

## **Budget Principles**

In developing the Multi-year Operating Budget, Administration will adhere to the following budget principles:

- a) The Operating Budget presented to Council will be based on Strategic Goals and Outcomes set by Council and will outline any impacts on services needed in order to meet that strategic direction.
- b) On-going revenue may fund on-going or one-time expenditures, whereas one-time revenue may only fund one-time expenditures.
- c) Capital budgets submitted for approval will include details of the future operating requirements based on the full life cycle costs.
- d) All mid-year operating and capital budget requests, including requests for personnel, require a source of funding and should be considered in light of other corporate priorities.
- e) All service packages, including those of Boards and Commissions, must include the budget requirement of revenue and expenditures for only the amount required for each year, except in the final year of the budget cycle, where any annualization required in the following year must be identified for information.
- f) Budgets will include program outcomes, results, service levels and business drivers to support Council decision making.