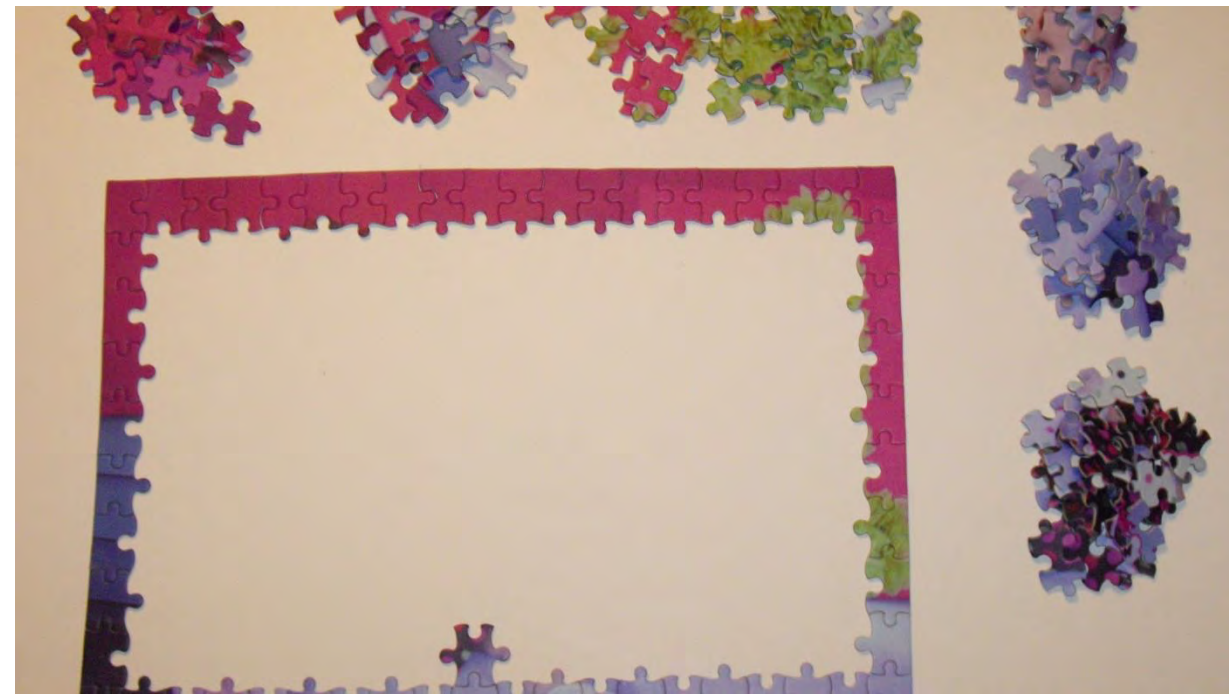


Long Term Financial Framework



A solid foundation for financial sustainability

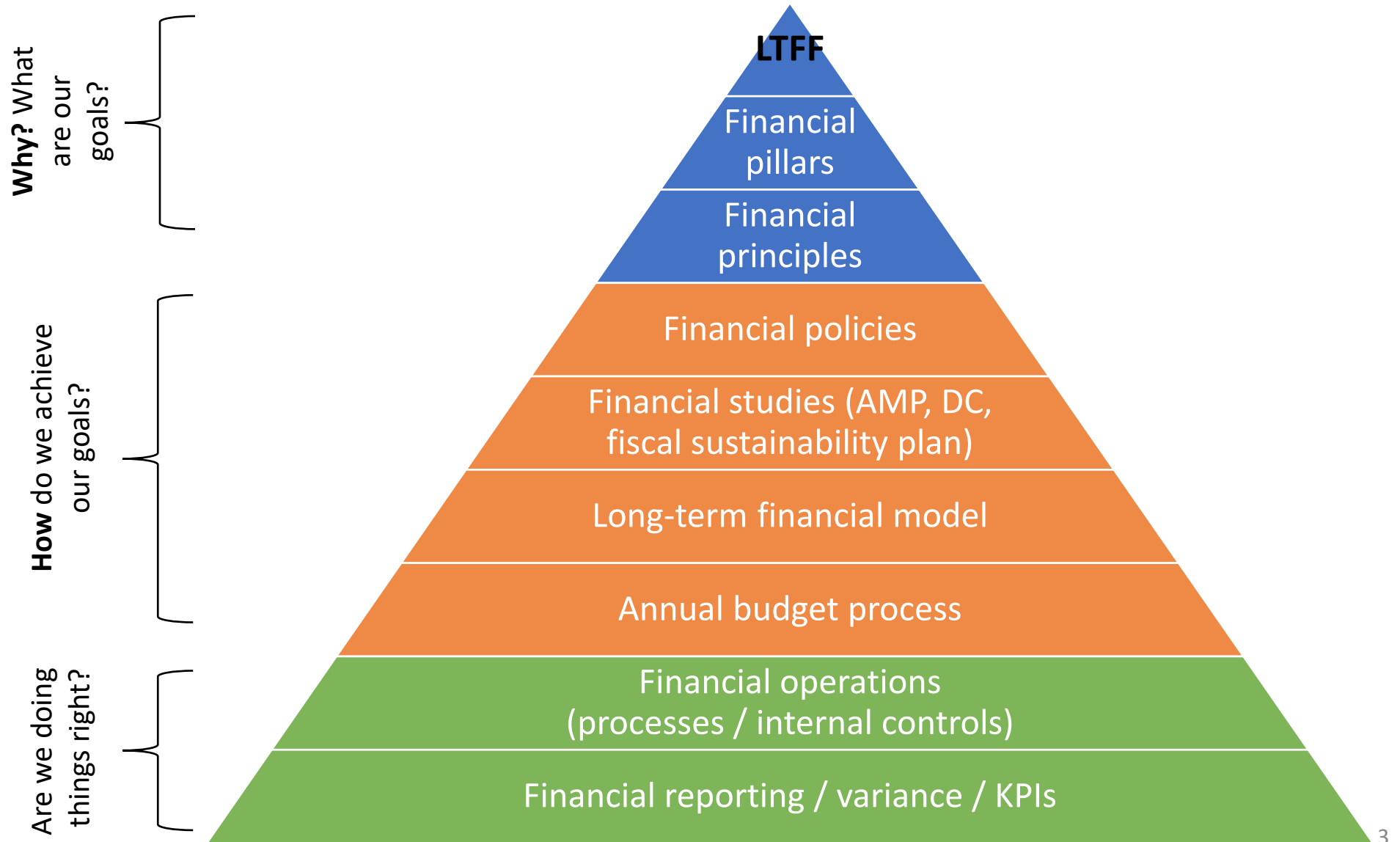


“Give me six hours to chop down a tree, and I will spend the first hour sharpening the axe.”

