

Municipal District of Bonnyville No. 87

Request for Decision (RFD)

Meeting: Regular Meeting of Council
Meeting Date: December 12, 2023
Originated By: Susan Walker, General Manager of Corporate Services
Title: 2024 - 2026 Operating Budget and Capital Plan

PROPOSAL & BACKGROUND

The Council Committee of the Whole conducted operating and capital budget deliberations on November 1, 2 & 3, 2023 and completed deliberations on November 21, 2023. During those sessions, Committee directed administration to make several adjustments, which have now been incorporated into 2 final budget documents attached as Appendix A: 2024 – 2026 Operating Budget and Appendix B: 2024 – 2028 Capital Plan

DISCUSSION ON BENEFITS, DISADVANTAGES & OPTIONS

Approval of an operating budget and a capital plan provides Administration with clear direction and the authority to conduct the business of, and provide services to, the municipality on behalf of Council.

Failure to approve an operating budget and a capital plan will result in a legislated requirement to approve an interim operating budget and may delay commencement of required work for the upcoming year.

The attached appendices reflect the Council Committee of the Whole direction to levy a 2.21% General Tax. This increase will result in an average residential tax increase of \$31.70 per year.

Attached for Council's review:

- Appendix A 2024 - 2026 Operating Budget
- Appendix B 2024 - 2028 Capital Plan

REFERENCE TO STRATEGIC PLAN

These recommendations meet Council's Goal: Building a viable and diversified regional economy.

REFERENCE TO PROVINCIAL/FEDERAL LEGISLATION

MGA Sec.242 (1). Each council must adopt an operating budget for each calendar year by January 1 of that calendar year.

MGA Sec 245. Each council must adopt a capital budget for each calendar year by January 1 of that calendar year

COSTS & SOURCE OF FUNDING

2024 Operating Budget \$1,333,262 equates to a 2.21% Tax Increase.

2024 Capital Plan \$16,320,700 fully funded by grants, reserves, and capital tax.

COMMUNICATIONS STRATEGY

2024 Budget Summaries will be posted on the M.D.'s website.

ADMINISTRATION RECOMMENDED ACTION

THAT Council approves the 2024 Operating Budget and the 2024 Capital Plan, as presented in Appendices A and B, attached to, and forming part of, this meeting's minutes.

COUNCIL OPTIONS

1. THAT Council approves the 2024 Operating Budget and the 2024 Capital Plan, as presented in Appendices A and B, attached to, and forming part of, this meeting's minutes.
2. That Council directs Administration to make adjustments to the 2024 Operating Budget and 2024 Capital Plan, as follows: ...; and Furthermore that Council approves the 2024 Operating Budget and 2024 Capital Plan, as amended.
3. That Council defers approval of the 2024 Operating Budget and 2024 Capital Plan to a future meeting of Council and furthermore, approves an interim 2024 Operating Budget based on the 2023 Operating Budget.

Report Approval Details

Document Title:	2024 - 2026 Operating Budget and 2024 - 2028 Capital Plan.docx
Attachments:	- Appendix A 2024 - 2026 Operating Budget.pdf - Appendix B 2024 - 2028 Capital Plan.pdf
Final Approval Date:	Dec 5, 2023

This report and all of its attachments were approved and signed as outlined below:

Susan Walker

Stephanie Severin