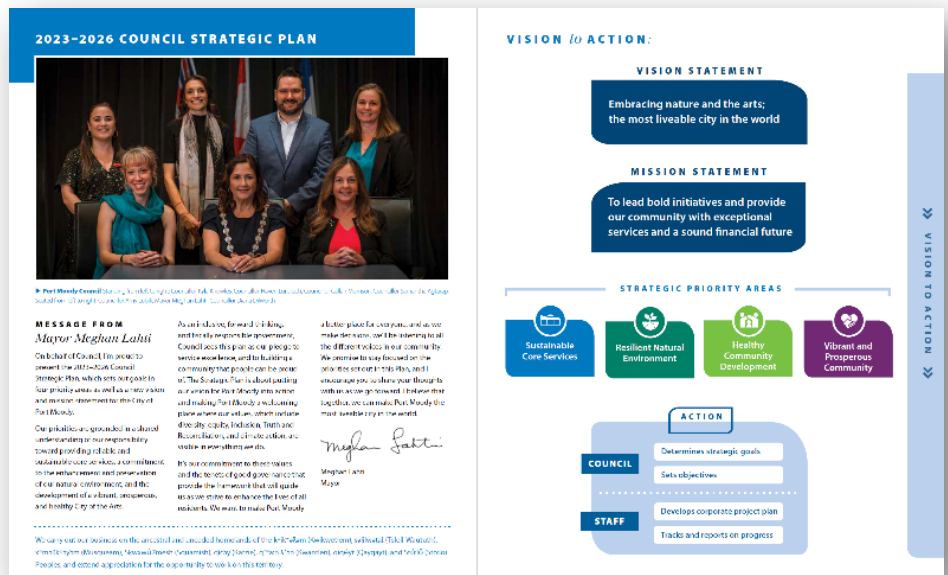
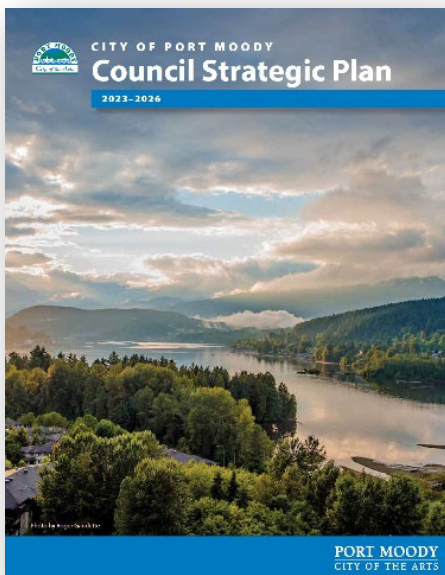
Resilient Natural Environment Protect, integrate, and enhance our natural assets; advance climate change mitigation and adaptation; enhance and expand parkland and open spaces.



Healthy Community Development Create complete and connected communities through balanced growth; provide safe, efficient, and accessible transportation options; enhance community wellbeing.



Vibrant and Prosperous Community Improve the local business climate; enhance vibrancy through placemaking, arts, culture, heritage, and tourism; leverage public spaces.



2023 Corporate Project Plan: The Corporate Project Plan details the projects that are in staff work plans and which support the 2023-2026 Council Strategic Plan. All projects in the plan align with Council's priorities and serve to advance their vision.

The Corporate Project Plan makes a distinction between strategic and operational projects. Strategic projects are not part of regular city operations and fit one of the following criteria:

