

Staff Report



Financial Services Department

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REPORT TO: Finance and Corporate Services Committee

DATE OF MEETING: November 20, 2023

SUBMITTED BY: Ryan Hagey, Director of Financial Planning & Asset Management,
519-741-2200 ext. 7353

PREPARED BY: Ryan Hagey, Director of Financial Planning & Asset Management,
519-741-2200 ext. 7353

WARD(S) INVOLVED: All

DATE OF REPORT: November 9, 2023

REPORT NO.: FIN-2023-510

SUBJECT: 2024 Operating Budget

RECOMMENDATION:
For discussion.

REPORT HIGHLIGHTS:

- The purpose of this report is to introduce the 2024 operating budget for Council discussion.
- This report supports the delivery of core services.

BACKGROUND:

The 2024 budget process includes a series of meetings to discuss and potentially make amendments to the 2024 budget. Council has approved a schedule that includes meetings on the following dates:

- November 20 – Operating Budget presentation by staff
- November 27 – Capital Budget presentation by staff
- December 4 – Mayor proposes 2024 budget
- December 14 – Council votes on budget amendments/Mayor decides on amendment via veto

REPORT:

The City's operating budget funds the ongoing day-to-day costs of providing the valued public programs and services citizens use every day. Examples include recreational programming at the City's parks and community centres, having drinkable water available at the turn of a tap, and maintaining roads in a condition they are safe to drive on all seasons of the year.

Detailed budget information can be found on the City's budget website (kitchener.ca/budget) by November 17th.

STRATEGIC PLAN ALIGNMENT:

This report supports the delivery of core services.

*** This information is available in accessible formats upon request. ***
Please call 519-741-2345 or TTY 1-866-969-9994 for assistance.

FINANCIAL IMPLICATIONS:

Financial impacts of the 2024 budget are outlined in the detailed budget information.

COMMUNITY ENGAGEMENT:

INFORM – This report has been posted to the City’s website with the agenda in advance of the council / committee meeting.

PREVIOUS REPORTS/AUTHORITIES:

- FIN-2023-417 2024 Budget Process and Timelines

APPROVED BY: Jonathan Lautenbach, Chief Financial Officer, Financial Services