



ROCKY VIEW COUNTY

Fiscal Management Strategy

2026 – 2029 Budget Preparation Timelines,
Key Financial Policies & Capital Committee
Considerations

July 8, 2025

Budget Preparation Timelines

At the start of each Council term, the County develops a four-year operating and capital budget and a ten-year capital plan. In each subsequent year of the term, the budget is updated to reflect any changes in Council priorities, emerging legislative or regulatory requirements, and significant economic conditions or trends.

The following outlines the key milestones and associated timelines in the County's 2026 – 2029 budgeting process:

1. May 12 – June 12, 2025: Submission of Capital Request
2. Mid-June 2025: Public Engagement
3. June 25, 2025: Capital Committee Meeting #1
4. July 15, 2025: Governance Committee meeting report – RVC 2026-2029 Budget Brief
5. November 2025 (date TBD): Capital Committee Meeting #2
6. Mid-November 2025: Publish 2026-2029 Multi-Year Budget
7. Late November and Early December: Special Council Meetings for 2026-2029 Budget deliberation and approval

Key Milestones & Timelines

Submission of Capital Request (May 12 – June 12, 2025)

Council, community groups, external stakeholders, and department managers may submit capital project requests. Submit to the Finance Department by emailing budget@rockyview.ca.

Public Engagement (Mid-June 2025)

The Financial and Business Services Division and the Communication Department will educate, engage, and collect feedback from the public on the budget. Feedback will be presented through several budget briefing presentations.

Capital Committee Meeting #1 (June 25, 2025)

The first capital committee meeting aims to walk through the Capital Committee's "Terms of reference" application and review relevant capital reports, including proposed deliberation categories and criteria to allow the committee to provide feedback on the capital committee proceedings.

Governance Committee meeting report – RVC 2026-2029 Budget Brief (July 15, 2025)

Administration will brief Council on the RVC 2026-2029 Budget parameters and assumptions, including recommended business cases.

Capital Committee Meeting #2 (November 2025)

The second meeting will involve the committee recommending long-term investments in infrastructure and tangible capital assets per the Capital Committee Terms of Reference to Council.

Publish 2026-2029 Multi-Year Budget (Mid-November 2025)

The proposed Rocky View County 2026 -2029 Budget will be published on the County's website.

Special Council Meetings for 2026-2029 Budget deliberation and approval (late Nov/early Dec)

Council will deliberate and approve a county budget per the Municipal Government Act, aligned with the County's strategic plan and Fiscal management strategy.

Fiscal Management and Financial Policies Overview

Increasing demand for municipal infrastructure, coupled with an ever-changing economic and political landscape regionally and internationally, means that the County needs a well-thought-out plan to manage financial decision-making to ensure sustainable municipal services and profitable financial goals in the long term.

A Fiscal Management Strategy will state the County's long-term financial goals, steps to achieve said goals, and expected results required for efficient financial planning. Such a strategy is proposed to be established at the start of a Council's 4-year term. These long-term financial goals will be in alignment with the Council's strategic plan while also:

- Ensuring County services are sustainable
- Ensuring all initiatives are strategically planned, funded, and sequenced; and
- Ensuring transparency, regulatory compliance, lifecycle optimization, and alignment with broader financial plans.

Key financial policies outlining guiding principles for sound financial decisions are required to achieve a thorough Fiscal Management Strategy. Although the county currently has some financial policies, additional policies that position the county for responsible growth are urgently needed, as is a policy refresh on existing policies.