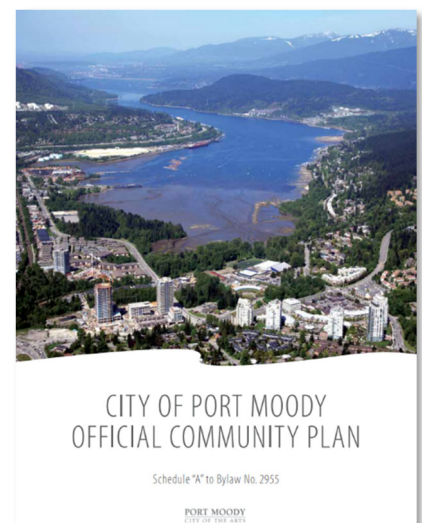
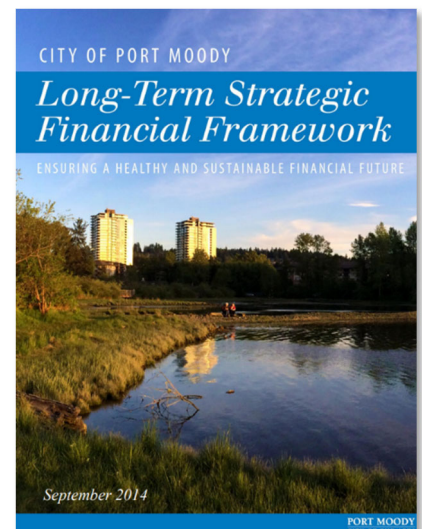
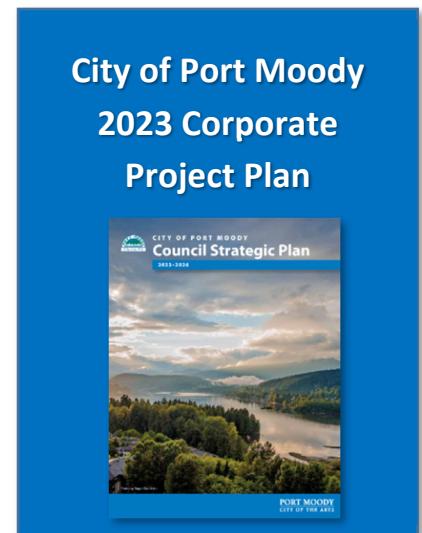
- shape the future direction of the city (internally or externally),
- create significant long-term impacts, or
- require significant investment.

Operational projects consist of smaller scale projects or the ones that would typically fall within a departmental work plan.

Within the strategic projects, there is also a distinction between Priority Level 1 and 2 projects. The priority level 1 projects are the Council must do's and represent the top priority for staff when they are dealing with competing priorities.

Long Term Strategic Financial Framework: While the Strategic Plan sets out the goals and objectives of Council, Council acknowledges they cannot be achieved at all costs. Financial sustainability is a primary goal of City Council, and City Council recognizes that its goals and objectives must be balanced with its ability to pay, and the impact they will have on the long term financial sustainability of the City. The City's LTSFF is a reference document that ensures the City of Port Moody is well managed, affordable, and sustainable. It is the responsibility of Council and management to assure the community that the City is in, and remains in, sound financial condition for current and future generations. To that end, a sound administrative and financial framework of principles and guidelines needs to be developed to provide stewardship over critical assets and resources. The LTSFF identifies the principles, strategies, and models that Council has determined the City will need to keep on track towards financial sustainability. The LTSFF is a dynamic document that is reviewed on a periodic basis to make sure the principles are consistent with current best practices.

Official Community Plan: The Official Community Plan (OCP) provides overall goals, strategies, and visions for the community. It is intended to provide a degree of certainty for the future development of the community. In that sense, the OCP is source document utilized by staff to budget capital projects and other planning and development related projects.



Climate Action Plan: Port Moody's Climate Action Plan is a community-wide plan that outlines actions to help the City and its residents adapt to climate change and reduce greenhouse gas emissions (GHGs) that contribute to the warming of the Earth.

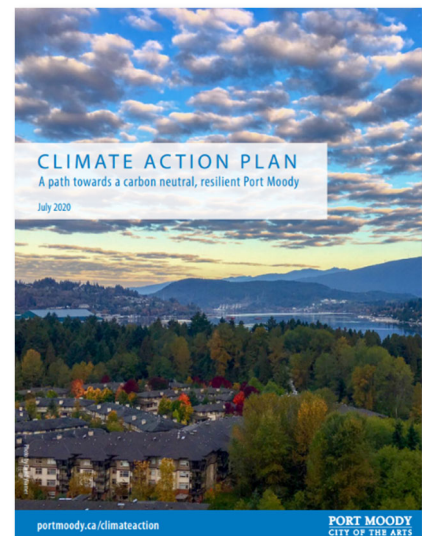
The Plan focuses on mitigation and adaptation. Mitigation – working to reduce or prevent the emission of GHGs – is an important part of responding to climate change. However, even if we significantly reduced GHG emissions overnight, the effects of climate change would continue to be felt by future generations for a long time to come. That is why our Climate Action Plan also focuses on adaptation measures, which will help us adjust to our new normal in Port Moody and reduce our vulnerability to the harmful effects of climate change.