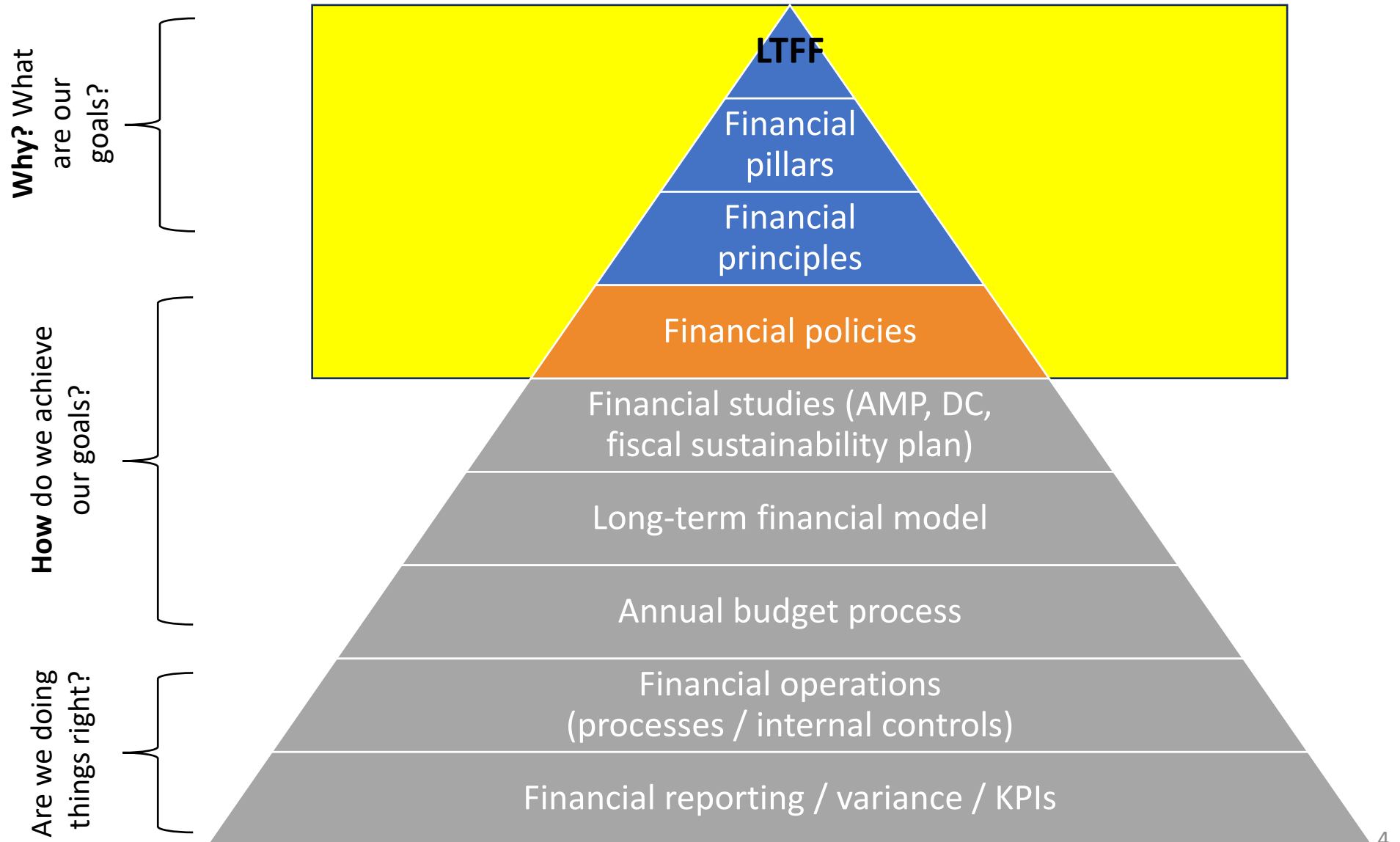
- ABRAHAM LINCOLN



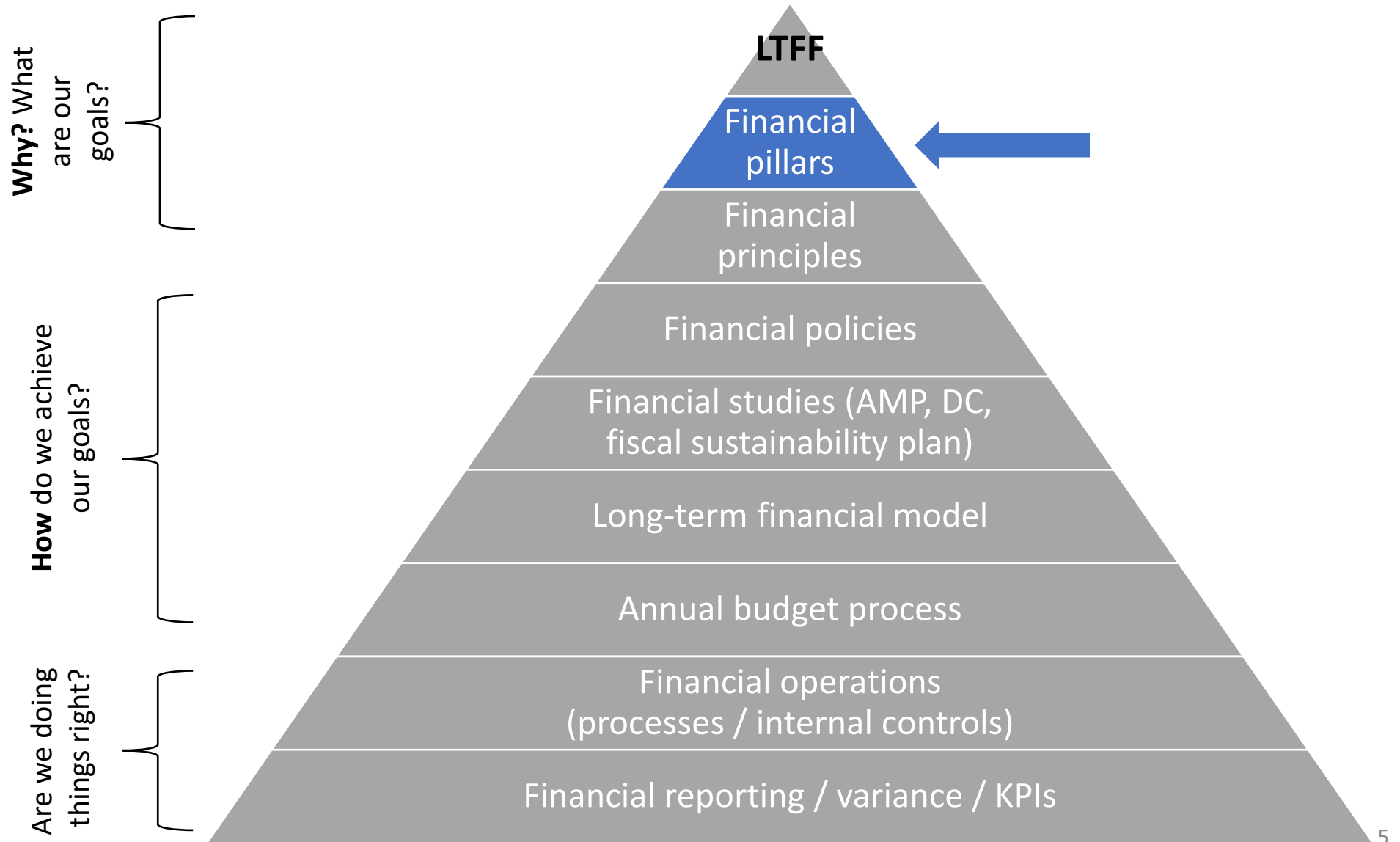
Long Term Financial Framework Overview



Long Term Financial Framework Overview



Long Term Financial Framework Overview



Financial Pillars

Sustainability

The ability to maintain services at the expected level to all intended customers over the long term.

