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**STRATEGIC
PLAN** FOR THE
**CITY OF
LONDON**
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HOW IS THE “MULTI-YEAR BUDGET” DIFFERENT?

	Old	New
Multi-year budget	<p><u>Forecast provided:</u></p> <ul style="list-style-type: none"> • 4 year operating budget • 10+ year capital plan and, reserve fund and debt schedules 	<p><u>Approval:</u></p> <ul style="list-style-type: none"> • Of the 4 year operating budget • Of the first 4 years of the capital plan, reserve fund and debt schedules • Forecast the remaining 6 year capital plan, reserve fund and debt schedules
Link to strategy	<ul style="list-style-type: none"> • Approval of initiatives through business cases • Anecdotal link only with Strategic Plan 	<ul style="list-style-type: none"> • Approval of initiatives through business cases • Direct link of new initiatives to the Strategic Plan
Need to set priorities	<ul style="list-style-type: none"> • Annual horizon • Priorities set on ad hoc or “squeaky wheel” basis 	<ul style="list-style-type: none"> • 4 year budget horizon • 10 year strategic plan horizon with financial projection • Strategic plan and principles used for prioritization

...how is this better?

GUIDING PRINCIPLES

- **Greater Alignment:**

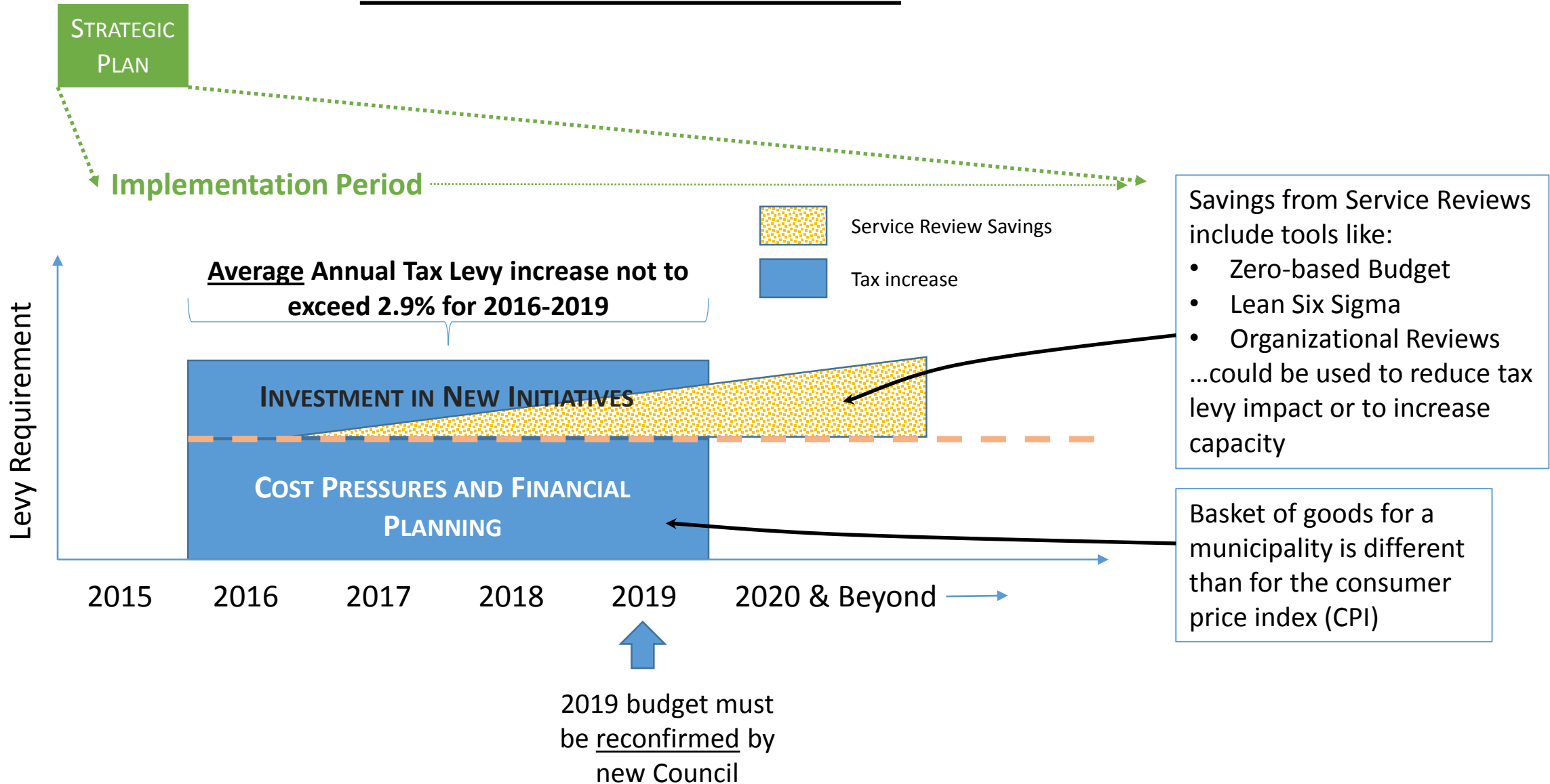
- a) goals and funding;
- b) taxes and expectations; and
- c) accountability and changes to deliverables

- **Suggested Prioritization Principles:**

- a) Risk profile
- b) Impact to the community
- c) Balancing competing needs across various strategic areas of focus
- d) Degree and speed of implementation