Direction Received at Council: If you have received direction at Council to include or incorporate an item into the 2023 Financial Plan, it is your responsibility to ensure that these items are included. Please include council resolution numbers in the description or comments and attach supporting documents (Council reports or minutes) to assist in budget deliberations.

Departmental Work Plan and Master Plans: Please review your Departmental Work Plan and the City's various Master Plans to ensure your submitted budget aligns with these priorities. The Five-Year Financial Plan should include the necessary financial resources to achieve the items in these plans. It is not a mechanism to bring forward new initiatives for Council's approval.

Departmental Summaries: In preparation for the 2024-2028 Financial Plan, Financial Planning is requesting that General Managers (Chiefs or Directors) prepare a written Departmental Summary that highlights the purpose or function of their department (including all divisions). This will provide additional information and context and assist Council and the public in understanding how tax dollars are being spent. Department summaries must be completed directly following the ELT budget review. Additional details and an example can be found in

[Appendix 2.](#)



2023-2027 Five Year Financial Plan

Finance & Technology

The Finance and Technology department consists of the Finance Division.

The Finance Division is responsible for providing leadership and support to the City. The primary goal of the department is to ensure the financial health of the City. This is accomplished by providing budget development, property tax and utility calculation and collection, payroll services, purchasing expertise and administration, risk management reporting, and the establishment of effective internal controls.

The Finance Division consists of:

Financial Planning, responsible for Financial Planning for the City's Year Financial Plan; the collection and management of all City revenue and collection, annual residential utility (water, sewer, garbage/grease) utility billings; oversees the City's internal audit program; and reports which manages City investments.

Financial Reporting, responsible for the statutory reporting required by the City's year-end Financial Statements and published Annual Report.

Payroll, responsible for the accurate and timely preparation of annual Federal and Provincial legislation, various collective agreements and

Purchasing, responsible for the responsible for the efficient and effective use of materials, supplies, equipment, rentals and services for the City accounts payable and accounts receivable.

Real Estate, responsible for facilitating the management of the City's value of these critical assets. The City's land assets are non-renewable resources to ensure they provide long-term benefits.

Risk Management, responsible for risk assessments on City park assets, manages property loss and damages claims; negotiates and renews volunteer insurance; and provides advice to departments to control

The Information Services (I.S.) Division is responsible for supporting applications and coordinating telecommunications requirements as well as I.S. also supports online web services, which allow taxpayers to pay taxes online, and access ViewPort, our public-facing GIS system.

The Information Services Division consists of:

I.S. Applications, responsible for implementing and maintaining enterprise wide software application that cross all departments and the public including land management, financials, maintenance management, payroll, human resources, recreation management and open data.

I.S. Infrastructure, responsible for maintaining the City's core technology infrastructure including technology security, desktop hardware, desktop applications, servers, networking, email, file storage, printing, telephony, user accounts and SCADA.

Mapping and G.I.S., responsible for maintaining the City's core geospatial data and integrating the internal and external ViewPort GIS systems. The team researches data and produces maps for both the public and departments.

Department Priorities and Key Initiatives

Finance and Technology is a support department that is focused on providing excellent customer service to our external and internal client groups.

Finance deals with the public regarding property tax, utility billings, accounts payable and property damage claims. We also assist internal client groups related to accounting purchasing, risk, and budgeting support. Finance works towards ensuring the City's effective internal controls to ensure the integrity of financial and accounting information accountability, and preventing fraud. We are continually striving to innovate and leverage maximize performance and efficiency.

Information Services is focused on providing excellent customer service to our external client groups. The division provides strategic and operational leadership into enterprise systems that assist departments to make better decisions, solve complex problem resources. New and improved online services allow the public to access City resources at the tip of their fingers, and on their own schedule.

Budget Highlights

The 2022 Financial Plan is relatively unchanged from previous plans. The budget discussed above and includes 17.2 FTE employee in Finance and 10 FTE in Information Services. This represents an increase of two FTEs over 2021 in Information Services. New I.S. Service Desk Specialist position, and an internally transferred Development.

