

2023 to 2027 Strategic Plan and 2023 to 2026 Regional Budget

On February 23, 2023 Regional Council made the following decision:

1. Council approve the *2023 to 2027 Strategic Plan: From Vision to Results* (see Attachment 1).
2. Council approve the operating and capital budgets as follows:
 - a. The 2023 operating budget, reflecting a tax levy increase of 2.90% as tabled on January 26, 2023, detailed in the [2023 to 2026 Budget Book](#), and summarized in Attachment 2, *and amended by Table 1 of the Supporting Critical Social Infrastructure through the Community and Health Services Budget report dated February 22, 2023.*
 - b. A Rapid Transit / Infrastructure Levy equivalent to a 1% tax levy increase as summarized in Attachment 2
 - c. The 2023 capital expenditures and Capital Spending Authority by project and by program group and associated funding sources detailed in the 2023 to 2026 Budget Book, as summarized in Attachment 3, and the authority to reallocate expenditures between projects within a program group, subject to the conditions outlined in this report
3. Council endorse the 2024 to 2026 operating outlook tabled on January 26, 2023, including the Rapid Transit / Infrastructure Levy, as detailed in the 2023 to 2026 Budget book and summarized in Attachment 2, *and amended by Table 1 of the Supporting Critical Social Infrastructure through the Community and Health Services Budget report dated February 22, 2023.*
4. Council approve debt authority and reserve items as follows:
 - a. Incremental debt authority of \$367.8 million required for 2023 Capital Spending Authority by project as specified in Column B of Attachment 4
 - b. Total debt authority for capital projects up to the amounts specified in Column C of Attachment 4 in accordance with the Capital Financing and Debt Policy
 - c. Approve a contribution of \$195 million to Sinking Fund Reserve for the purpose of meeting the Region's 2023 sinking fund obligations

- d. Authorize the funding of capital projects that have been previously approved for debt financing from reserves where there are sufficient funds available and at the discretion of the Commissioner of Finance and Regional Treasurer
5. Council endorse the reconciliation of the 2023 Budget to the full accrual basis of accounting, as required under Ontario Regulation 284/09, as summarized in the “Accrual Budget Presentation” chapter of the 2023 to 2026 Budget Book.
6. Council authorize the Commissioner of Finance and Regional Treasurer to:
 - a. Make any necessary adjustments within the total approved net Budget to reflect organizational changes and any other reallocation of costs
 - b. Apply for, accept and adjust the Budget and Capital Spending Authority for any additional Provincial and/or Federal funding provided there is no tax levy impact

Due to conflicts of interest, the above motion was voted on in multiple parts. Please see minutes for details.