

THE CORPORATION OF THE CITY OF IQALUIT, NU

BY-LAW No. 805

MULTI-YEAR BUDGETING BY-LAW

A By-law of the Municipal Corporation of the City of Iqaluit in Nunavut to provide for multi-budgeting by Iqaluit City Council.

PURSUANT to section 135 of the of the *City, Towns and Villages Act*, RSNWT (Nu) 1988, c C-8 (“*Act*”) the fiscal year for a municipal corporation is the calendar year and pursuant to section 136(1) of the *Act*, Council shall, by resolution, before each fiscal year, adopt a budget for the fiscal year;

WHEREAS Council wishes the Chief Administrative Officer and City administration, with the support of Council, to move towards the implementation of multi-year budgeting beginning with the 2016 budget and cover a span of four years (2017-2019). It is intended that, generally speaking, Council would approve the three-year spending envelope in 2016 and significant adjustments would be brought back for Council consideration annually;

WHEREAS the multi-year City budget would provide the funding mechanism to support Council's vision and strategies identified in the strategic plan;

WHEREAS the benefits of multi-year budgeting include the alignment of longer-term goals and objectives with longer-term funding plans, greater certainty is provided to tax payers/residents about the future direction of the City and taxes; and improved accountability and transparency over spending plan changes.

NOW, THEREFORE, the Council of the Municipal Corporation of the City of Iqaluit, in regular session, duly assembled, enacts as follows:

SEVERABILITY

If any provision of this by-law is declared invalid because of any word, phrase, clause, sentence, paragraph or section of this by-law or any documents which may form part of this by-law or an application thereof to any person or circumstance is declared invalid, the remaining provisions shall not be affected thereby but shall remain in force.

SECTION 1 – TITLE

This By-law may be cited as the “Multi-year Budgeting By-law.”

SECTION 2 – INTERPRETATION

In this By-Law the following terms (unless the context specifically requires otherwise) shall have the following meanings:

1. “Act” means the *Cities, Towns and Villages Act*, S.Nu.2003, c. 2
2. “City” means the Municipal Corporation of the City of Iqaluit.
3. “Council” means Council of the City of Iqaluit.

SECTION 3 - PURPOSE

That Council establish the guidelines and an approach for the planning and approval of multi-year budgets to ensure greater certainty for future expenditures and revenue increases and the related impact on future tax increases. This Policy provides direction in the development, approval and adjustment of multi-year budgets in order to recognize major changes in budgetary assumptions, legislation and Council priorities.

SECTION 4 - POLICY

1. The City shall undertake a multi-year approach to budgeting for operating and capital programs and services unless otherwise directed by Council.
2. The end of the term of the multi-year budget is to be coincidental with the calendar year end of the year after the year in which a new Council is elected. The term of the multi-year budget is to be approved by Council.
3. Council expects the implementation of a multi-year budget will allow for the identification of longer term funding needs for the achievement of Council approved outcomes.
4. Council expects multi-year resource planning to consider the best estimates for all revenues available to the City and the best estimates of expenditure for established service levels and for the operating budget to provide indicative property tax impacts for each year of the multi-year budget.
5. Multi-year budgets are to be managed, monitored and reported upon.
6. Council expects that adjustments to the multi-year budget will be discussed in public and approved by City Council.

This By-law is subject to any specific provisions of the *Act*, other relevant legislation and City By-laws.

This By-law shall come into effect on its Third and Final Reading.

THIS BY-LAW READ a First Time this 24 day of November, 2015.



Mayor



Chief Administrative Officer

THIS BY-LAW READ a Second Time this 24 day of November, 2015.



Mayor



Chief Administrative Officer

THIS BY-LAW READ a Third and Final Time this 8 day of December, 2015.





Mayor



Chief Administrative Officer