New Financial Policies – Approved by Council on May 6, 2025

- Capital Budget Policy C-707 enables the County to forecast infrastructure needs, manage financial capacity and funding sources (reserves, levies, grants, debt, etc.), and plan expenditure over five to ten years while avoiding unnecessary debt.
 - The associated Capital Committee Terms of Reference provide elected officials with the forum to evaluate, prioritize, and recommend to Council the County's capital project planning process using the principles and guidelines of the capital budget policy.
- Asset Management Policy C-708 enables the County to make data-driven, evidence-based decisions regarding lifecycle infrastructure investments to maintain public services like water systems, roads, parks, and recreation facilities. Proactive planning optimizes maintenance, renewal, and replacement based on risk and opportunity. This policy is foundational to the County's Capital Budgeting and Reserve policies, acting to extend the lifespan of critical infrastructure.
- Multi-Year Budgeting Policy C-709 bridges short-term actions with long-term objectives, ensuring annual decisions contribute to the County's long-term strategic goals. It gives residents and businesses greater certainty about tax rates and service delivery over time, allowing flexibility to address economic changes, new regulations, or emergencies. This policy provides transparency and predictability by clarifying long-term tax implications for residents.

Existing Policies for Administration Review

The following policies will be reviewed, updated, and presented to Governance Committee between June and July 2025:

- Managing Reserve Funds Policy C-222 (Attachment A) enables the County to save for large-scale infrastructure projects, minimize the use of debt and unplanned tax increases, and ensure financial stability. Reserve funds provide flexibility to address unexpected costs or fund future capital projects without resorting to debt or tax increases. This policy mitigates the risks from economic downturns or unexpected expenses. Key features include:
 - Setting targets for reserves dedicated to specific purposes, such as infrastructure renewal, recreation, or economic development
 - For the last three years, Rocky View County has averaged approximately \$150,000,000 in total reserve funds with defined targets, ensuring liquidity for obligations like infrastructure renewal and economic stimulus. For example, in 2024, the County had approximately \$45,600,000 in capital reserves, minimizing reliance on external borrowing.
- Debt Acquisition and Management Policy C-220 (Attachment B) guides borrowing decisions by setting limits on debt and debt servicing costs, ensuring financial sustainability, and complying with the Municipal Government Act - Debt Limit Regulation. The policy ensures that current and future tax rate payers share the financial burden over the facility's projected useful life by stipulating the type of projects that can be debt-financed. This policy also mitigates risks from economic downturns or unexpected expenses.
- Procurement Policy C-203 enables standardized procurement practices to achieve value for money through competitive bidding, strategic purchasing decisions, and contract management. The policy guides the acquisition of goods and services to ensure fairness, accountability, and transparency in the County's procurement activities.
- Municipal Tax Ratio Policy C-223 enables equitable contributions across property classes and predictable taxation for County residents, and ensures competitive tax rates to attract and retain business investment, in compliance with the *Municipal Government Act – Maximum tax ratio*.
 - By balancing affordability and revenue needs, Rocky View County will carefully set tax rates to balance affordability for residents with the need to generate sufficient revenue for services and infrastructure.
- Assessment Base Diversification Policy C-197 enables the county's long-term financial viability through a healthy property assessment base by considering the impact of taxation on county finances of significant residential and non-residential developments.
 - Rocky View County will use multi-year budgets to forecast tax rates while utilizing public engagement to ensure transparency in trade-offs between establishing service levels and affordability.

As the County's fiscal management strategy matures, additional financial policies (e.g., grant policies, investment policies, etc.) will be proposed for the Governance Committee's consideration.

Key Financial Policies – 2025 Timelines

Approved by Council in May-June 2025:

- Multi-year Budgeting Financial Policy (new) – Governance Committee April 16; Council May 6
- Capital Budgeting Financial Policy (new) – Governance Committee April 16; Council May 6
- Capital Committee Terms of Reference (new) – Governance Committee April 16; Council May 6
- Asset Management Financial Policy (new) – Governance Committee April 16; Council May 6
- Managing Reserve Funds Policy C-222 (revision) – Possible Council Approval June 3
- Debt Acquisition and Management Policy C-220_(revision) – Possible Council Approval June 3

Recommended for Council approval by the Governance Committee on June 10; Council July 8):

- Procurement Policy C-203 (revision)
- Assessment and Tax Policy C-710 (new)
- Assessment Base Diversification Policy C-197 (rescind)
- Municipal Tax Ratio Policy C-223 (rescind)