

**Town of Bon Accord
AGENDA**



**Special Meeting of Council
October 6, 2022 5:00 p.m. in Council Chambers
Live Streamed on Bon Accord YouTube channel**

- 1. CALL TO ORDER**
- 2. ADOPTION OF AGENDA**
- 3. NEW BUSINESS**
 - 3.1.2023 Draft Operating & Capital Budget (enclosure)
- 4. ADJOURNMENT**

TOWN OF BON ACCORD
REQUEST FOR DECISION

Meeting:	Special Meeting of Council
Meeting Date:	October 6, 2022
Presented by:	Falon Fayant, Corporate Services Manager
Title:	2023 Draft Operating & Capital Budget
Agenda Item No.	3.1

BACKGROUND/PROPOSAL

Preliminary draft budget information is presented to Council yearly, typically beginning in October. Administration provides a summary of the Town as a whole, as well as a breakdown of each department area.

The projected budget has been prepared using a combination of historical values and projected based upon historical analysis of the department areas as well as actual projections based upon quotes and agreements.

DISCUSSION/OPTIONS/BENEFITS/DISADVANTAGES

Per the MGA, Council is required to pass a budget for the upcoming fiscal year by December 31, 2022. Council must also approve three-year operating plans and five-year capital plans. These plans, unlike the budget, are for strategic purposes only and do not need to balance. This first meeting will begin with the 2023 budget with the operating and capital plans to be included in subsequent meetings.

Council could elect to pass an interim budget by December 31, 2022, and then bring the budget back for final deliberations early next year. An additional year must be added to plans should Council choose to pass an interim budget. A final budget must be approved prior to passing next years taxation bylaw, which is typically passed March-April.

Should Council choose to pass a final budget by December 31, 2022, the budget can be revisited for amendments in the new year once tax assessment and levy information becomes available.

STRATEGIC ALIGNMENT

Priority #1 Economy – The Town of Bon Accord is committed to achieving steady growth through residential, commercial, and industrial development.

Priority #2 Community – The residents of Bon Accord live in a safe, connected, and attractive community.

Priority #3 Infrastructure – The Town of Bon Accord is maintaining and improving all infrastructure in a fiscally responsible manner.

Priority #4 Identity – Bon Accord has a strong, positive identity as an environmentally progressive, family oriented, welcoming community.

Priority #5 – Collaboration – The Town of Bon Accord has strong, sustainable relationships to enhance municipal programs and services.

COSTS/SOURCES OF FUNDING

Annual Budget

RECOMMENDED ACTION (by originator)

THAT ... Council accepts the 2023 Draft Operating Budget and 2023 Draft Capital Budget as information.