



CORPORATION OF THE TOWNSHIP OF ESQUIMALT

Municipal Hall
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Title: 2017 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives, Staff Report FIN-17-004
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Attachments: 1. 2017 Policies and Objectives

Date	Ver.	Action By	Action	Result
3/6/2017	1	Council	approved	Pass

REQUEST FOR DECISION

DATE: February 27, 2017 Report No. FIN-17-004

TO: Laurie Hurst, Chief Administrative Officer

FROM: Ian Irvine, Director of Financial Services

SUBJECT:
2017 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives

RECOMMENDATION:
That Council approve the 2017 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives as attached to Staff Report FIN-17-004.

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 funding sources, the distribution of property taxes and the use of permissive tax exemptions.

The Revenue, Tax, Budget and Financial Sustainability Policies and Objectives document provides background information regarding property tax revenue, permissive tax exemptions, growth and revitalization strategies, fees and charges, and financial sustainability. Additionally, the document includes policies and objectives which will guide staff during the execution of the approved 2017-2021 Financial Plan.

ISSUES:

1. Rationale for Selected Option

There is a requirement that the Financial Plan, which includes the Township's approved policies and objectives, be adopted by May 15 each year.

2. Organizational Implications

Other than minor revisions made to the document that was approved last year, 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 forms Schedule A to the 2017-2021 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 2017 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives as attached to Staff Report FIN-17-004.

2. That Council amend the 2017 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives and approve as amended.

3. That Council direct staff to revise the 2017 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives for review at a future date.