



16 **MULTI-YEAR**
BUDGET FOR THE
19 **CITY OF LONDON**
2016 • 2019

INVESTING IN OUR FUTURE



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 (year to year) • 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?

BENEFITS OF MULTI-YEAR BUDGETING

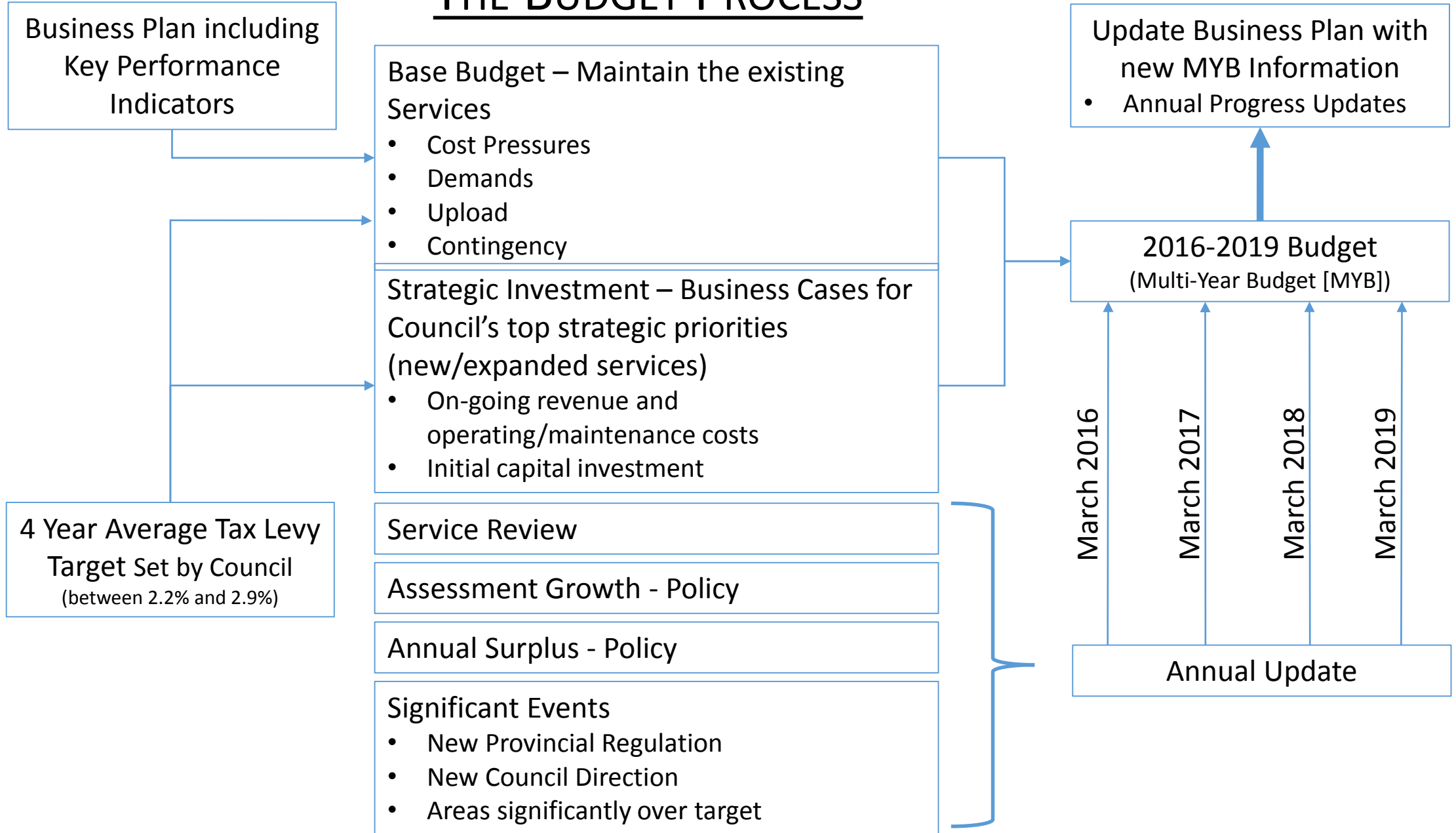
The benefits of multi-year budgeting include greater alignment of:

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





THE BUDGET PROCESS



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

