

The Importance of Planning:

1. Set directions and priorities
2. Get everyone on the same page
3. Simplify decision making
4. Drive and ensure alignment
5. Communicate your message consistently
6. Evaluate progress and achieve a sense of accomplishment



"Are we in complete agreement, then?"

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The Context for Planning or Taking Stock!

Progress is being made	There is still more to do
<ul style="list-style-type: none"> • Committee formed • Terms of Reference • Debt and reserve policies reviewed • Additional explanations on reports • Presentation of financial reporting • Financial reporting monthly • Closer eye on MCC finances • Awareness of and action on financial state of TOP • Policy development (debt, reserve) • Establishment of metrics/benchmarks • Learning about our financial position, increased knowledge • Understanding how we got here • Risk management policies 	<ul style="list-style-type: none"> • Risk framework 2x • Cash management and investment policy update • Need to effectively replenish reserves • Improve risk management framework • Multi-year planning • Call to action • Assessing our position • Making recommendations for future security • Terms of Reference passed by Council • Refinement of financial reporting monthly • Provide Council guidance re risk management policies • AMP review • Cash management, investments
Opportunities	Challenges
<ul style="list-style-type: none"> • Questica budget software implementation • Improved financial reporting • Need to foster growth to increase tax base • Ability to access grants • Municipal consolidation • Looking at how municipal collaborations may impact us • Inform the public • Government initiatives 	<ul style="list-style-type: none"> • High risk financial indicators • Grant uncertainty • Rising interest rate environment can lead to debt financing • Bridge loan not being paid in April; will loan be extended? • Provincial government - uncertainty, future changes • Change in Council • Not knowing how other levels of government might affect us