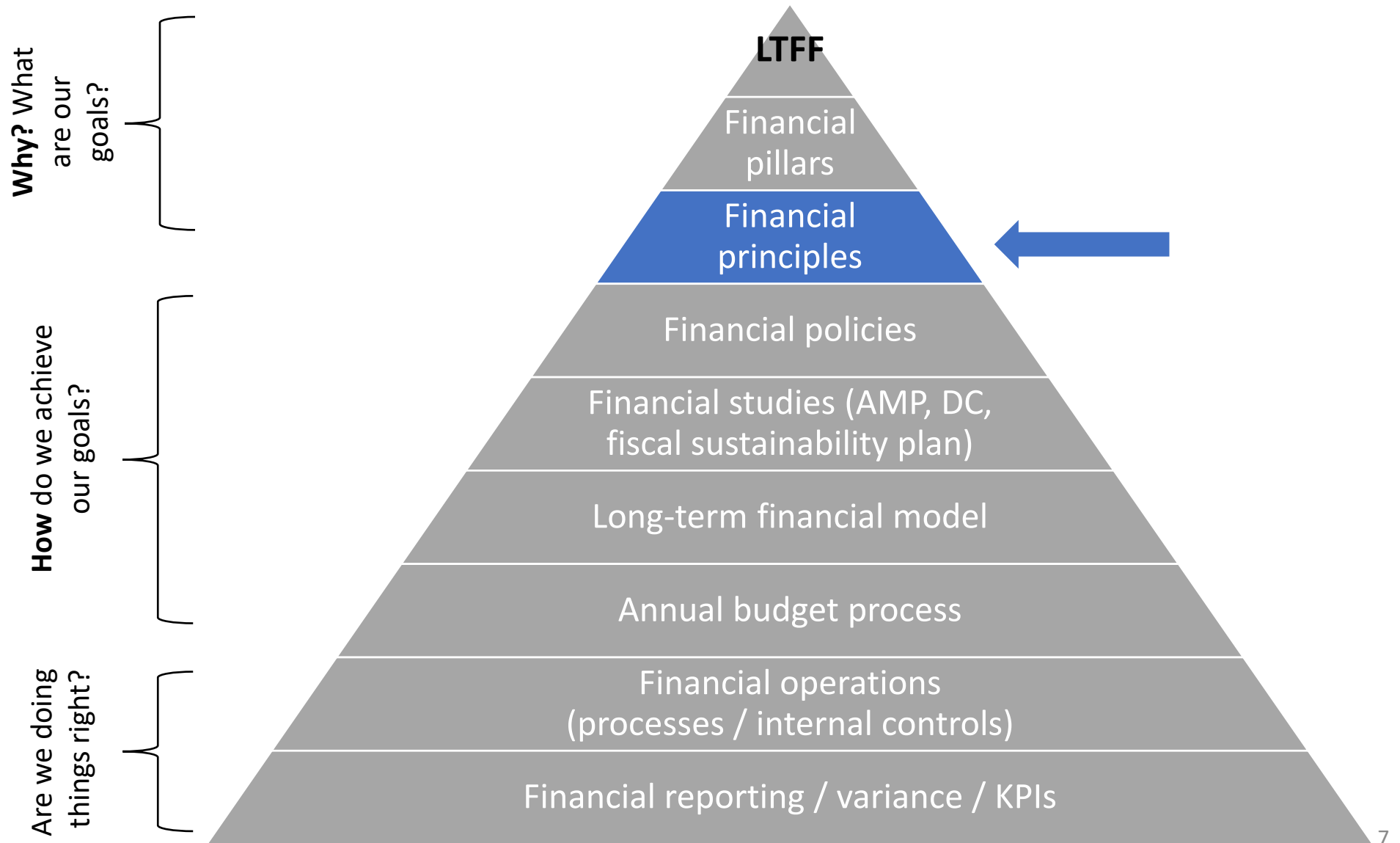
Resiliency

The ability to respond to unexpected financial events and to capitalize on potential opportunities.

Responsibility

The organization makes financial decisions with the context of providing the best value for taxpayer / ratepayer.

Long Term Financial Framework Overview

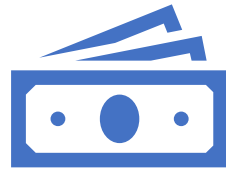


Financial Principles



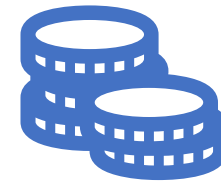
Sustainability

- Long-term perspective / approach
- Responsible use of reserves
- Intergenerational equity
- Growth pays for growth
- Asset management approach to capital
- Environmental sustainability



