



## **Staff Report FIN2022-029**

**Title of Report:** FIN2022-029 2023 Budget  
**Department:** Finance  
**Council Date:** November 2, 2022

### **Recommendation:**

**Be it resolved that** Council receive Staff Report FIN2022-029 2023 Capital Budget as information; and

**That** Council direct staff to proceed with all necessary administrative actions.

### **Background:**

Municipal Act, 2001 s. 290(1) requires a municipality shall:

“prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality, including,

- (a) amounts sufficient to pay all debts of the municipality falling due within the year”.

On October 5, 2022, Council received Staff Report FIN2022-025 2023 Budget and approved the 2023 Budget timeline as follows:

Wednesday, October 5, 2022	9am	Regular Council	Set Budget timeline
Wednesday, November 2, 2022	9am	Council/ Committee of the Whole	Present 2023 Multi-year Capital Forecasts to Current Council (if needed)
Wednesday, November 23, 2022	9am	Council/ Committee of the Whole	Present 2023 Multi-year Capital and 2023 Special Project Multi-year Forecasts to New Council
Tuesday, November 29, 2022	9am	Council/ Committee of the Whole	Discuss 2023 Capital and 2023 Special Project Budgets
Wednesday, December 14, 2022	9am	Council/ Committee of the Whole	Present 2023 Operating Budget
Wednesday, January 11, 2023	9am	Council/ Committee of the Whole	Discuss/Recommend 2023 Operating Budget
Tuesday, January 24, 2023	7pm	Public Information Meeting	Staff to present consolidated 2023 Budget and receive public comments
Wednesday February 1, 2023	9am	Regular Council	Approval of consolidated 2023 Budget

### **Staff Comments:**

Staff have prepared a draft 2023 Capital budget and 10 year forecast, detail is provided as Attachment 1.

As insufficient funding is available for all the projects to proceed, staff request Council provide direction on which projects to proceed with. Specially, Road infrastructure projects will need to be prioritized.

**Financial Implications:**

Based on the 2022 Budget, each \$135,759 increase in the general taxation levy equates a 1% increase in the estimated blended tax rate.

**Communications & Community Action Plan Impact:**

This report has been written and presented to Council in accordance with the Southgate Community Action Plan:

Mission Statement Pillars

- Trusted Government
- Economic Prosperity.

Themes:

- Municipal Services
- Public Communications

Core Values:

- Integrity
- Stewardship

**Concluding Comments:**

There is insufficient funding available for all of the 2023 Capital Budget and 10 year forecast projects to proceed as presented. Staff request Council provide direction on which projects to proceed with.

Respectfully Submitted,

**Dept. Head:** *Original Signed By*  
William Gott, CPA, CA Treasurer

**CAO Approval:** *Original Signed By*  
Dave Milliner, CAO