

Priorities Committee Meeting_Jul11_2017

STRATEGIC INITIATIVE AND UPDATE**Long-Term Financial Sustainability Framework (LTFSF)****Report Purpose**

To provide the Priorities Committee with an update on the creation of a long range financial plan.

Council History

March 29, 2011 – Council approved the Economic Sustainability Framework.

December 9, 2014 – Council approved the 2015 – 2018 Corporate Business Plan.

June 21, 2016 – Council approved the revised Corporate Business Plan, as set out in Enclosure 3 of Corporate Planning and Intergovernmental Affairs June 21, 2016, report.

Strategic Plan Priority Areas

Economy: An objective in the Corporate Business Plan 2015-2018 is to establish a long range financial plan to guide decision making on appropriate growth, balance and timing of operating and capital costs.

Governance: A Long-Term Financial Sustainability Framework will contribute to good governance regarding planning and strong fiscal management of programs and organizational capacity.

Social: n/a

Culture: n/a

Environment: n/a

Other Impacts

Policy: n/a

Legislative/Legal: n/a

Interdepartmental: All departments

Summary

Developing a long range financial plan is identified in the Economic Sustainability Framework and the 2015-2018 Corporate Business Plan. Financial Services has created a draft Long-Term Financial Sustainability Framework (LTFSF) which is the first requirement in developing a long range financial plan. The attached presentation provides a high level overview of the draft LTFSF.

Enclosure

- 1 Long-Term Financial Sustainability Framework (LTFSF) Presentation (Document: 10445704)