



REPORT FIN-2021-035

TO: Mayor and Members of Council

FROM: Mary Hasan, Director of Finance/Treasurer

MEETING DATE: October 27, 2021

SUBJECT: Budget Development and Control Policy
File No. A09 BUD

RECOMMENDATIONS

THAT Report FIN-2021-035 regarding Budget Development and Control Policy be received; and

THAT Council adopt the Budget Development and Control Policy attached as Schedule A to Report FIN-2021-035; and

THAT Council repeal By-law No. 007-2020 being a by-law to establish and define the discretionary reserves for the Corporation of the Township of Puslinch; and

THAT the previous Financial Administration and Budget Management Policy adopted by Council in By-law No. 60/08 be replaced with the Budget Development and Control Policy attached as Schedule A to Report FIN-2021-035.

DISCUSSION

Purpose

The purpose of this report is to provide Council with the proposed Budget Development and Control Policy attached as Schedule A to this Report.

Background

Report ADM-2021-043 – June 29, 2021 Special Council Meeting – Budget Review and Looking Forward to 2022

Council at its Special Council Meeting held on June 29, 2021 passed the following Council Resolution No. 2021-197:

THAT Report ADM-2021-043 entitled 2021 Budget Review and Looking Forward to 2022 be received; and

That staff be directed to prepare the 2022 budget considering the comments provided in the report; and

That staff bring forward a Budget Development and Control policy at the September 22, 2021 Council Capital Budget Meeting.

The primary purpose of a Budget Development and Control Policy is to provide a guideline for the development and control of the Township's annual budgets and to ensure that budget principles are adhered to.

Financial Implications

None

Applicable Legislation and Requirements

Municipal Act, 2001

Attachments

Schedule A – Budget Development and Control Policy