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Shelburne adopts a budget policy to standardize planning for consistency over future councils

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Shelburne council has formally adopted its budget policy, establishing a standardized framework to guide the municipality in preparing, reviewing, and presenting its annual operating and capital budgets.

Council approved the policy during its July 13 meeting following a presentation from Director of Financial Services/Treasurer Carey Holmes, who said the document formalizes practices the town has already been using while providing a consistent framework for future councils and staff.

Holmes said staff recently attended the Municipal Finance Forum, where municipalities were encouraged to adopt formal budget policies to improve consistency, accountability and public trust.

The report notes that formalized policies help reduce confusion, strengthen oversight, preserve institutional knowledge and support fair, transparent decision-making.

Shelburne introduced its annual Budget Framework Report in 2020 to provide council with an opportunity to establish priorities before staff prepare a draft budget.

The new policy anchors that framework within a council-approved set of fiscal principles while working with the annual budget process to align with the town's Asset Management Plan, Long Term Financial Plan, Debt Management Policy, and other financial documents.

One element of the new budget policy addresses Ontario's Strong Mayor legislation, which altered the municipal budget process. Holmes explained that while the legislation changes how budgets are prepared and approved, the policy recognizes those requirements while remaining flexible depending on who might fill the position of mayor.

Under the policy, the annual Budget Framework Report will continue to identify proposed tax increases, staffing changes, borrowing requirements, new operating or capital projects and any recommended changes to Strong Mayor budget timelines before a draft budget is presented to council.

The policy also defines the responsibilities of council, senior staff and department heads during the budget process; outlines how operating surpluses and deficits will be managed through reserve funds; and recognizes the budgets of external organizations such as the library, fire board and conservation authority, as part of the municipality's annual financial planning.

Council approved the recommendation without debate.