

# Huu-ay-aht First Nations – Written Motion

(Government Act, s. 52)

For ease of reference, this motion may be referred to as:

## **Motion Regarding: Financial Plan**

### Motion

#### WHEREAS:

1. As per section 17 (2) of the *Financial Administration Act*, the Finance Committee must prepare and recommend a draft financial plan incorporating the budget decisions made by Executive Council under subsection (1) and any other information provided by, or advice requested by, Executive Council for the financial plan.
2. As per section (18) of the *Financial Administration Act*, the financial plan must set out all of the following information:
  - (a) a summary of no more than 2 pages setting out the plan's most important information;
  - (b) a summary of budget decisions;
  - (c) an explanation of how the approved budget will contribute to the implementation of the strategic plan;
  - (d) a forecast of revenue from each revenue source for 3 years;
  - (e) an estimate of operating expenditure by budget line item for 3 years;
  - (f) an estimate of the excess of revenue over expenditure for 3 years, or if approved under section 19 (2), an estimate of the excess of expenditure over revenue for the periods approved;
  - (g) an estimate of capital spending by budget line item for 3 years;
  - (h) an estimate of the change in cash balances for 3 years, including a summary statement of sources and uses of cash;
  - (i) a forecast of the results for the Invested Wealth Fund for 3 years;
  - (j) an estimate of the balance sheet for 3 years;
  - (k) a statement of all material assumptions upon which the financial plan is based, including the sensitivity of the plan to changes in each assumption;
  - (l) any other matter Executive Council considers advisable.
3. The Finance Committee reviewed the financial plan at their regular meeting on March 14, 2013 and recommended that Executive Council approve the financial plan with the amendments noted in the Minutes of the March 14, 2013 Finance Committee meeting (*excerpt from Finance Committee Meeting Minutes*):
  - (a) *Estimate of balance sheet for three years; the decisions made today by Finance Committee will change balance sheet; it will be updated when Financial Plan is presented to Executive Council for approval.*
  - (b) *Licensed Cultural Interpreter will be moved to Human Services Department; Secure cost effective Government Office in Port Alberni will be moved to Government*
  - (c) *The deliverable date for the Public Works Yard and Quonset Hut will be changed.*
  - (d) *Economic Development – not budgeting for statutory expenses.*
  - (e) *Signage, Seine net, Fish Prep Building, Sugsaw Road Upgrade, Truck, Roof and Furnishings will be moved from the Capital Budget to Public Works Operating Budget.*

THEREFORE BE IT RESOLVED that Executive Council approves the Financial Plan as submitted.

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Follow-up action to be taken:	
<b>Date for completion of follow up action:</b> _____ <u>not applicable</u> _____	
Appendices attached to Motion:	
<input type="checkbox"/> Written report prepared by _____ <u>James Edwards</u> _____. <b>Note:</b> Section 56 of the <i>Government Act</i> requires that the report on any substantive matter to be considered by Executive Council must be provided to Executive Council at least 4 working days in advance of its consideration.	
<input type="checkbox"/> The following documents: <b>Note:</b> Any documents or records referred to in the motion <b>MUST</b> be attached ( <i>Government Act</i> , s. 52(5)). - not applicable	
Introduced by:  (EXECUTIVE COUNCIL MEMBER)	Date: <u>March 28, 2013</u> (DATE OF EXECUTIVE COUNCIL MEETING)