

# **CITY OF TORONTO**

## **2007 Budget Process and Schedule**

January 8, 2007

# Overview

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- 2007 Budget Process
- 2008 Budget Process
- Budget Committee Roles and Responsibilities
- 2007 Budget Schedule – Key Dates

# 2007 Budget Process – Key Elements

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- Mayor and Executive Committee provide budget instructions and guidelines
- Staff develop budgets:
  - detailed reviews with Budget Committee
  - staff recommends Balanced Budget to Budget Committee
- Budget Committee reviews staff recommended budget:
  - receives councillor issues, public hearings
  - recommends balanced budget to Executive Committee
- Mayor presents Executive Committee Budget to Council

# 2007 Budget Process

Budget Process and Schedule

**MAYOR / EXECUTIVE COMMITTEE**  
Goals, Priorities, Policies  
(Mayor Mandate)

## CAPITAL BUDGET

**CITY PROGRAMS/ ABCs:**

- 5 Year Plan
- New 5th Year and changes to Plan

**CM/CFO ADMIN REVIEW** | **Budget Com. Detailed Review**

Staff Recommended Capital Budget and Plan  
*-Balanced with -debt target*

**BUDGET COMMITTEE REVIEW**

**EXEC COMM REVIEW**

**COUNCIL APPROVAL**

Public Presentation / Councilor Input and Issues

## OPERATING BUDGET

**CITY PROGRAMS & ABCDs:**

- Early Submission of Base Budgets

**CM/ CFO ADMIN REVIEW / BUDGET COMMITTEE BRIEFING**

**CM/CFO/BC REVIEW:**

- Priorities
- Targets
- Directions
- Base Budgets

**PROGRAMS:**

- Changes
- Cuts
- New/ Enhanced

Staff Recommended *Balanced* Operating Budget

**BUDGET COMM. REVIEW**

**EXEC. COMM. REVIEW**

**COUNCIL APPROVAL**

Public Presentation / Councilor Input and Issues

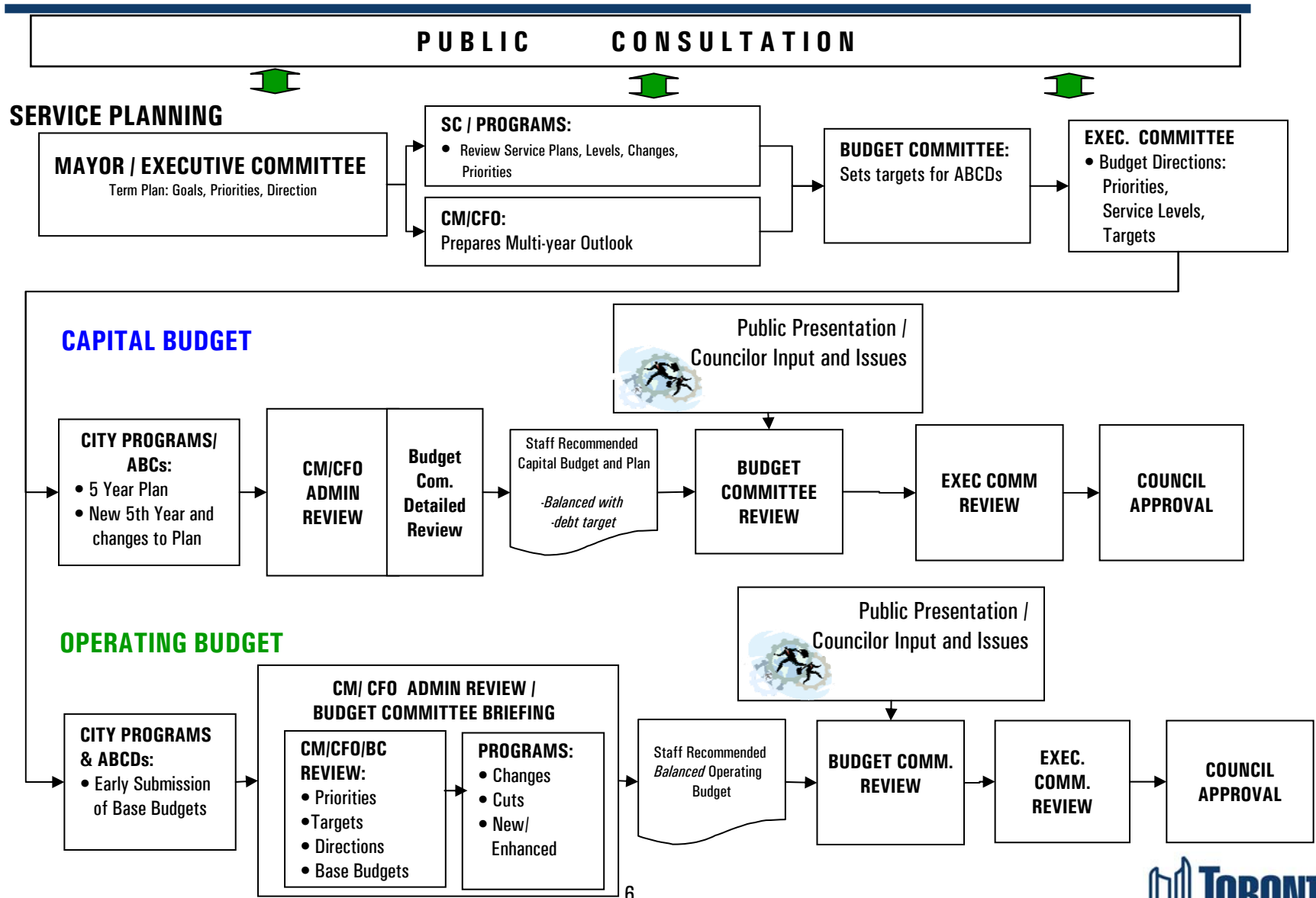
# 2008 Budget Process – Key Elements

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- **Introduction of Service Reviews**
  - **Standing Committees to review services, establish service priorities**
- **Budget Committee recommends targets and budget guidelines**
- **Executive Committee to establish budget directions, priorities, service levels and targets**
- **Public consultation help upfront to guide budget directions**
  - **Ensure that priorities reflect needs and expectations of citizens**

# 2008 Budget Process

Budget Process and Schedule



# Budget Committee Roles and Responsibilities

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## Budget Process:

- Recommend annual capital and operating budgets that align services with the Mayor's mandate and Council's policy agenda
- Ensure the efficient use of resources to deliver service results and outcomes
- Recommend budgetary strategies to the Executive Committee
- Hear public presentations on behalf of the Executive Committee

# Budget Committee Roles and Responsibilities (contd)

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## Throughout the year:

- Review reports with budgetary impacts;
- Monitor financial performance through quarterly variance reporting;
- Review and recommend financial planning and management policies;
- Advise Executive Committee on service policy issues with major, complex or multi-year financial implications;
- Support the Executive Committee with the integration of policy and fiscal matters in their deliberations, as requested.

# 2007 Budget Schedule - Key Dates

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	<b>Committee</b>	<b>Business</b>
<u>Toronto Water</u>		
January 8	Budget Committee	Introduce Toronto Water Budget
February 5	City Council	Toronto Water Budget
<u>Capital Budget</u>		
February 8	Budget Committee	Introduce Capital Budget
February 27 a.m.	Special Executive Committee *	Capital Budget
March 7	Special Council *	Capital Budget
<u>Operating Budget</u>		
March 19 a.m.	Budget Committee	Introduce Operating Budget
April 11	Special Executive Committee*	Operating Budget
April 19	Special Council*	Operating Budget

\* Chair / Mayor to call meetings