*“We’d rather do ten things really well,
than a thousand things really badly!”*

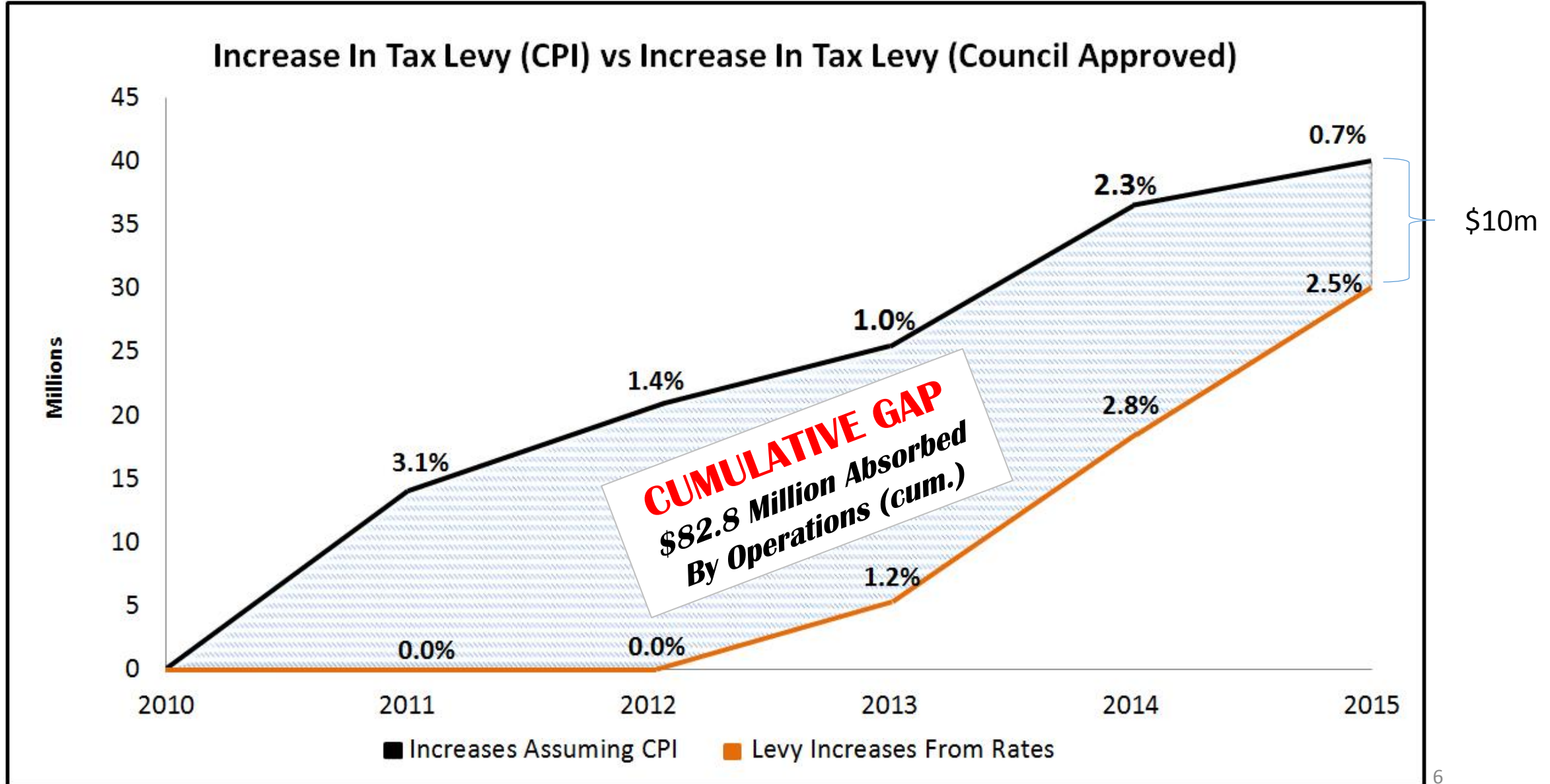
HOW'S IT GOING TO WORK?





London
CANADA

WHAT IF TAX LEVY INCREASED AT THE CONSUMER PRICE INDEX?



WHAT TO EXPECT?

2016

1. Approve full four years of operating and capital budget (including the cost pressures/financial planning component and new initiative business cases)
2. Receive additional 6 year capital plan, reserve fund and debt schedules
3. Receive report on any service review strategy during 2015
4. Receive report on 2015 assessment growth and allocation of assessment growth in 2016 budget

Repeated
each year

2017 & 2018

1. Same as 2016, except
2. No need to approve the full budget, just make sure we are on track and approve any updates for unforeseen or unusual items

2019

1. Same as 2017/18, except
2. Reconfirm and approve 2019 budget as updated for unforeseen or unusual items

PUBLIC ENGAGEMENT

We will strive to **accomplish six main principles:**

- Participants are REPRESENTATIVE of the broader community
- Participation is OPEN TO ALL Londoners'
- Input occurs EARLY in the budget process
- Participation includes TWO-WAY communication between citizens and Council
- Input reveals SINCERE PREFERENCES of citizens
- Citizen input IS CONSIDERED by decision makers



APPROXIMATE TIMETABLE

- Jun 2015 → Council sets its top 5-7 priorities
- Jun 2015 → we kick off our public engagement (surveys, on-line calculator, outreaches and workshops)
- Jul-Oct 2015 → Prepare business plans, budget and business cases
- Jan 2016 → Table the Budget
- Mar 2016 → Approve the Budget

