

# Council Memo



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To	<b>City Council</b>
Service Area	Corporate Services
Date	Tuesday, March 28, 2023
Subject	<b>Revenue Budgeting Policy Update</b>

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At the March 7, 2023 Committee of the Whole meeting staff committed to incorporating the feedback received from the Mayor and Council into the Revenue Budgeting Policy.

In summary, the changes include the following:

- Amending the scope to include investment income and dividend income from municipal corporations and more clearly defining revenues that are excluded from the policy.
- Grants – Schedule C
  - removing the bullet “Programs or services considered for grant funding must be linked to the City of Guelph’s Strategic Plan” and amended the first bullet in this section to reference the City’s Strategic Plan.
  - including a section “Budgeting for Grants”.
  - Removing “for more information about applying for grants review “tools and resources” – applying for grants on the Infonet or the grant application form”.
- Updating Schedule D to be “Other Forms of Revenue” and including a paragraph for investment income, dividend income from municipal corporations and other revenues.
- Attachment-1 Revenue Budgeting Policy – amended to reflect the feedback.

## **Attachments**

Attachment-1 Revenue Budgeting Policy - Amended

**This memo was approved by:**

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