Adaptability

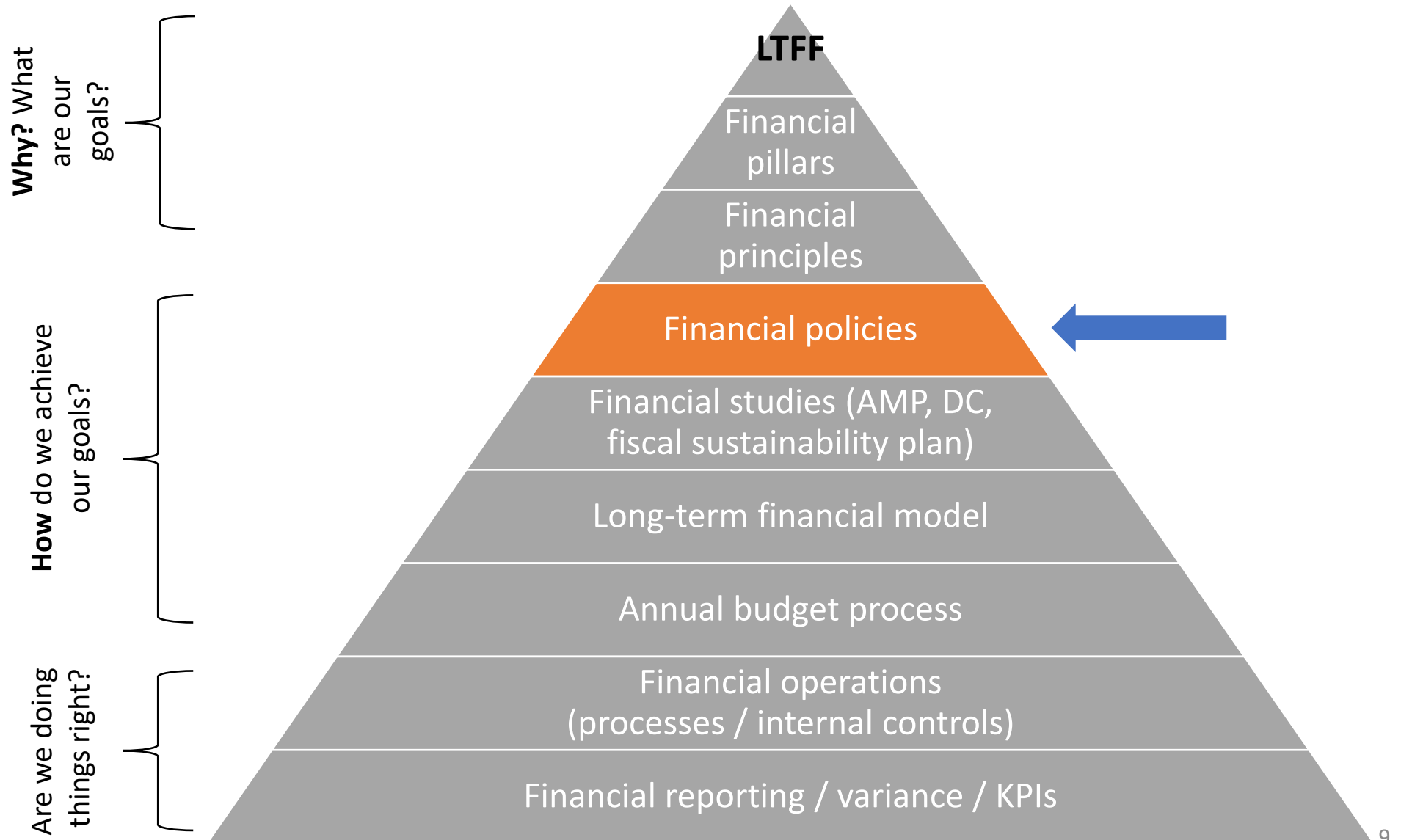
- Alignment to the strategic plan
- Risk management approach
- Responsible use of debt
- Use of one-time funding
- Transparency and accountability
- Effective policies and internal controls



Responsibility

- Value for money approach
- Strategic use of economic incentives
- Users pay for services they use
- Innovation in revenue sources
- Maximizing grant funding
- Dept. / regional collaboration

Long Term Financial Framework Overview



Financial Policies

Sustainability

- Asset management policy
- Capital budget process policy
- Reserve and reserve fund policy*
- Development finance policy*
- Tangible capital asset policy
- Environmental sustainability Policy*

Resiliency

- Investment policy
- Debt management policy*
- Budget monitoring policy*
- Cash handling policy*
- Lease financing policy
- Water / Wastewater rate policy*

Responsibility

- Tax and assessment policy*
- Operating budget process policy*
- Revenue / user fee policy*
- Procurement policy (bylaw)
- Corporate credit card policy
- Expense reimbursement policy

