



Need for TBM to Pursue Efficiencies

- The BMRA deputation on the 2022 TBM budget identified as a key priority;

1. Capture Economies of Scale

- Increase in operational expense growth should be lower than increase in population / tax revenue growth, thereby reducing expense to revenue ratio

- This recognizes the tendency to allow revenue growth to distract focus from driving operational efficiencies

- BMRA appreciated the invitation to collaborate with Town in sourcing efficiency opportunities through a Zero Based Budgeting pilot

Proposed Efficiencies for Town Finance

- Finance led the Zero Based Budgeting pilot
 - Three meaningful efficiency opportunities were identified
- 1. Shorten Council Budget Deliberations from 4 to 2 days**
 - 2. Move to a Quarterly versus a Bimonthly Financial Update Report**
 - 3. Streamline the Budget Document with a 20 page Upfront Summary**
- Stated rationale for the proposals;
 - Reduce amount of time Finance personnel spend on report generation, allowing more time for analysis
 - Council now into its fourth budget cycle – should enable more focused discussion
 - Make financial reports more digestible and functional

Council Perspectives from October 5 COW

1. **Obligation to Pursue Greater Operating Efficiencies Accepted**

- Many Councillors stated their commitment to finding ways to better spend “hard earned tax dollars”

2. **Informing and Engaging the Public a Priority**

- BMRA believes that a 4 day budget review and voluminous budget document works against this

3. **Projected Dollar Savings not Seen as Significant**

- Freeing up time of Finance Dept personnel would deliver greater value add than just \$ savings
 - Financial Dashboard
 - County Levy

What BMRA Understands as the Takeaways

1. Streamlined Budget document to be adopted

2. Bimonthly Report process requires further evaluation through Staff Report

- Should allow for more efficient report production and better enable Council oversight role
- Reporting could be moved to quarterly
- Exception reporting could be the format adopted

3. Council Budget Session could be reduced from 4 days, but not necessarily

- Intent is to manage that process efficiently, but anticipated complexities / challenges in making tough budget choices could make reduction in review exercise difficult
- Question – how to ensure focus on major issues / exceptions and not get bogged down in details

❖ *Outstanding issue for the 2022 budget– given imminent completion of Asset Management Plan and the anticipated significant demand on funding, is Council sufficiently recognizing and addressing pressure on budget?*

Thank You

