



City of  
**Peterborough**

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**To:** **Members of the General Committee**

**From:** **Richard Freymond, Commissioner, Finance & Corporate Support Services**

**Meeting Date:** **June 11, 2024**

**Report:** **Staff Presentations – Preliminary Information About the 2025 Budget, Report FCSFS24-014**

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## **Subject**

A report to advise Council that a General Committee meeting will be held Tuesday, June 11, 2024, at 9:00 am, to hear staff presentations with preliminary information about the 2025 Budget.

## **Recommendation**

That Council approve the recommendation outlined in Report FCSFS24-014 dated June 11, 2024, of the Commissioner of Finance and Corporate Support Services, as follows:

That Report FCSFS24-014 advising Council that presentations from the Chief Administrative Officer and Department Commissioners respecting the 2025 Budget, will be made on June 11, 2024 at 9:00 am, be received.

## **Background**

### **2025 Budget Process**

In April 2024, staff began the process of compiling the preliminary 2025 Budget estimates. These estimates will be reviewed and refined over the next several months and the draft budget as developed by staff will be presented to General Committee on November 4, 2024, which will be reviewed in more detail over November 18 and 19,

2024. The Mayor's Budget will be tabled on December 9, 2024 and it is anticipated that it will be adopted on the same day.

A Public Meeting will be held on June 11, 2024, at 9:00 am for staff to present preliminary information about the 2025 Budget, including factors impacting expenditures and revenues, service levels and an estimated increase in the All-Inclusive-Rate.

## Strategic Plan

Strategic Pillar: Governance & Fiscal Sustainability

Strategic Initiative: Pursue service excellence in governance to support long-term fiscal sustainability of the City while respecting the impact of decisions on taxpayers

The annual budget is a key tool in determining the fiscal sustainability of the City as it impacts the service levels of all City operations as well as determines the property tax burden on all taxpayers.

## Budget and Financial Implications

There are no budget or financial implications to receiving this report.

Submitted by,

Richard Freymond  
Commissioner, Finance and Corporate Support Services

### Contact Name:

Yvette Peplinskie  
Director, Financial Services  
Phone: 705-742-7777 Ext. 1862  
Toll Free: 1-855-738-3755  
Email: [ypeplinskie@peterborough.ca](mailto:ypeplinskie@peterborough.ca)