Financial Policies

Sustainability

- Asset management policy
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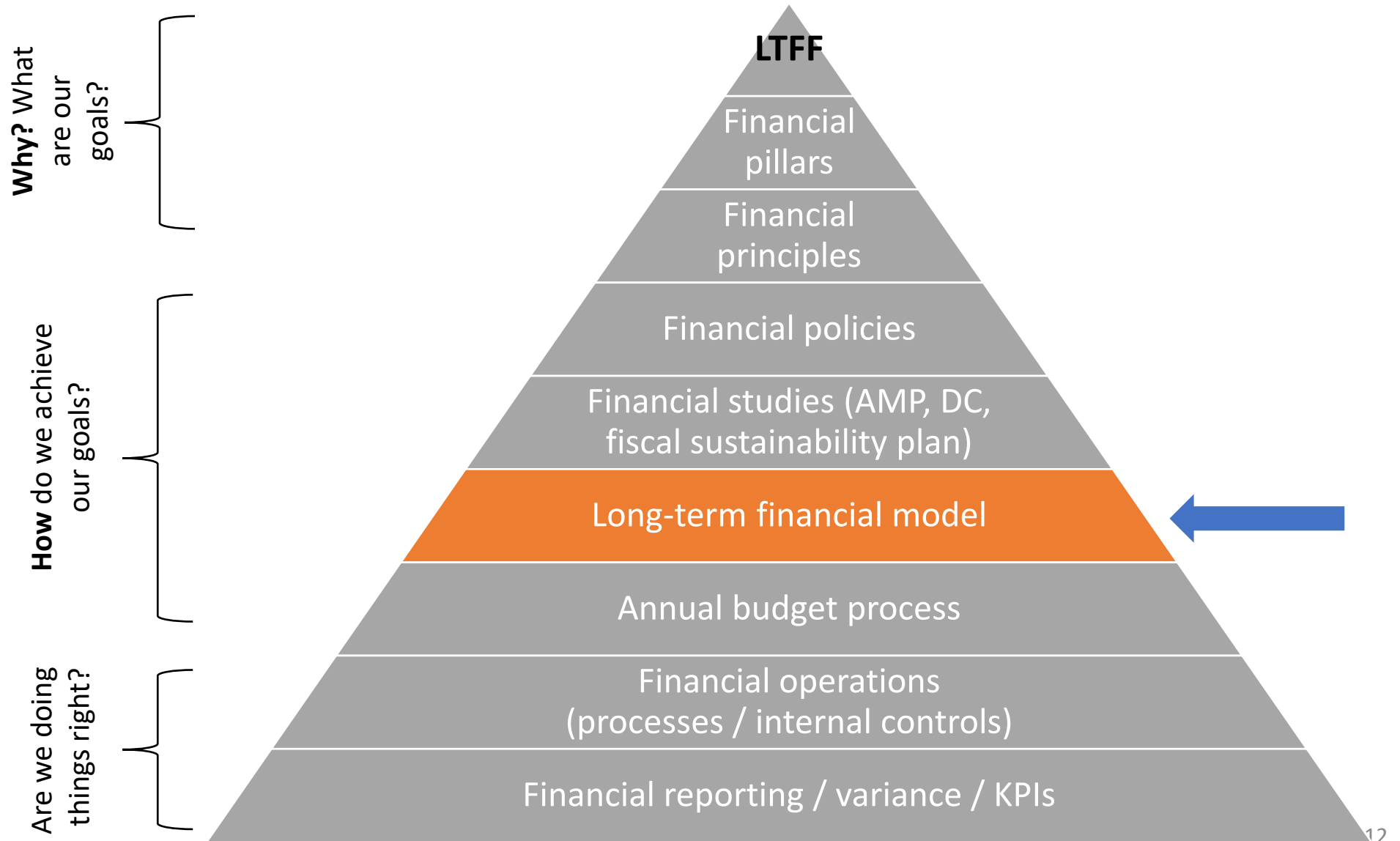
Resiliency

- Investment policy
- Debt management policy*
- Budget monitoring policy*
- Cash handling policy*
- Lease financing policy
- Water / Wastewater rate policy*

