

**Long-Term Financial Sustainability Framework****Report Purpose**

To seek Council's approval of the Long-Term Financial Sustainability Framework.

**Recommendation**

THAT the Long-Term Financial Sustainability Framework as set out in Enclosure 3 of the March 27, 2018 Corporate Planning report, be approved.

**Council History**

June 21, 2016 – Council approved the revised Corporate Business Plan

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

March 29, 2011 – Council approved the Economic Sustainability Framework

**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**

The Long-Term Financial Sustainability Framework (LTFSF) consolidates financial considerations, formalizes an approach to financial decision-making and shows a commitment to long-term financial planning. It is intended to compliment the strategic plan and help to ensure the organization's financial capability to meet strategic goals and continue to deliver services into the future.

The LTFSF is the first step towards a consistent process of continuous long-term financial planning. Developing a long-range financial plan is a requirement identified in both the Economic Sustainability Framework and the 2015-2018 Corporate Business Plan. Corporate Planning and Corporate Finance have developed the LTFSF with consideration of best practices, professional standards, stakeholder engagement and advice from the Finance Advisory Committee. It is a tool to help enable responsible stewardship of the County's financial resources through agreed upon principles, strategies and process.

The attached Summary of Intent was created based on feedback received from the Finance Advisory Committee to provide a simplified explanation of what the LTFSF is, who will be directly impacted, and how it will be used. The Long-Term Financial Sustainability Framework and Summary of Intent were presented to the Priorities Committee on March 13, 2018.

**Enclosures**

- 1 Summary of Intent, Long-Term Financial Sustainability Framework (LTFSF)  
(Document 11437969)
- 2 Presentation, Long-Term Financial Sustainability Framework (LTFSF)  
(Document:11392166)
- 3 Long-Term Financial Sustainability Framework (LTFSF) (Document: 11392491)