



City of Port Moody

Report to Finance Committee

Date: November 21, 2023
Submitted by: Finance and Technology Department – Financial Services Division
Subject: 2024-2028 Five-Year Financial Plan Budget Consultation

Purpose

To present the 2024-2028 Five Year Financial Plan consultation plan.

Recommended Resolution(s)

THAT 2024-2028 Five-Year Financial Plan consultation plan be endorsed as recommended in the report dated November 21, 2023, from the Finance and Technology Department – Financial Services Division regarding 2024-2028 Five-Year Financial Plan Budget Consultation.

Background

Local governments must annually adopt a financial plan in accordance with the *Local Government Act* and the *Community Charter*. The planning period for the financial plan must include the current fiscal year and the next four fiscal years (five-year plan). At a minimum, the plan must include:

- Proposed expenditures (operating, capital, interest and principal payment on debt), funding sources (for example, taxes, fees, grants, new borrowing and debenture debt), and transfers to and from reserve funds and surplus
- Objectives and policies for the fiscal year regarding distribution of funding sources, the distribution of property taxes amongst various property classes, and the use of any permissive tax exemptions.

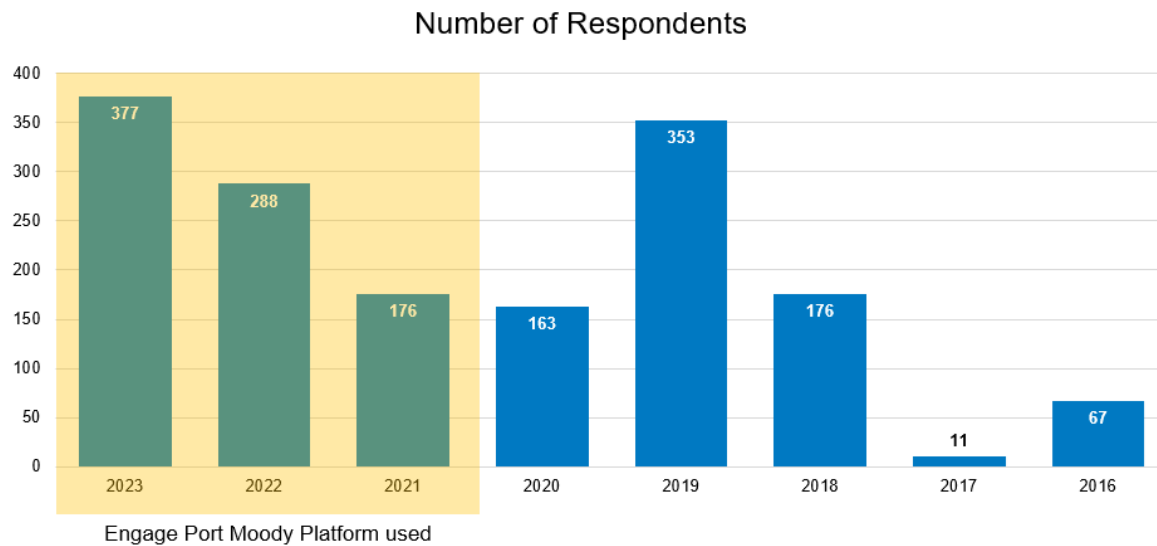
Prior to adopting the financial plan, a local government must undergo public consultation. The level of public consultation is not defined in legislation, and may include opportunities for citizens to review, comment and pose questions regarding the financial plan at a local government meeting.

Discussion

Since 2021, the City has used engage.portmoody.ca, an online platform where participants register to learn about plans and projects, share ideas, and provide feedback. The annual budget survey, budget resource information, and FAQs are posted on the project page, and staff answer questions from community members, and collect general comments and feedback to be presented to Council. The Engage Port Moody hub allows Council to see questions from

the community and answers from City staff as they are posted. At the end of the engagement, staff report back to the Finance Committee with the full results of the budget consultation.

Figure 1. Number of respondents for the annual budget survey



Since the City began using Engage Port Moody, there has been a steady increase in the number of people who have completed the City's budget survey.

Each year the survey asks respondents how they heard about the consultation. Responses from the last three years show that most respondents, 69% in 2023, heard about the consultation through email. This is followed by social media, City website, word of mouth, and local newspaper. As the printed version of the local newspaper (TriCity News) was recently discontinued, staff recognize that this may cause concern that some residents may not be made aware of the budget consultation. The results of the 2021 to 2023 surveys show a small number of respondents who indicated that the local newspaper was the only way they heard about the consultation – 1% in 2021; 9% in 2022; and 2% in 2023.

Considering this recent loss of the printed newspaper, and in an effort to ensure there is widespread community awareness of the 2024 budget consultation, staff are proposing to distribute a mailed postcard to all residents encouraging them to visit Engage Port Moody to fill out the budget survey. Once registered, participants will then continue to receive email notification of future consultations. Although this has a higher cost than previous marketing campaigns for the budget consultation, it will help ensure residents are aware of the budget consultation and have to opportunity to provide feedback on the 2024-2028 Five Year Financial Plan.

In addition to the mail out, staff will promote the budget consultation with a comprehensive communications plan including:

- Online advertising;
- Email notification to engage.portmoody.ca registered participants (approximately 3,200 individuals)
- Promotion via the City's social media channels;
- Promotion on the City's Newport digital sign (loco and Newport Drive);

- Promotion on the digital billboards;
- Promotion by staff at the City's Council meetings;
- Promotion to all City committees;
- Galleria monitors and posters at City facilities;

Additionally, the 2024 budget consultation will be the cover story for the fall/winter edition of the Focus newsletter, which will be distributed to household and business in Port Moody the week of December 11, 2023.

Other Option(s)

The Finance Committee may provide additional direction regarding the 2024-2028 Five Year Financial Plan Budget Consultation.

Financial Implications

There are additional advertising and promotional costs associated with increased advertising and the use of mail outs, however these costs will be absorbed within existing operating budgets.

Communications and Civic Engagement Initiatives

The communication and civic engagement initiatives are the primary topic in the discussion section of this report.

Council Strategic Plan Goals

The recommendations in this report align with the following Council Strategic Plan Goal(s):

- Strategic Goal 1.1 Prioritize core services; and
- Strategic Goal 1.3 Lead with good governance.

Report Author

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Report Approval Details

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|----------------------|---|
| Document Title: | 2024-2028 Five-Year Financial Plan Budget Consultation.docx |
| Attachments: | |
| Final Approval Date: | Nov 14, 2023 |

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

Paul Rockwood, General Manager of Finance and Technology - Nov 2, 2023

Stephanie Lam, City Clerk and Manager of Legislative Services - Nov 6, 2023

Lindsay Todd, Manager of Communications and Engagement - Nov 6, 2023

Tim Savoie, City Manager - Nov 14, 2023