



# CORPORATION OF THE TOWNSHIP OF ESQUIMALT

Municipal Hall  
1229 Esquimalt Road  
Esquimalt, B.C. V9A 3P1

## Legislation Text

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### REQUEST FOR DECISION

**DATE:** March 16, 2016

Report No. FIN-16-003

**TO:** Laurie Hurst, Chief Administrative Officer

**FROM:** Ian Irvine, Director of Financial Services

**SUBJECT:**

2016 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives

**RECOMMENDATION:**

That Council approve the 2016 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives as attached to Staff Report FIN-16-003.

**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 2016-2020 Financial Plan.

**ISSUES:**

1. Rationale for Selected Option

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

2. Organizational Implications

Other than the minor revisions made to the document that was adopted 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 2016-2020 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 2016 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives as attached to Staff Report FIN-16-003.
2. That Council amend the 2016 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives and approve as amended.
3. That Council direct staff to revise the 2016 Revenue, Tax, Budget and Financial Sustainability Policies and Objectives for review at a future date.