

Proposed Budget 2022 and Five-Year Financial Plan Timeline

Date	Resp.	Activity
August 24	Committee of Whole Council (COWC) meeting	Budget timeline to be presented and direction received regarding budget preparation: <ul style="list-style-type: none"> • Service Levels • Staff Levels • Tax Rates Expectations • Utility Fees Expectations • Debt/Borrowing, etc.
August 31	Council meeting	Resolution on budget timeline and direction from August 24 COWC meeting.
September - October	Staff	Staff develops and reviews budget submissions, consolidates and prepares for public input and Council discussions.
October – November	Finance	Public Budget Consultation and Discussion.
November 16	COWC meeting	2022 Fee for Service and Grant in Aid recommendations.
October 26, November 16, or Special Budget Meeting	COWC Meetings	<p>Departments Present to COWC and Discuss Provisional Capital and Operating Budgets requirements and preliminary 5-Year Financial Plan</p> <ul style="list-style-type: none"> • General Fund / General Fund Capital • Water Fund / Water Fund Capital • Sewer Fund / Sewer Fund Capital • Airport / Airport Capital • Transit / Transit Capital <p>Early capital and provisional operating budget approvals may be recommended for December 7 or 21 Regular Council Meeting.</p>
January – early February	COWC meeting(s)	<p>Staff presents to Council the analysis of the completed BC Assessment roll, property taxation estimates and scenarios.</p> <p>Staff presents year-end financial analysis (preliminary surplus/deficit, project carry forwards and available reserves).</p>
February - April	COWC meeting(s)	Further discussions to finalize budget, update and finalise 5-year financial plan, discuss tax rate options.
By May 15	Council meeting(s)	Approve Financial Plan Bylaw and Tax Rate Bylaw.