Agenda – Council – February 22, 2024

Report – Standing Policy Committee on Finance and Economic Development – February 5, 2024

Item No. 1 Multi-Year Budget Policy Update

STANDING COMMITTEE RECOMMENDATION:

On February 13, 2024, the Executive Policy Committee concurred in the recommendation of the Standing Policy Committee on Finance and Economic Development and submitted the following to Council:

1. That the updated Multi-Year Budget Policy, included as Appendix A to this report, be adopted.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

Report – Standing Policy Committee on Finance and Economic Development – February 5, 2024

DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On February 13, 2024, the Executive Policy Committee concurred in the recommendation of the Standing Policy Committee on Finance and Economic Development and submitted the matter to Council.

STANDING COMMITTEE RECOMMENDATION:

On February 5, 2024, the Standing Policy Committee on Finance and Economic Development concurred in the recommendation of the Winnipeg Public Service and submitted the matter to the Executive Policy Committee and Council.

ADMINISTRATIVE REPORT

Title: Multi-Year Budget Policy Update

Critical Path: Standing Policy Committee on Finance and Economic Development – Executive Policy Committee – Council

AUTHORIZATION

Author	Department Head	CFO	CAO
C. Kloepfer	C. Kloepfer	C. Kloepfer	M. Jack

EXECUTIVE SUMMARY

The City adopted a Multi-Year Budget Policy ("Policy") on March 20, 2020, with a clause that it be updated each Council Term.

No substantive changes are being proposed to the Policy. The details regarding the minor editorial, reference, and other changes is attached as Appendix B.

RECOMMENDATIONS

1. That Council adopt the updated Multi-Year Budget Policy, included as Appendix A to this report.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

REASON FOR THE REPORT

The first budget cycle under the Multi-Year Budget Policy was completed in 2023 and therefore a review and update of the Policy is required in accordance with section 5 of the Policy.

IMPLICATIONS OF THE RECOMMENDATIONS

There are no immediate implications of the updated Policy.

HISTORY/DISCUSSION

In 2020, the City of Winnipeg adopted a Multi-Year Budget Policy which brought together in one document the processes and practices (at that time) relating to development, tabling and approval of the Multi-Year Budget. Corporate Finance reviewed the Policy and is recommending the following amendments:

- Minor editorial changes;
- Reference to the:
    - strategic priorities action plan as a guiding document for budget development;
    - current service levels; and
    - performance measures aligned to budget goals.
- Addition of the legislative requirements for the Winnipeg Police Board;
- Adding existing Council direction as one of the reasons for changing the Multi-Year Budget; and
- Budget submissions being reviewed by Committee and/or Budget Working Group instead of by both parties.

These amendments are summarized in Appendix B Multi-Year Budget Policy Amendments.

FINANCIAL IMPACT

Financial Impact Statement

Date: January 9, 2024

Project Name:

Multi-Year Budget Policy Update

Comments:

There are no financial implications associated with the recommendations of this report.

Randy Bernard

Randy Bernard, CPA, CMA
Manager of Finance & Administration (Campus)
Corporate Finance Department

CONSULTATION

This Report has been prepared in consultation with Legal Services.

OURWINNIPEG POLICY ALIGNMENT

1.6 Results-Based Budgeting – Use this Plan as a foundation for municipal budget priorities to achieve integrated, intergenerational life-cycle planning that maximizes community return on investment.

WINNIPEG CLIMATE ACTION PLAN ALIGNMENT

Consideration was given as to whether this report connects to the Winnipeg Climate Action Plan (CAP), and it was determined that the CAP is not applicable to this specific report.

WINNIPEG POVERTY REDUCTION STRATEGY ALIGNMENT

Consideration was given as to whether this report connects to the Winnipeg Poverty Reduction Strategy (PRS), and it was determined that the PRS is not applicable to this specific report.

SUBMITTED BY

Department: Office of the Chief Financial Officer
Division: Corporate Finance
Prepared by: Catherine Kloepfer and Liza Pablo
Date: January 9, 2024
File No: N/A

Attachments:

Appendix A – Multi-Year Budget Policy (updated)

Appendix B - Multi-Year Budget Policy Amendments