

**Halifax Regional Council
February 17, 2009**

TO: Mayor Kelly and Members of Halifax Regional Council



SUBMITTED BY: _____
Cathie O'Toole, CGA - Director, HRM Financial Services

DATE: February 13, 2009

SUBJECT: **Budget Timelines**

INFORMATION REPORT

ORIGIN

HRM Council completed discussion on Council Focus Areas on February 10, 2009, two weeks later than anticipated in the original budget time line.

BACKGROUND

The original budget time line provided to HRM Council provided for a presentation of the budget on April 7, 2009.

Due to the delay in the Council Focus Area stage of the budget process, the budget schedule has shifted, and presentation of the Fiscal Framework will occur February 24th, and budget tabling on April 21, 2009.

This delay will also provide staff with an opportunity to seek additional information regarding what additional infrastructure funding may be available for HRM, as a result of the Federal economic stimulus package announced with respect to infrastructure.

DISCUSSION

During the process of preparing the Operating and Capital Budgets each year, an important stage in developing the budget is the discussion on Council priorities - the Council Focus Areas. Following the approval of the Council Focus Areas, the fiscal framework necessary to support the objectives laid out in those Focus Areas is developed.

Following the fiscal framework, staff take the direction received from Council and develop the detailed operating and capital budgets. This is a process that involves significant analysis, data entry, quality control review, and finally, the printing and re-production of the budget and business planning documents. Any compression of the budget timelines adds significant risk around quality control and increases the likelihood there will be errors in the budget. If the Council Focus Areas had been completed according to the original schedule, budget approval would have occurred by end of April. Currently, we anticipate budget approval early in May.

BUDGET IMPLICATIONS

None

FINANCIAL MANAGEMENT POLICIES / BUSINESS PLAN

This report complies with the Municipality's Multi-Year Financial Strategy, the approved Operating, Capital and Reserve budgets, policies and procedures regarding withdrawals from the utilization of Capital and Operating reserves, as well as any relevant legislation.

ALTERNATIVES

None - information only.

ATTACHMENTS

None

Additional copies of this report, and information on its status, can be obtained by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

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