



CORPORATION OF THE TOWNSHIP OF ESQUIMALT

Municipal Hall
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Legislation Details (With Text)

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Title: 2019 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives, Staff Report FIN-19-003

Sponsors:

Indexes:

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Attachments: 1. Bylaw 2959 - Schedule A Policies and Objectives

Date	Ver.	Action By	Action	Result
3/18/2019	1	Council	approved	Pass

REQUEST FOR DECISION

DATE: March 12, 2019

Report No. FIN-19-003

TO: Laurie Hurst, Chief Administrative Officer

FROM: Ian Irvine, Director of Financial Services

SUBJECT:

2019 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives

RECOMMENDATION:

That Council approve the 2019 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives as attached to Staff Report FIN-19-003, as Schedule A to Bylaw No. 2959.

RELEVANT POLICY:

Community Charter S. 165

STRATEGIC RELEVANCE:

The approved Financial Plan outlines the service levels, revenue requirements and related policies and objectives for the Township.

BACKGROUND:

The Community Charter states that the financial plan must set out the policies and objectives of the municipality for the planning period in relation to the funding sources, as well as other areas such as property tax distribution and permissive exemptions.

The Revenue, Tax, Budget and Financial Sustainability document these topic areas as well as others

such as growth and revitalization strategies, fees and charges, and financial sustainability.

The policies and objectives in the document are those of Council and will provide direction to staff regarding the execution of the financial plan. During the past few years, this document has remained relatively unchanged with only minor amendments.

ISSUES:

1. Rationale for Selected Option

There is a requirement that the Financial Plan Bylaw, which includes the approved policies and objectives as a schedule, be adopted prior to May 15 each year.

The policies and objective document which was adopted as part of the 2018 Financial Plan Bylaw has been updated and attached to this staff report.

2. Organizational Implications

Other than potential changes made to the Policies and Objectives document, there are no organizational implications of this decision.

3. Financial Implications

There are no financial implications of this decision.

4. Sustainability & Environmental Implications

There are no sustainability or environmental implications of this decision.

5. Communication & Engagement

The Policies and Objectives document will form Schedule A to the 2019-2023 Financial Plan Bylaw. Once adopted, the Bylaw and Schedule A will be posted on the Township's website with a copy included in the budget binder, available for public review, at the Municipal Hall.

ALTERNATIVES:

1. That Council approve the 2019 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives as attached to Staff Report FIN-19-003, as Schedule A to Bylaw No. 2959.

2. That Council amend the 2019 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives and approve as amended.

3. That Council direct staff to revise the 2019 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives for review at a future date.