Responsibility

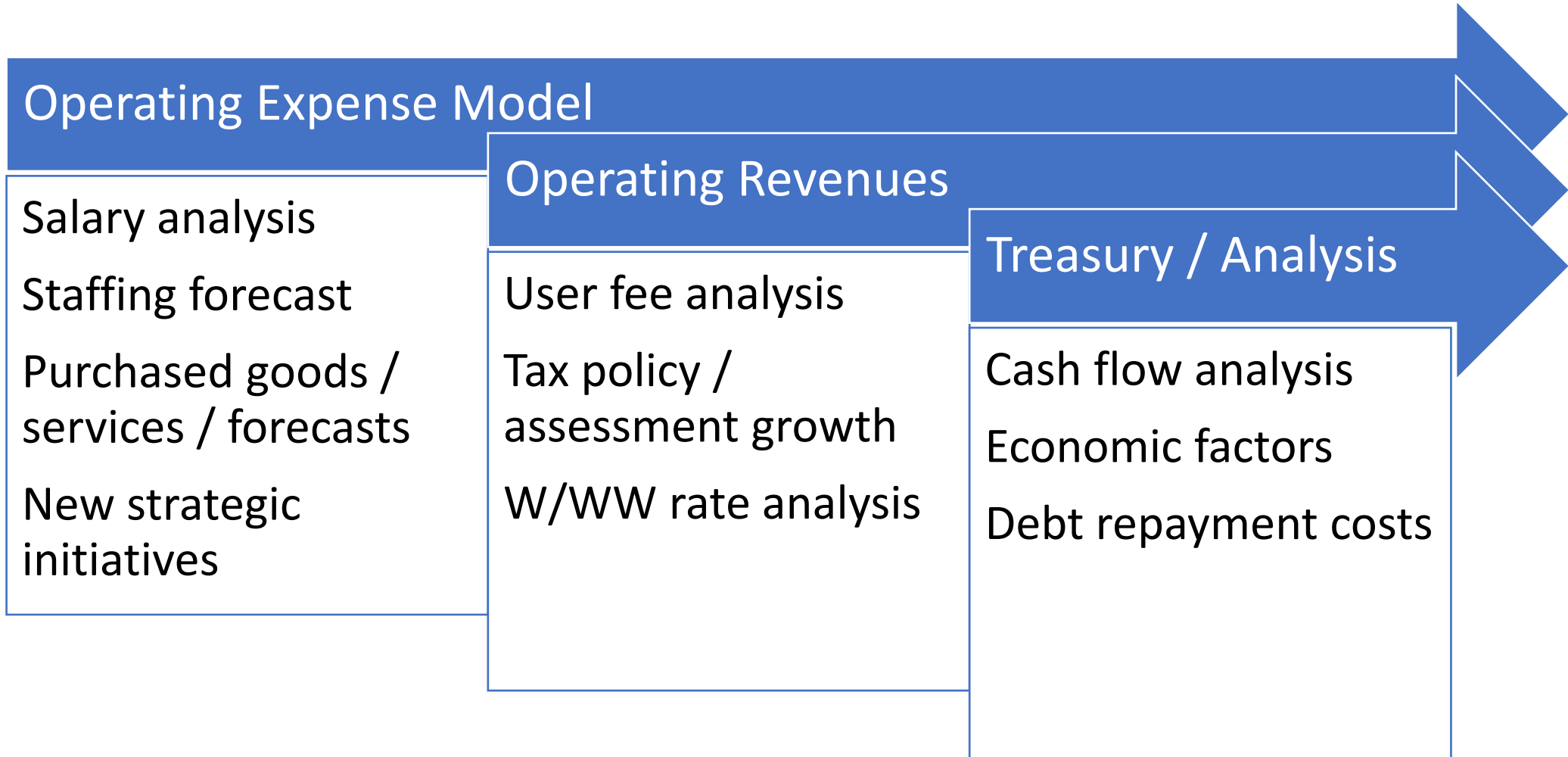
- Tax and assessment policy*
- Operating budget process policy*
- Revenue / user fee policy*
- Procurement policy (bylaw)
