The District of North Vancouver
REPORT TO COUNCIL

February 7, 2022
File: Financial Plan Process/2022

AUTHOR: Shirley Young, Section Manager – Financial Planning

SUBJECT: 2022-2026 Draft Financial Plan

RECOMMENDATION:
THAT this report and the 2022-2026 Draft Financial Plan Workbook be received for information.

REASON FOR REPORT:
To introduce the financial plan and begin the public input process prior to Council deliberations on March 8.

SUMMARY:
The Community Charter states that a municipality must undertake a process of public consultation regarding the proposed financial plan prior to its adoption. Budget introduction to Council marks the beginning of the public consultation.

The 2022-2026 Draft Financial Plan contains the proposed operating and capital budget, and the proposed 3% property tax increase in 2022. This tax increase equates to $72 on an average residential home, of which $24 is to support asset management. The 3% proposed increase maintains our long term approach and is one of the lowest in the region.

The focus of the plan is to achieve Council priorities on transportation, housing, economy and climate change. To guide us through the process, the following goals were set: in the short-term, to strengthen operational stability, mitigate and manage organizational risk, and move forward on key projects & initiatives; in the long-term, to adjust and adapt to the changing economy, and work to achieve our vision for the future.

Public Consultation and Engagement
To deliver on Council feedback from last year, Finance and Communications worked together to provide an online interactive tool to encourage the public to get involved. This interactive website allows for a virtual conversation where questions are posted and
responded in an open setting, providing transparency to the process. This online engagement page will be available to the public the morning of February 8th and will remain open until end of the day of February 28th. All questions and comments are to be summarized for Council deliberations on March 8th.

Respectfully,

Shirley Young, Section Manager – Financial Planning