

## REVIEW OF MULTI-YEAR BUDGETING POLICY C578

### Recommendation

That revised Council Policy C578A Multi-year Budgeting Policy, as outlined in Attachment 2 of the November 13, 2024, Financial and Corporate Services report FCS02716, be approved.

<b>Requested Action</b>		Council decision required	
<b>ConnectEdmonton's Guiding Principle</b>		<b>ConnectEdmonton Strategic Goals</b>	
<b>CONNECTED</b> This unifies our work to achieve our strategic goals.		N/A	
<b>City Plan Values</b>	N/A		
<b>City Plan Big City Move(s)</b>	N/A	<b>Relationship to Council's Strategic Priorities</b>	Conditions for service success
<b>Corporate Business Plan</b>	Managing the corporation		
<b>Council Policy, Program or Project Relationships</b>	<ul style="list-style-type: none"> <li>Multi-year Budgeting Policy (C578)</li> </ul>		
<b>Related Council Discussions</b>	<ul style="list-style-type: none"> <li>October 2, 2024, FCS02484 Budget Planning Update</li> </ul>		

### Previous Council/Committee Action

At the October 2/3, 2024, City Council meeting, the following motion was passed:

That Administration review the Multi-year budgeting policy (C578) and bring forward amendments, if required, that would limit tax levy decisions to the Fall Supplemental Operating Budget Adjustment.

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### Executive Summary

- This update to City Policy C578 Multi-year Budgeting Policy formalizes the reduction in the scope of the spring supplemental operating budget adjustment (SOBA) from a budget adjustment to a municipal tax levy finalization, effectively requiring all tax levy decisions to be made at the fall SOBA.

### REPORT

Updating City Policy C578 Multi-year Budgeting Policy formalizes the reduction in the scope of the spring supplemental operating budget adjustment (SOBA) from a budget adjustment to a municipal tax levy finalization, effectively requiring all tax levy decisions to be made at the fall SOBA.

The intent of this policy change is to reflect the process changes as outlined in the October 2, 2024, Financial and Corporate Services report FCS02484 Budget Planning Update.

### Update of Multi-Year Budgeting Policy C578

Amendments have been made to City Policy C578 Multi-year Budgeting Policy to distinguish between the fall and spring adjustment processes for both operating and capital budgets. Attachment 1 outlines the changes made to C578 in redline format. Attachment 2 presents the recommended updated policy.

### Community Insight

Public input was not sought for this policy change.

### GBA+

There are no expected GBA+ implications related to this policy change.

### Environment and Climate Review

This report was reviewed for environment and climate risks. Based on the review completed no significant interactions with the City's environmental and climate goals were identified within the scope of this report.

### Attachments

1. Council Policy C578 Multi-year Budgeting Policy - Redline
2. Council Policy C578A Multi-year Budgeting Policy