- Corporate credit card policy
- Expense reimbursement policy
- Mileage policy

Long Term Financial Framework Overview



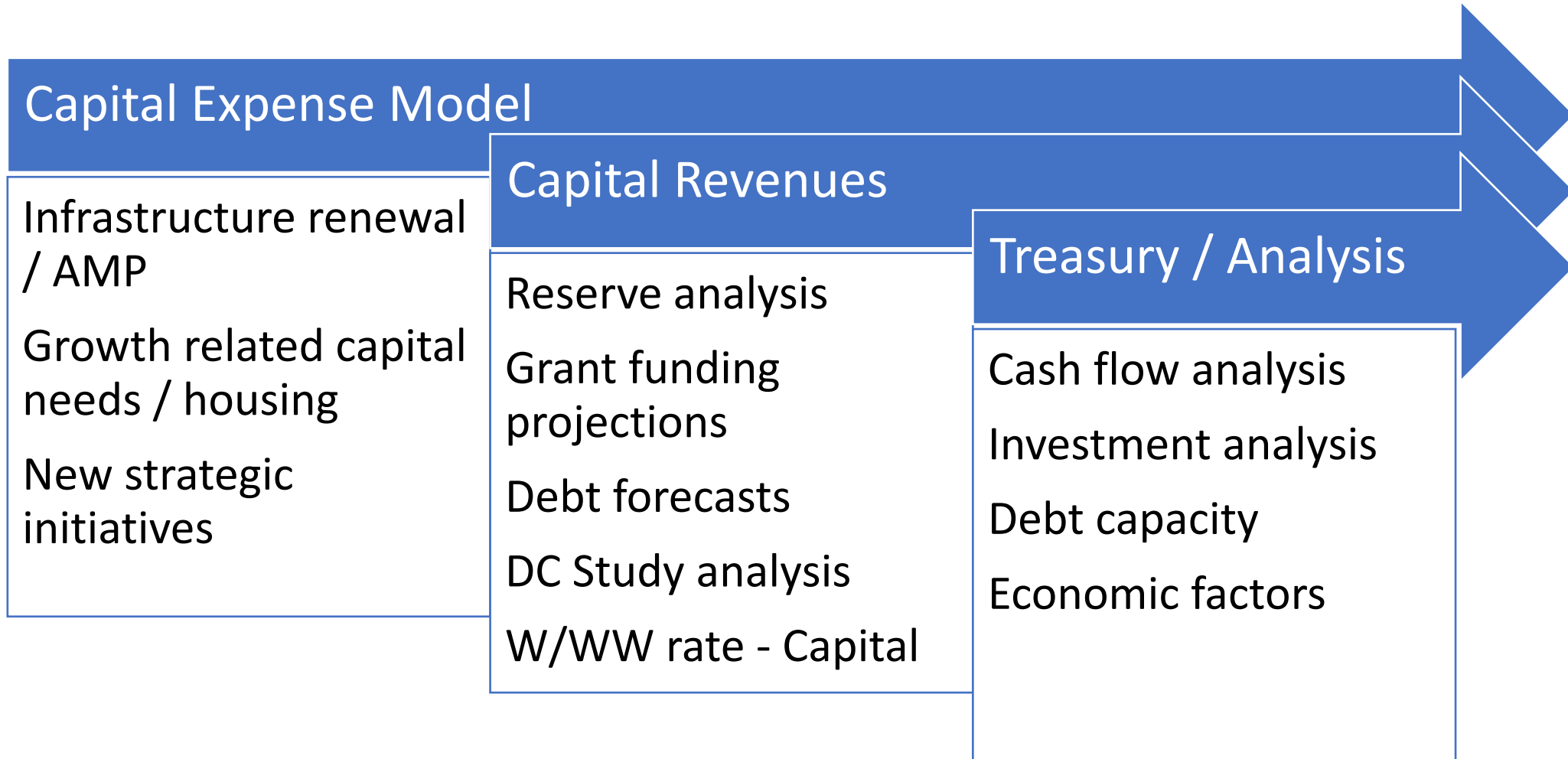
Operating Model:

