



BOARD REPORT

REPORT No.: 2024-23
MEETING DATE: JUNE 20, 2024
SUBJECT: 2025 BUDGET SCHEDULE

RECOMMENDATION

THAT with respect to Report No. 2024-23 (Corporate Services Division), we, The District of Thunder Bay Social Services Administration Board, approve the 2025 Budget Schedule as presented.

REPORT SUMMARY

To provide the proposed 2025 Budget Schedule to The District of Thunder Bay Social Services Administration Board (TBDSSAB or the Board) for approval.

BACKGROUND

Administration prepares and presents annual operating and capital budgets to the Board for review and approval. To support this effort, the Board approves a Budget Schedule which identifies when the budget will be presented to the Board as well as certain administrative milestones during the budget process.

In accordance with the Budget Policy #CS-02:83, the annual Budget Schedule is to be presented to the Board no later than the June Board meeting.

COMMENTS

TBDSSAB employs a performance-based budgeting approach where financial decisions and resource allocations are based on achieving specific, and measurable, performance goals and outcomes. In accordance with the Budget Policy, Key Performance Indicators (KPI) for all areas of the organization are identified through the budget process and formally presented to the Board.

The proposed 2025 Budget and KPIs will be presented to the Board at the November 2024 Board meeting for review and deliberation using the strategic direction and outcomes identified in previous Strategic Plans. Administration will incorporate any

feedback from the Board, as well as any additional information provided by provincial Ministries, and resubmit the Budget for approval at the December 2024 Board meeting.

Table 1 below, presents the 2025 Budget Schedule as proposed by Administration:

Table 1: 2025 Budget Schedule	
Senior Management Team identifies Key Performance Indicators and establishes appropriate targets	July 2 – 26, 2024
Senior Management Team Budget deliberations	July 29 – September 19, 2024
Draft Capital Budget and 10-Year Capital Forecast submitted to Finance	August 29, 2024
Draft Operating Budgets submitted to Finance	September 20, 2024
Financial Context and Reserve and Reserve Fund Strategy Updates presented to the Board (at Regular Board Meeting)	October 17, 2024
Final Draft Budget submitted to Chief Executive Officer	October 21, 2024
Draft Budget package provided to Board for review (prior to Board meeting presentation)	November 7, 2024
Draft Budget presented to Board (Administration will be available to answer questions)	November 21, 2024
Final Draft Budget including changes requested by the Board, presented to Board for approval, including By-law approval	December 19, 2024

Administration will provide further information regarding the Budget Schedule to the Board, if required.

STRATEGIC PLAN IMPACT

This report relates to the Board's 2024-2027 strategic direction of Financial Stewardship, with a focus on ensuring accountability of TBDSSAB resources.

FINANCIAL IMPLICATIONS



There are no direct financial implications related to this report.

CONCLUSION

It is concluded that the proposed 2025 Budget Schedule has been developed to maximize the efficient and effective development of the 2025 Budget Package, with a target date for final Board approval of December 2024 and should be approved.

REFERENCE MATERIALS

None.

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APPROVED BY	Georgina Daniels, FCPA, FCA, Director - Corporate Services Division
SIGNATURE	
SUBMITTED BY:	William (Bill) Bradica, Chief Executive Officer