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## Report 2024-049

**Report Title:** 2024 Budget By-law Amendment for Approved 2023 Carryovers

**Committee Name:** Finance and Audit

**Committee Meeting Date:** April 2, 2024

**Prepared by:** Kimberly O’Leary  
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Finance

**Reviewed by:** Matthew Nitsch  
Director of Finance/Treasurer  
Finance

**Approved by:** Jennifer Moore, CAO

**Council Meeting Date:** April 17, 2024

**Strategic Plan Priorities:**  Innovate for Service Excellence  
 Ignite Economic Opportunity  
 Foster a Thriving Community  
 Propel Sustainable Growth  
 Champion a Vibrant Future

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### Recommendation

“That the Finance and Audit Committee, having considered Report 2024-049 ‘2024 Budget By-law Amendment for Approved 2023 Carryovers’, recommend that County Council approve the transfer of funds from reserve for financing 2023 carryover items in 2024 as identified in By-law 36-2023; and

**Further That** the Committee recommend that County Council enact a by-law at the April 17, 2024 County Council meeting to amend By-law 41-2023 to authorize the incorporation of approved 2023 carryovers into the 2024 Budget.”

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### Purpose

To amend the approved 2024 Budget By-law in order to allow staff to incorporate approved 2023 Carryovers into the 2024 final approved budget.

## **Background**

Each year staff bring forward to Council a By-law with the budget estimates for the following year and Council approves it after making any desired changes (Budget by-law). Towards the end of the year, Council also reviews and approves select carryovers as identified by staff in a separate by-law to set aside funds that were not able to be utilized during the year for various reasons (Carryover by-law). In prior years, the timing of this exercise was such that staff had more time to incorporate the carryovers (when Council approved the budget in-year) and/or carryovers were not incorporated (when Council began to approve the budget late in the year preceding the Budget year), which resulted in significant variances in Operating Statements that were not truly variances.

## **Consultations**

N/A

## **Legislative Authority / Risk Considerations**

N/A

## **Discussion / Options**

Option 1 – Leave the Budget As-Is

This would result in significant “variances” during the year which would not be true variances due to the carryovers not being included in the final approved budget, even though they were approved by Council to be carried over and utilized in 2024.

Option 2 – Amend the Budget By-law to include the Approved 2023 Carryovers

This would allow staff to incorporate the carryovers into the 2024 Budget to eliminate the types of “variances” as mentioned in Option 1 above and would ensure the final 2024 Budget is a true representation of what was approved by Council in terms of 2024 spending.

## **Financial Impact**

There is no financial impact to amending the 2024 Budget By-law, as these amounts have already been approved via Council By-Law 36-2023 to be set aside from the 2023 Budget and carried forward to 2024. The 2024 budgeted levy requirement as originally approved will remain unchanged from this proposed amendment.

## **Member Municipality Impacts**

N/A

## **Conclusion / Outcomes**

It is recommended that Council approve the amendment to By-law 41-2023 in order to allow for the approved 2023 carryovers to be incorporated in the final approved 2024 Budget in order to ensure that it properly reflects approved 2024 spending.

## **Attachments**

- 1) By-law **XX**-2024 'A By-law to Amend By-Law 41-2023, being a By-law to Adopt the Estimates for General Purposes for the Municipal Corporation of the County of Northumberland for the Year 2024, in order to Authorize the Incorporation of Approved Carryovers into the 2024 Budget'
- 2) By-law 41-2023 'A By-law to Adopt the Estimates for General Purposes for the Municipal Corporation of the County of Northumberland for the Years 2024-2026'
- 3) By-law 36-2023 'A By-law to Authorize the Transfer of Funds from the Capital and Operating Accounts into Reserve Accounts'