LT objective – Multi year budget planning

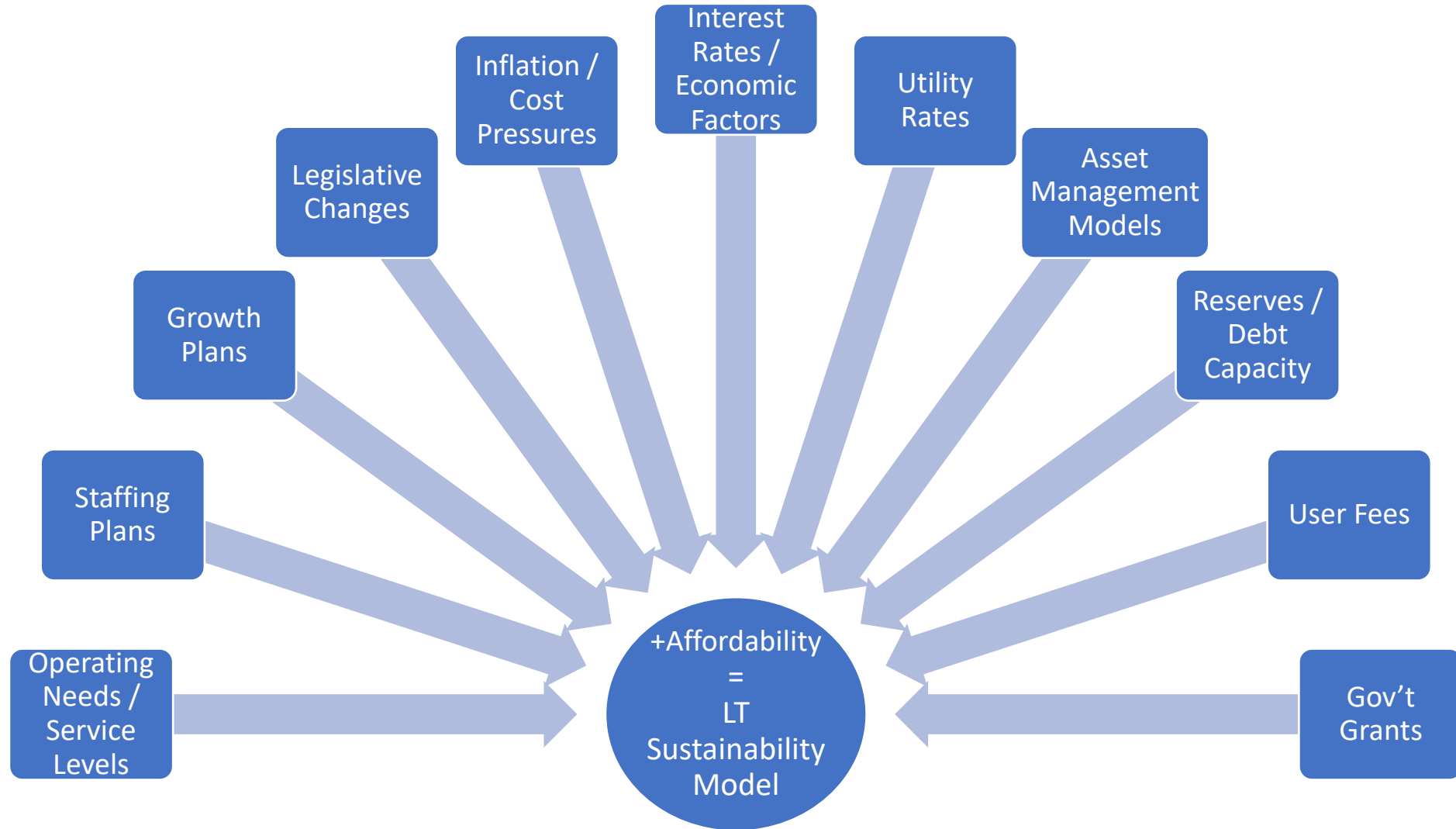


Capital model:

LT objective – 10-year funded capital needs



Integrated Long Term Sustainability Model





Questions?

