



Council Policy

Multi-year Budgeting Policy

Program Impacted	Financial Sustainability <i>The City of Edmonton's resilient financial position enables both current and long-term service delivery and growth.</i> City of Edmonton Operating Budget
Number	C578A
Date of Approval	September 10, 2014
Approval History	TBD September 10, 2014
Next Scheduled Review	October 2028 TBD

Statement

Administration will establish an approach and process for planning and approval of multi-year budgets to ensure greater certainty for future expenditures and revenue increases and the related impact on future tax increases. The Policy enables Council to recognize and respond to major changes in budgetary assumptions, legislation and priorities as outlined.

Guiding Principles

1. The City shall undertake a multi-year approach to budgeting for operating and capital programs and services unless otherwise directed by Council.
2. The end of the term of the multi-year budget is to be coincidental with the calendar year end of the year after the year in which a new Council is elected. The term of the multi-year budget is to be approved by Council.
3. City Council expects the implementation of a multi-year budget will allow for the identification of longer term funding needs for the achievement of Council approved outcomes. ¶
- ~~4. City Council expects that the public will be afforded an opportunity to comment on the proposed multi-year budget through a non-statutory public hearing.~~
4. City Council expects multi-year resource planning to consider the best estimates for all revenues available to the City and the best estimates of expenditure for established service levels and for the operating budget to provide indicative property tax impacts for each year of the multi-year budget.
5. Multi-year budgets are to be managed, monitored and reported upon.

6. City Council expects that adjustments to the multi-year budget that exceed the City Manager's delegated authority will be discussed in public and approved by City Council.
7. Operating budget adjustments are intended to ensure that the amendments to the operating budget are completed in advance of the budgetary year.
 - a. The fall supplemental operating budget adjustment (SOBA) is intended to set the tax change for the remaining budget years in the cycle.
 - b. The spring adjustment is not intended to modify the tax change approved in fall unless the change is required for unforeseen circumstances rather to finalize the municipal tax levy prior to completion of the taxation bylaw. Changes are therefore limited to changes in budgetary assumptions and legislation.
8. Capital budget adjustments are made in the Fall and Spring Supplemental Capital Budget Adjustments (SCBAs) or separate Council reports, and are intended to accommodate changes required as a result of the Capital Governance Policy C591 - Project Development and Delivery Model (PDDM), respond to changing project needs, and address new funding opportunities, challenges, emerging issues, and changing priorities.

~~**The purpose of this policy is to:**~~

~~Establish guidelines and the approach for the planning and approval of multi-year budgets to ensure greater certainty for future expenditures and revenue increases and the related impact on future tax increases. The Policy provides direction in the development, approval and adjustment of multi-year budgets in order to recognize major changes in budgetary assumptions, legislation and Council priorities.~~