

2022/2023 Multi-Year Budget

PLANNING TIMELINE

2022
23
Multi-Year Budget

Governance and Priorities Committee to set the Indicative Property Tax Rate for 2022/2023:

JUNE 21, 2021

- Setting the preliminary indicative property tax rate is an important first building block in the development of the City's multi-year business plan and budget. It provides Administration with an indication of Council's tolerance level for a property tax target early in the budget process, and Administration with clear parameters to work within to achieve City Council priorities over the next two years.
- Receiving this early direction from Committee helps reduce the risk of reworking assumptions and business plans. It is important to remember this first step is not the final property tax rate. City Council will finalize its investment decisions and the property tax for 2022-2023 at the budget deliberations set for November 2021.

City Council to review 2022/2023 Business Planning Options:

AUGUST 23, 2021

- The Administration will bring forward updates to Committee at its August 23, 2021 meeting on City Council's priorities and will present several options for additional resources to either accelerate the progress towards achieving City Council's strategic priorities, reduce existing service levels or add in new services or service levels.
- At the same meeting, the Administration will also report on unfunded capital options that could be funded through the Reserve for Capital Expenditures or reallocated funding. City Council will have the opportunity to prioritize both the operating and capital options.

City Council presents their prioritized list for 2022/2023 Business Planning Options:

OCTOBER 18, 2021

- City Council's prioritized list for both the operating and capital options will be presented and forwarded to the 2022/2023 Business Plan and Budget Review in November 2021.

City Council to finalize the budget and associated property tax impacts through the 2022/2023 Business Plan and Budget Review:

**NOVEMBER 29 & 30,
DECEMBER 1, 2021**

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