

REPORT ON THE FINANCIAL PLAN PUBLIC MEETING
“Coffee with Council – Let’s Talk Budget”
OF THE MUNICIPAL COUNCIL HELD IN COUNCIL CHAMBERS
THURSDAY, MARCH 2nd, 2023 FROM 1 -4 PM

PRESENT:	Mayor	Maureen Pinkney
	Councillor	Donna Barnett
	Councillor	Ralph Fossum
	Councillor	Jenni Guimond
	Councillor	Dave Mingo
STAFF:	Director of Finance	Tammy Boulanger
	Dir. Of Com. Services	Todd Conway
OTHERS:	Media (1); Others (2)	

Mayor Pinkney noted that the purpose of the Public Meeting is to present the **District of 100 Mile House 5 Year Financial Plan for the years 2023 to 2027 and to obtain public input.**

Director of Finance, Tammy Boulanger, delivered a slide presentation to the media providing an overview of the Five-Year Financial Plan.

The underpinning principles of the plan were:

- Maintain current service levels
- Continue to build Reserve Funds
- Focus on minimizing long term debt – a “pay as you go” philosophy.
- Utilize grants when available to fund projects.

Ms. Boulanger outlined the inflationary pressures affecting long term financial planning for the community. The effects of the recent collective agreement renewal; utility, fuel, and insurance costs are factored into the plan, based on known and historical trend analysis.

Ms. Boulanger highlighted the 2023 Capital plan; noting funds would be coming from reserves and grants.

It was noted that over the years there was a conscious effort to reduce the gap between Major Industry taxation and Residential/Commercial taxation. This was done primarily to reduce the

dependence on industry as the primary source of tax revenue and also create a more equitable distribution of taxation. Over the past many years major industries share of revenue from taxation has been reduced from 40% to 24%. Small business class collection is 30% and it was noted how imperative it is to shop local and support these businesses that supply a substantial contribution to the community through taxation.

Members of the public were welcome to engage in conversation with Council in relation to the Financial Plan.

I hereby certify this report to be correct:

Mayor

Corporate Officer