Revenues consisting of administrative fees, tax certificates, fees to bank and reserve transfers represents a budgeted of \$98,000.

Reserve Transfers (operating and capital), at \$88,300, represent transfer Process reserve and the Unallocated Asset Replacement reserve for

Labour, including Recoveries, continues to be a significant cost for the division representing 77% of operating budget expenses at \$2,782,000. Recoveries, at a credit of \$569,000, consist of transfers from the four Utilities for the various services provided by the employees of the Finance and Technology department.

Consulting and Professional Services represent 21% (\$780,000) of the annual operating budget expenses and includes the budgets for: internal audit, actuarial services, audit services, and software maintenance costs that supports services such as:

- server infrastructure
- Geographical Information Systems (GIS)
- document management
- licensing
- land management
- maintenance management
- financials, HR, and payroll

Communications represent 7% (\$258,000) of the total budgeted operating and includes citywide: wired phone services, cellular services, internet data services, as well as advertising and postage for fax and utilities.

Insurance & Claims, at 7% (\$252,000) of the total operating expenses, primarily damage/liability claims and liability insurance.

Equipment and Leases represent 6% (\$228,000) of the total operating budget and includes citywide: computer leases and maintenance for I.S. equipment.

Personnel Services (Training and Development) represents 2% (\$72,000) of the total operating expenses.

Supplies & Miscellaneous (sundry) expenses represent 1% (\$43,000) of the total operating expenses.

Finance & Technology Budget Summary	PLN 2022	PLN 2023	PLN 2024	PLN 2025	PLN 2026
Revenues					
Other Revenue	-186,333	-186,333	-186,333	-186,333	-186,333
Tel from reserves-operating	-60,000	-60,000	-60,000	-60,000	-60,000
Tel from reserves-capital	-38,333	-38,333	-38,333	-38,333	-38,333
Expenses					
Salary and Benefits	3,845,553	3,845,553	3,845,553	3,845,553	3,845,553
Personnel Services	2,782,320	2,782,320	2,782,320	2,782,320	2,782,320
Consulting and Prof Services	71,845	2,850,810	2,930,573	2,981,185	3,048,791
Communications	769,251	72,798	73,982	75,144	76,342
Insurance & Claims	256,177	784,660	800,043	828,018	850,600
Lease & Rentals	252,433	259,280	262,636	265,950	269,263
Equipment under \$5,000	133,143	258,637	265,026	271,607	278,387
	94,412	95,068	95,738	96,416	97,131

Budget Planning Software – Unit4 FP&A (Prevero)

All budget planning must be completed using the Budget Planning Software - Unit4 FP&A (formerly Prevero). This software should be used to plan personnel, operating revenue and expenses, as well as all capital and operating projects. Furthermore, it is important that all budget-related resources, including working papers, quotes, emails, and so on, are attached to the relevant line item within the budget. This will ensure that all budget resources are easily accessible and properly documented.

Please visit <https://prevero.portmoody.ca/unit4fpa/>



Training: Council approved a training budget of 1% of payroll costs. After consideration of special training (below), the remaining departments are to budget 0.54% of payroll costs.

Department	Amount	GL Account
Corporate Training	\$132,330	6111, 6114
Information Services	\$10,700	6112
Police	\$112,740	6112
Fire	\$77,916	6112
All Other Depts.	\$149,717	6112

Personnel Planning



Manager Responsibility: Managers are responsible for ensuring that the hours count in their labour templates remain unchanged from previous years. Additional/increases to labour are generally contemplated as a *new service/funding requirement*.

Flex Time: No allowance should be made to cover flex time. The flex time benefit was approved based on the premise that it would have zero impact on the budget.

Step Increases: All Positions are budgeted at the top steps.

Cost of Living (COL): Only include COL increases covered by Collective Agreements. Financial Services will budget for COL increases for years outside of collective agreements. At the time of writing the guidelines, all Collective Agreements have expired.

Payroll Reserve Funding: Certain unplanned payroll costs can be funded by the Payroll Reserve, including maternity leave top-ups (SEIB), salary continuance, severances, and medical absences. Please advise the Financial Reporting team as soon as possible if you incur payroll expenses that are eligible to be funded from the reserve.

