

SPECIAL COUNCIL MEETING
FINANCE DIVISION

REPORT FIN-2024-31
November 20, 2024

SUBJECT: 2025 Budget Amendment Meeting #1

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RECOMMENDATION:

THAT THE COUNCIL OF THE CITY OF WELLAND receives for information Report FIN-2024-31: 2025 Budget Amendments - Meeting #1.

RELATIONSHIP TO STRATEGIC PLAN

This recommendation is aligned to Council's strategic priority of ensuring "**Economic Growth**" for creating a diverse economy through partnerships and emerging markets to ensure sustainable growth and quality employment.

EXECUTIVE SUMMARY:

This report provides a summary of budget amendments submitted by 3:00 PM on November 14, 2024, that will be reviewed and considered at the November 20, 2024, Special Council Meeting. (Budget Amendment Meeting #1)

BACKGROUND:

On November 4, the Mayors 2025 Proposed Budget was published for Council's review and amendment. On November 11, 2024 staff presented the proposed budget to Council highlighting the key impacts, challenges and budget changes for budget year 2025. The first of three scheduled amendment meetings will be held on November 20, 2024, followed by a second meeting on November 27, during which further amendments will be reviewed for conditional approval. Final approval of any strictly conditional budget amendments is scheduled for the Special Council Meeting on December 4, 2024. This multi-step process ensures that Council has ample time to carefully consider proposed changes and their potential impact on the overall budget.

DISCUSSION:

Process for Amendment Meeting and Presentation:

The City Clerk will introduce each amendment, and a mover and seconder will be determined. Council members will have the opportunity to present their proposed amendments at the scheduled meetings and will have five (5) minutes to speak or ask questions. This allows for open discussion and ensures that all proposed changes are fully understood before being voted on.

The amendments will be reviewed in two categories:

1. Tax-Supported Operating and Capital Budget Amendments (Appendix I).
2. Rate-Supported (Water/Wastewater) Operating and Capital Budget Amendments (Appendix II).

This structured approach ensures that all types of amendments, whether related to general taxation or rate are given due consideration. Additionally, the 2025 Budget Amendment Resolution Forms, submitted by the cutoff time of 3:00 PM on November 14, 2024, are attached as Appendix III of this report.

Final Approval Process

Amendments are initially approved on a “strictly conditional” basis. At the December 4, 2024, meeting, amendments will receive final approval without additional debate, following prior discussions at earlier meetings.

FINANCIAL:

For each proposed amendment, staff will provide an estimated tax or rate impact, helping Council assess the financial implications of each proposed change. This will include an analysis of how each amendment will affect the overall tax levy or rates, providing a clear picture of the potential fiscal outcomes. The estimated impact will be a key factor in determining whether an amendment should proceed through the two-step approval process.

The impact on the 2025 proposed budget will be finalized at the December 4, 2024, Special Council meeting.

CONCLUSION:

This report provides a summary of the budget amendments submitted by 3:00 PM on November 14, 2024, that will be reviewed and considered at the November 20, 2024, Special Council Meeting. (Budget Amendment Meeting #1)

ATTACHMENTS:

Appendix I - 2025 – Tax-Supported Operating and Capital Budget Amendments

Appendix II - 2025 – Rate-Supported (Water/Wastewater) Operating and Capital Budget Amendments

Appendix III - 2025 Budget Amendment Resolution Forms