



BOARD REPORT

REPORT No.: 2023-27
MEETING DATE: JUNE 15, 2023
SUBJECT: 2024 BUDGET SCHEDULE

RECOMMENDATION

THAT with respect to Report No. 2023-27 (Corporate Services Division), we, The District of Thunder Bay Social Services Administration Board, approve the 2024 Budget Schedule as presented.

REPORT SUMMARY

To provide the proposed 2024 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.

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.

COMMENTS

TBDSSAB employs a performance-based budgeting approach where financial decisions and resource allocation are based on achieving specific, and measurable, performance goals and outcomes. In accordance with the Budget Policy, Key Performance Indicators (KPI) for all areas of the organization are identified through the budget process and formally presented to the Board.

In fall/winter of 2023 the Board will develop and approve its multi-year Strategic Plan for 2024 and beyond. However, due to the timing of approval, that strategic direction may not be available prior to the final presentation of the 2024 Budget.

The proposed 2024 Budget and KPIs will be presented to the Board at the November 2023 Board meeting for review and deliberation using the strategic direction and outcomes identified in previous Strategic Plans. Administration will incorporate any feedback from the Board, as well as any additional information provided by provincial Ministries, and resubmit the Budget for approval at the December 2023 Board meeting.

If there are any Budget or KPI implications resulting from approval of the 2024 Strategic Plan, Administration will bring a separate Report to the Board at a subsequent meeting.

Table 1 below, presents the 2024 Budget Schedule as proposed by Administration:

Table 1: 2024 Budget Schedule	
Senior Management Team identifies Key Performance Indicators and establishes appropriate targets	July 4 - 28, 2023
Senior Management Team Budget deliberations	July 31 – September 21, 2023
Draft Capital Budget and 10-Year Capital Forecast submitted to Finance	August 31, 2023
Draft Operating Budgets submitted to Finance	September 22, 2023
Financial Context and Reserve and Reserve Fund Strategy Updates presented to the Board (at Regular Board Meeting)	October 19, 2023
Final Draft Budget submitted to Chief Administrative Officer	October 23, 2023
Draft Budget package provided to the Board for review (prior to Board meeting presentation)	October 26, 2023
Draft Budget presented to the Board (Administration will be available to answer questions)	November 16, 2023
Final Draft Budget including changes requested by the Board, presented to the Board for approval, including By-law approval	December 14, 2023

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 2024 Budget Schedule has been developed to maximize the efficient and effective development of the 2024 Budget Package, with a target date for final Board approval of December 2023 and should be approved.

REFERENCE MATERIALS

None.

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SIGNATURE	
APPROVED BY	Georgina Daniels, FCPA, FCA, Director - Corporate Services Division
SIGNATURE	
SUBMITTED BY:	William (Bill) Bradica, Chief Administrative Officer