Reclassifications: Unplanned reclassifications that occur subsequent to department budget submissions have been provided for within the Fiscal Services budget. Prior year reclassifications must be incorporated into your current budget.

Hours of Work: Standard hours of work are reflected in the labour template in Prevero.

Overhead Rates: Overhead is an estimate of the fixed percentage applied to a base salary/wage to cover the employer's expenses for items such as Employment Insurance, Canada Pension Plan, WorkSafe BC premiums, superannuation, and extended health benefits. For CUPE Outside, overhead also covers the expense of statutory holidays, vacation, training, etc. The preliminary estimated overhead rates are reflected in the labour template in Prevero.

Internal Admin: Internal Admin is a charge to the three Utilities (Sewer & Drainage, Water, and Solid Waste) for administration that occurs in other departments. This results in a charge or debit to the Utilities and a credit to the supporting division. Internal admin allows the City to capture the true cost of delivering a service and price it accordingly.

Internal Admin should be captured in two places: Personnel Planning and Operating Expense Planning. Please use percentages for each position to identify the amount/value of work that is attributable to the Utilities through your Personnel Planning in Prevero.

Although the majority of the Internal Admin is personnel related, there may be additional expenses that need to be captured. These should be broken out in the Operating Expense Planning under account 8101.

Operating Planning



One Time Initiatives: Submit any one-time costs as an operating project and avoid including them in the base operating budget since they are not recurring annual expenses.

Grants and Partnerships: Staff are encouraged to explore available grants and partnerships to supplement tax increases. However, the City looks to minimize its reliance on grant funding. In cases where the availability of grant funding is uncertain, ensure funding is sufficient to finance projects without relying on grants. Where available grant funding is uncertain, pursue grant funding only for projects and initiatives that are already identified in the financial plan and are an identified priority for the community.

Note that Council approval (through the Financial Plan Bylaw) is required for all expenditures. The approval or awarding of a grant does not automatically equate to approval and may require authorization through the Finance Committee. When preparing budgets, departments are encouraged to provide grant applications, approvals, and external funding agreements whenever possible.

Works Yard Garage Rate: The 2024 garage repair rate, inclusive of mechanics' labor, materials, and overhead costs, is estimated to be \$136/hr. This rate will be finalized upon completion of the Fleet budget. Last year's rate was \$120/hr, and as in previous years, the rate is set annually and will not be subject to further adjustments. For more information on how the rate is calculated, please contact Financial Services.

Fleet Renewal Fee: Include a 2.50% project management fee in the budgets for all City-owned vehicle replacements to cover the Fleet Supervisor's time spent on evaluation, procurement, and planning for the City's fleet replacement and renewal.

Corporate and Administrative Policies: Account for corporate or administrative policies with financial implications in the Five-Year Financial Plan.

Interdepartmental Consultation: Departments need to consider the impact of new or changing initiatives on various areas. For instance, Information Services (IS) needs to consider hardware, software, and network services components with related training requirements. HR/OH&S needs to assess whether new equipment or procedures will require extraordinary OH&S training, and whether new positions will be requested. Facilities need to ensure their interdepartmental facilities charge reflects the total costs budgeted under Facilities. Environmental Services must review any environmental impact that needs assessment.

Budget managers are responsible for ensuring they undertake the necessary interdepartmental consultation. However, the Financial Planning team will work with the Senior Management Team (SMT) and the Executive Leadership Team (ELT) to help ensure information is disseminated across the organization to the impacted departments.

Balancing to the Cost Centre: To ensure efficient operations, the City manages annual operating budgets to the bottom line rather than the individual account level. Managers ensure that actual expenditures are coded correctly and charged to the appropriate accounts. Variance between accounts within a cost center is expected, and managers are responsible for explaining such variances while ensuring that divisions stay within budget overall.

Project Management: Project management costs should be considered for all capital projects and incorporated into the budget submission.

Budget Uncertainty: Projects should include a reasonable contingency that is proportionate to the risk of cost overruns and in line with project management best practices. This may vary depending on the project's estimate classification.

PST/GST: Ensure that budget submissions include a 7% expense, where applicable, for PST and do not include a GST component (5% GST is fully recoverable).

