

# MULTI-YEAR BUDGET FOR THE CITY OF LONDON 2016 • 2019

INVESTING IN OUR FUTURE





# How is the "Multi-Year Budget" different?

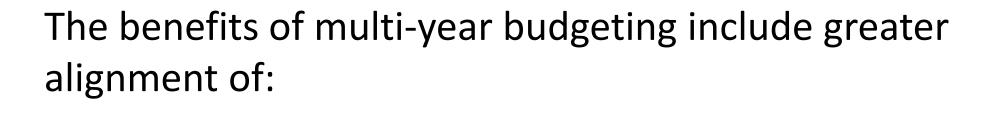


	Old	New
Multi-year budget	<ul> <li>Forecast provided:</li> <li>4 year operating budget</li> <li>10+ year capital plan and, reserve fund and debt schedules</li> </ul>	<ul> <li>Approval:</li> <li>Of the 4 year operating budget</li> <li>Of the first 4 years of the capital plan, reserve fund and debt schedules</li> <li>Forecast the remaining 6 year capital plan, reserve fund and debt schedules</li> </ul>
Link to strategy	<ul> <li>Approval of initiatives through business cases</li> <li>Anecdotal link only with Strategic Plan</li> </ul>	<ul> <li>Approval of initiatives through business cases</li> <li>Direct link of new initiatives to the Strategic Plan</li> </ul>
Need to set priorities	<ul> <li>Annual horizon (year to year)</li> <li>Priorities set on ad hoc or "squeaky wheel" basis</li> </ul>	<ul> <li>4 year budget horizon</li> <li>10 year strategic plan horizon with financial projection</li> <li>Strategic plan and principles used for prioritization</li> </ul>

#### ...how is this better?



#### BENEFITS OF MULTI-YEAR BUDGETING



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



Business Plan including Key Performance Indicators

### THE BUDGET PROCESS

Base Budget – Maintain the existing Services

- Cost Pressures
- Demands
- Upload
- Contingency

Strategic Investment – Business Cases for Council's top strategic priorities (new/expanded services)

- On-going revenue and operating/maintenance costs
- Initial capital investment

4 Year Average Tax Levy
Target Set by Council
(between 2.2% and 2.9%)

Service Review

**Assessment Growth - Policy** 

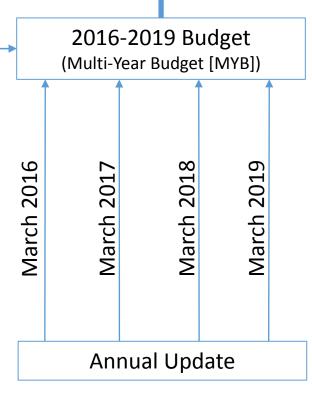
**Annual Surplus - Policy** 

#### **Significant Events**

- New Provincial Regulation
- New Council Direction
- Areas significantly over target

Update Business Plan with new MYB Information

Annual Progress Updates





#### How To Get Involved

## The Tree & Forest Advisory Committee can get involved by:

- Participating in the various public engagement forums as individuals
- Receiving Council and Planning Committee approval for Advisory Committee representation at the Public Participation meeting