

# Memorandum

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Date: December 20, 2019  
Submitted by: Finance and Technology Department – Financial Services Division  
Subject: Draft 2020-2024 Five-Year Financial Plan – Public Consultation

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At the December 3, 2019 Finance Committee meeting, staff gave a presentation on the draft 2020-2024 Operating Budget, providing a breakdown of the proposed 3.70% budget increase for 2020. The Committee passed the following resolution:

FC19/098

THAT the report dated November 22, 2019 from the Finance and Technology Department – Financial Services Division regarding Draft 2020-2024 Financial Plan – Operating Budget be received for information.

The 2020 draft Financial Plan has been prepared to maintain the same level of service as the 2019 Financial Plan with the exception of the identified proposed new services. As in previous financial plans, the 2020 Five-Year Financial Plan presented some unique challenges and opportunities as were discussed at the December 3, 2019 meeting.

The Public Budget Consultation is scheduled for February 4, 2020 at 7:00pm in the Inlet Theatre. As has become the recent practice, the recommended resolution to obtain committee approval for a draft budgetary and estimated tax rate increase for the Public Budget Consultation is:

**THAT a draft proposed budget increase of \$1,607,000 (estimated as a tax rate increase of 3.70%) be used for the Public Budget Consultation on February 4, 2019 as recommended in the memo dated December 20, 2019 from the Finance and Technology Department – Financial Services Division regarding Draft 2020-2024 Five-Year Financial Plan – Public Consultation.**

Staff will present department summaries as well as the results of the public budget consultation. Following this, the Committee will have opportunities to amend the draft 2020-2024 Five-Year Financial Plan.

## Report Approval Details

Document Title:	Draft 2020-2024 Five-Year Financial Plan - Public Consultation.docx
Attachments:	
Final Approval Date:	Dec 23, 2019

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

Dorothy Shermer, Corporate Officer - Dec 19, 2019 - 2:12 PM

Natasha Vander Wal for Rosemary Lodge, Manager of Communications and Engagement -  
Dec 23, 2019 - 12:11 PM

Jennifer Velthuijzen for Paul Rockwood, General Manager of Finance and Technology –  
Dec 23, 2019 - 12:46 PM

Tim Savoie, City Manager - Dec 23, 2019 - 3:02 PM