



BOARD REPORT

REPORT No.: 2022-37
MEETING DATE: JUNE 16, 2022
SUBJECT: 2023 BUDGET SCHEDULE

RECOMMENDATION

THAT with respect to Report No. 2022-37 (Corporate Services Division), we, The District of Thunder Bay Social Services Administration Board, approve the 2023 Budget Schedule as presented.

REPORT SUMMARY

To provide the proposed 2023 Budget Schedule to The District of Thunder Bay Social Services Administration Board (TBDSSAB or the Board) for approval.

BACKGROUND

Administration prepares and presents annual operating and capital budgets to the Board for review and approval. To support this effort, the Board approves a Budget Schedule which identifies when the budget will be presented to the Board as well as certain administrative milestones during the budget process.

COMMENTS

In accordance with the Budget Policy #CS-02:83, the annual Budget Schedule is to be presented to the Board no later than the June Board meeting.

According to Budget Policy #CS-02:83, in the first year of the term of a new Board, the proposed budget will be presented to the new Board for review at the January Board meeting and submitted for approval at the February meeting.

Administration also normally provides an annual update to the Reserve and Reserve Fund Strategy a month prior to the presentation of the draft budget, as well as a Financial Context presentation, to provide the framework for the annual budget process.

Administration is recommending the Financial Context be presented to the Board at its Inaugural meeting scheduled for January 12, 2023. It is also recommended that a

separate budget meeting be scheduled for January 26, 2023. The Reserve and Reserve Fund Strategy Update would also be presented to the Board at this Budget meeting, prior to the draft Budget being presented for review. This revised timeline will allow new Board Members a greater opportunity to complete their orientation and examine related material prior to engaging in the Budget review.

Table 1 below, presents the 2023 Budget Schedule as proposed by Administration:

Table 1: 2023 Budget Schedule	
Senior Management Team Budget deliberations	August 1 - September 30, 2022
Draft Capital Budget and 10-Year Capital Forecast submitted to Finance	August 31, 2022
Draft Operating Budgets submitted to Finance	October 3, 2022
Draft Budgets submitted to Chief Administrative Officer	October 31, 2022
Draft Budget package provided to Board for review	January 5, 2023 (3 weeks prior to 2023 Board Budget Meeting)
Financial Context presented to Board	January 12, 2023
Reserve and Reserve Fund Strategy Update presented to Board	January 26, 2023
Draft Budget presented to Board; Administration will be available to answer questions	January 26, 2023
Final Draft Budget including changes made by the Board presented to Board for approval, including By-law approval	February 2023 Board Meeting

Administration will provide further information regarding the Budget Schedule to the Board if required.

STRATEGIC PLAN IMPACT

This report relates to the Board's 2020-2023 strategic direction of Financial Stewardship, with a focus on ensuring accountability of TBDSSAB resources.

FINANCIAL IMPLICATIONS



There are no direct financial implications related to this report.

CONCLUSION

It is concluded that the proposed 2023 Budget Schedule has been developed to maximize the efficient and effective development of the 2023 Budget Package, with a target date for final Board approval of February 2023 and should be approved.

REFERENCE MATERIALS

None.

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SIGNATURE	
SUBMITTED BY:	William Bradica, Chief Administrative Officer