

Long-Term Financial Sustainability Framework

Presentation to Council
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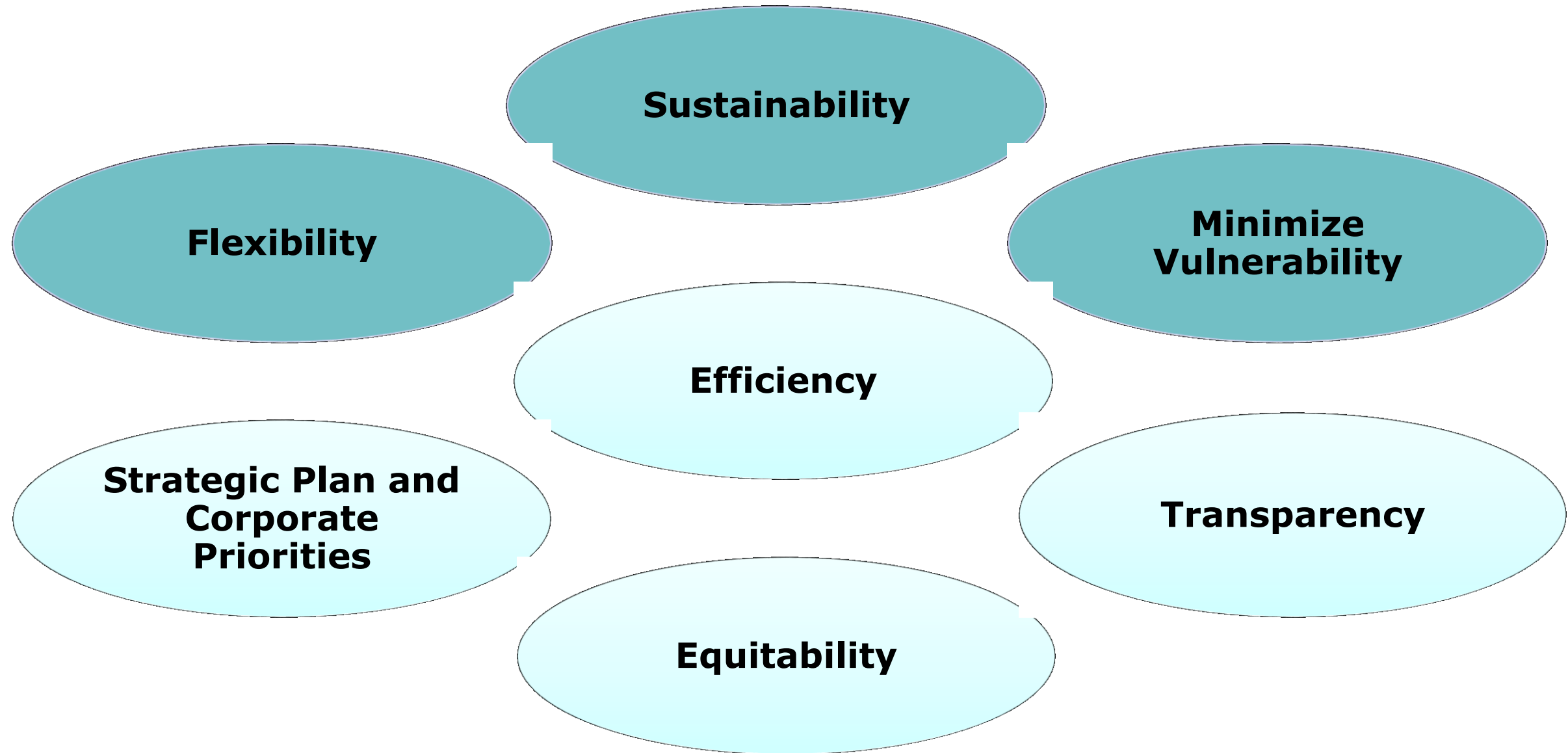
Why is the LTFSF Important?

- Supports responsible stewardship of the County's financial resources
 - Consolidates existing financial strategies
 - Identifies financial principles
- Formalizes the County's approach to financial decision making and long-term financial planning, with consideration to:
 - Achieve the strategic vision, goals, and priorities
 - Continue to deliver services
 - Meet financial commitments
- Guides the organization in making evidence-based financial decisions
 - Master-planning, capital planning, annual budgeting, other emergent financial decisions, etc.

What does the framework include?

- Establishes financial sustainability **principles**
 - The most valued financial standards, goals, and considerations
 - To be considered and balanced during financial decision making and strategy development
- Consolidates existing financial **strategies**
 - What we do now
 - What work needs to be done
- Defines a collaborative long-term financial sustainability planning **process**

LTFSF - Principles



LTFSF –Strategies



LTFSF - Process

- What is the process?
 - New collaborative, continuous long-term financial sustainability planning
 - Forecasting, analyzing, strategizing
- Why is the process important?
 - Identify future financial challenges
 - Identify options to address challenges
 - Address challenges by modifying existing strategies or creating new ones

Implementation of LTFSF

Subsequent to approval:

- Formalize LTFSF into decision making
- Commence the long-term financial planning process

Recommendation for Approval