New Positions: Requests for new positions will be brought to the ELT Budget Workshop for further deliberation and corporate prioritization. Once approved by ELT, these will be highlighted to the Finance Committee as a new funding requirement. To capture the total cost to the organization, new positions will be submitted as the annual wages/salary, overhead cost, and an additional charge for Human Resources, Payroll, and Information Services support.

Additional considerations should be made for annual training and professional dues and vehicles expenses should they be required.

New Operating Expenses: Services that have not been previously built into the base operating budget with a permanent funding source will be highlighted as a new funding requirement. New funding requirements will be brought forward to ELT for initial discussion to review the City's overall need and capacity to accommodate the requests for a given year.

Capital Planning



Funding: Funding for capital projects will depend on the availability of funding sources and the success of the request for funds relative to other competing capital needs. [Appendix 3](#) provides a list of funding sources and their purpose or use criteria.

Departments should prioritize their projects based on the following criteria:

High priority projects are those that address public health and life safety issues, comply with legislation or regulation requirements, manage existing assets, or align with the strategic priorities of Council.

Medium priority projects include those that improve existing assets, increase cost savings or generate revenues, replace equipment at the end of its life cycle, or reduce future maintenance and repair costs.

Low priority projects are those that involve new services or infrastructure, address deficiencies identified in commissioned studies or reports, or address future concerns.

City Art: As per Public Art Policy (18-7940-01), major capital project contributions of 1% of the construction budget for artwork specific to the project. Major capital projects are considered to be any projects with a construction budget greater than or equal to three million dollars.

Capital Programs: Projects funded from the Asset Reserve for maintenance and replacement of existing City assets will be categorized under the six capital programs in the table below. The City Council has allocated funding for each capital program based on the Asset Management Investment Plan (AMIP) to ensure steady funding.

Departments are responsible for managing and prioritizing project submissions within the funding allocation, based on the AMIP, ranking criteria mentioned above, a risk assessment, and other relevant factors. As there will not be enough funding for all projects, departments need to keep track of the projects that could not be included in the capital plan due to funding restrictions.

Capital Program (Asset Reserve)	2024 Allocation*	2025 Allocation*	2026 Allocation*	2027 Allocation*	2028 Allocation*
Equipment - City	384,310	425,403	467,932	512,041	557,593
Equipment - Police	202,513	213,475	224,819	236,585	248,736
Facilities	1,642,583	1,818,219	1,999,993	2,188,519	2,383,214
Parks	720,118	797,118	876,808	959,459	1,044,815
Transportation	1,944,282	2,152,178	2,367,339	2,590,493	2,820,949
Unallocated	432,645	489,599	548,544	609,678	672,812
Total	5,326,452	5,895,992	6,485,436	7,096,775	7,728,119

* Preliminary estimate – may be subject to change. Assuming approval of 1% Asset Levy (\$532,000).

Appendix 1 – Detailed Budget Timeline

Due Dates	Responsibility	Description
1-May-23	Financial Services	Budget Templates Live
16-May-23	Finance Committee	FC - Budget Guideline Approval
14-Jul-23	Departments	Capital Budgets Due
31-Jul-23	Departments	Operating Budgets Due
31-Aug-23	Financial Services	Draft Budgets Dist. to ELT
14-Sep-23	ELT	ELT - Budget Review (9am-3pm)
13-Oct-23	Finance Committee	FC - Full Day Budget Workshop #1
20-Oct-23	Finance Committee	FC - Full Day Budget Workshop #2
21-Nov-23	Finance Committee	FC - Budget Deliberations
5-Dec-23	Finance Committee	Special FC - Provisional Budget Approval and Provisional Capital Approval
8-Jan-24	Financial Services	Budget Consultation Opens
29-Jan-24	Financial Services	Budget Consultation Closes
20-Feb-24	Finance Committee	FC - Budget Consultation Results
20-Feb-24	Finance Committee	FC - Tax Policy
20-Feb-24	Finance Committee	FC - Alternative Tax Collection Scheme
19-Mar-24	Finance Committee	FC - Revised Roll Update
19-Mar-24	Finance Committee	FC - Bylaw Referrals
16-Apr-24	Finance Committee	FC - 2025 Budget Guidelines
23-Apr-24	Regular Council	RC - Bylaws First 3 Readings
14-May-24	Regular Council	RC - Bylaws Adoption

Appendix 2 – Departmental Summaries

Outline for the Departmental Budget Summaries

Purpose: To provide readers with narrative and context around the budget submissions and to highlight the link between the financial plan and the strategic and operations plans.

