

**Item No. 2**  
**Halifax Regional Council**  
**November 13, 2012**

**TO:** Mayor Savage and Members of Halifax Regional Council

**SUBMITTED BY:** original signed  
Russell Walker, Chair, Audit and Finance Standing Committee

**DATE:** October 22, 2012

**SUBJECT:** Consolidating the Budget Process

**INFORMATION REPORT**

**ORIGIN**

The item, deferred from Audit and Finance Standing Committee meeting of July 18, 2012, was before the committee on October 17, 2012.

**BACKGROUND**

This matter was deferred from the July 18, 2012 Audit and Finance Standing Committee to allow time for staff to notify the Business Improvement Districts (BIDs) of the proposal. The motion put forward was as follows:

## **DISCUSSION**

At the October 17, 2012 Audit and Finance Standing Committee meeting, Greg Keefe, Director of Finance, advised that this change will give Council a better picture of the budget at budget time; it doesn't present any problems and is ready to go forward.

The Committee approved the following motion:

- 1. Direct staff to include in the annual HRM Budget process all Entities in the Consolidated Financial Statements for HRM, with revenues greater than \$600,000 and the Business Improvement Districts (BIDs), adhering to the same deadlines for budget submission, and**
- 2. That this be effective with the next budget cycle of Fiscal 2013-14.**
- 3. That this matter be forwarded to Halifax Regional Council as an Information Item.**

## **BUDGET IMPLICATIONS**

None.

## **FINANCIAL MANAGEMENT POLICIES / BUSINESS PLAN**

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

## **COMMUNITY ENGAGEMENT**

The Audit and Finance Standing Committee is open to the public.

## **ATTACHMENTS**

None.

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A copy of this report can be obtained online at <http://www.halifax.ca/commcoun/cc.html> then choose the appropriate Community Council and meeting date, or by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

Report Prepared by: Matt Godwin, Legislative Assistant, 490-6521.

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