Author: To be written by the GMs with support from divisional managers.

Style: The summaries should include more detail than the departmental summary presentations, similar to the annual report.

Structure: The summaries should be structured as shown below:

Department Introduction

- Provide a short summary of what the department does. List all divisions in the department and brief introductions of each division, such as core business services and personnel. Information should be similar to what is in the Annual Report but more condensed.
- Discuss at a high level what the department's budget is covering and include any major pressures facing the department this year and foreseeable future years.

Department Highlights

- Write a small paragraph that outlines your department's vision, objectives and actions that in alignment with the Council Strategic Plan and the City's other relevant Master Plan documents.
- Write a small paragraph that outlines the priorities and key initiatives that the department will be undertaking this year that aligns with the City's plans.
- Use a separate paragraph for each Initiative you want to highlight. Include Department Budget Highlights table for discussion and references.
- Paragraphs should include the following:
 - Highlight any relation to the Council's Strategic Plan. (There should be one)
 - Highlight any relation to other Master Plan documents or other background reasons for the initiative.
 - Describe how this initiative will impact the city going forward (What is the expected outcome of the initiative?)
 - Note if this is a one-off initiative or tied to a larger series of programs.
 - Include any relevant diagrams or pictures.

Notable Changes

- Write a small paragraph that outlines the reasons for major budget changes from previous years.
- Use a separate paragraph for each notable change you want to highlight.
- Paragraphs should include the following:
 - What was the reason for the change?
 - How was the decision taken to make this change?
 - What will be the outcome of this change? Will it carry forward to future years?
 - Include any relevant diagrams or pictures.

Appendix 3 – Funding Sources

Funding Source	Purpose
Asset Reserve	For replacement or repair of EXISTING City assets.
Equipment – City	Sub Category for City Equipment
Equipment – Police	Sub Category for Police Equipment
Facilities Maintenance	Sub Category for Facilities Maintenance (buildings)
Parks Maintenance	Sub Category for Parks Maintenance (playgrounds, fields, trails, tennis courts, etc.)
Transportation	Sub Category for Transportation Network (road, traffic signals, crosswalks, lighting)
Unallocated	Sub Category for items that do not fit into another category
New Initiatives Reserve	For items that support the Council Strategic Plan including new assets.
Growing Communities Reserve Fund	To fund one-off costs needed to build required infrastructure and amenities as specified by the province. Projects must meet the specific criteria set by the province as noted in the City of Port Moody Growing Communities Reserve Fund Bylaw, 2023, No. 3397.
Equipment Replacement Reserve Fund	For all vehicle replacements, also used for solid waste cart replacements.
MTP Reserve	For items identified in the Master Transportation Plan.
MRN Reserves	Only for work on the Major Road Network (MRN) as per Translink guidelines.
City Artworks Reserve	To provide funds for the future acquisition of artwork for the city.
Community Amenity Contribution Reserve	Funding of public amenities, such as civic facilities, plazas, pedestrian and cycling improvements, recreation facilities, arts and cultural facilities, heritage conservation, land acquisition, environmental enhancements, and parkland improvements etc. as outline in the CAC corporate policy.
Density Bonus Reserve	Funding community amenities and facilities, environmental enhancements, arts & cultural facilities, etc. as outlined in Bylaw No. 3142.
Carbon Offset Community Reserve	To provide funds for projects that assist the city with its commitments made under the Climate Action Charter.
Recycling and Waste Management Reserve	To provide funds for service level failures levied by MMBC against the City and expansion of the City's recycling program.
Drainage Capital Reserve	For replacement or improvement of Drainage Assets (Capital or Operating).
Sewer Capital Reserve	For replacement or improvement of Sewer Assets (Capital or Operating).
Water Capital Reserve	For replacement or improvement of Water Assets (Capital or Operating).
Sanitation Utility Reserve	Project (Capital or Operating) for Solid Waste Utility initiatives.