



## The Corporation of the Township of King Report to Council

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**From:** Finance

**Report Number:** FIN-2025-016

**Date:** Monday, June 16, 2025

**Title:** **2026 Budget Timetable**

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### Recommendation

1. That Council receive Report FIN-2025-016.
2. That Council reduce the time period as set out in subsection 7(3) of O. Reg. 530/22 to pass a resolution making an amendment to the proposed budget from 30 days to 24 days.
3. That Council reduce the time period as set out in subsection 7(10) of O. Reg. 530/22 to override the head of council's veto of an amendment to the proposed budget from 15 days to 12 days.

### 1. Report Highlights

- The Mayor's 2026 Budget is scheduled to be available to Council and the public and posted on King's website at [king.ca/budget](http://king.ca/budget) on October 31, 2025.
- A Public Open House for the 2026 Budget will be scheduled for November 12, 2025.
- Staff will present the budget and Council will consider any amendments at the November 24, 2025 Council Meeting.
- The mayoral veto and council override period will take place between November 25 to December 8, 2025.
- The budget will be deemed adopted on December 8, 2025.

### 2. Purpose

The purpose of this report is to present the 2026 Budget Timetable and to seek approval of shortening the legislative time periods related to the budget process under the new Strong Mayor Powers framework.

### 3. Background

Under the new Strong Mayor Powers granted to the Township of King as of May 1, 2025, the Mayor now has a duty, in accordance with [section 284.16](#) of the *Municipal Act, 2001* (the "Act") and [section 7](#) of *Ontario Regulation 530/22*, to prepare, on or before February 1 of each year, a proposed budget for the Township.

[Clerk's Division Report COR-CLK-2025-003](#) was presented for information to Council on May 12, 2025. The report provided a comprehensive overview of the Budget Powers

(pages 4-5) and outlined the related budgetary procedures, including amendments, the mayor's veto authority, council override mechanism, and the associated timeline changes and impacts.

The 2026 Budget is the last year of the term of Council with the continuance of the projects within the Corporate Strategic Plan. The Corporate Strategic Plan guides the Township's business planning and budget processes and reflect the most important needs of the community and its residents. As in previous years, Council is encouraged to follow up with Directors during the budget development process from June to October on any amendments or requests to be included for the 2026 Budget.

#### 4. Analysis

The budget timetable has been prepared based on parameters set by the Mayoral Decision issued pursuant to section 284.3 of the Municipal Act, 2001 on June 9, 2025 which directed the Chief Administrative Officer and the Director of Finance/Treasurer to:

1. Prepare the 2026 Budget in accordance with past budget and business planning processes and best practices utilized by the Township; and
2. Prepare a 2026 Budget Timetable that sets out key dates and milestones and present such timetable to Council and the public in a staff report at the June 17<sup>th</sup> Council Meeting; and
3. Include in the 2026 Budget Timetable that the 2026 Budget be distributed to Council and made available to the public on October 31, 2025, and further that it be posted on the Township's website at [king.ca/budget](http://king.ca/budget).

The Act stipulates maximum budgetary timelines; however, it also allows for shortened timelines. This report includes the proposed shortened timelines for the 2026 budget adoption process to comply with the Mayor's directive and as permitted under the Act.

Staff are recommending that both the 2026 operating and capital budgets be prepared and presented for Council and public review on October 31, 2025, with an intended adoption date no later than December 8, 2025.

The following key dates will guide the budget process:

#### 2026 Budget Timetable

Date	Milestone
October 31, 2025	Budget available to Council and the public and posted to King's website at <a href="http://king.ca/budget">king.ca/budget</a> <ul style="list-style-type: none"> <li>- 2026 Capital Budget</li> <li>- 2026 Operating Budget</li> </ul>
November 10, 2025	Council Meeting – 2026 Water and Wastewater Rates Report

November 12, 2025	Public Open House – Community Consultation
November 24, 2025	Council Meeting – Presentation of 2026 Budget and Council Amendment Considerations, Including 2026 Fees Bylaw
November 25, 2025	Mayoral Veto Period (1 day)
November 26-December 8, 2025	Council Veto Override Period (12 days)
December 8, 2025	Budget Deemed Adopted

For staff to achieve the milestones established in the budget timetable, it is recommended that Council shorten the legislative amendments and veto timelines established by the Municipal Act as outlined in the table below:

### Proposed Mayor and Council 2026 Budget Amendment Timelines

Period	Legislated Timeline	Shortened Timeline	Date(s)
<b>Council Amendment Period</b>	30 days	24 days	October 31 to November 24, 2025
<b>Mayoral Veto Period</b>	10 days	1 day	November 25, 2025
<b>Council Veto Override Period</b>	15 days	12 days	November 26-December 8, 2025
<b>Total Days</b>	55 days	37 days	

As permissible under section 7(1) of O. Reg. 530/22, the Mayor has decided to shorten the veto period provided Council approve the shortened amendment and veto override periods as recommended in this report. **For clarity, should the Mayor not veto any council amendments, the budget would be deemed adopted on November 25, 2025.**

The budget timetable and proposed budget amendment timelines have been shared and reviewed by the Mayor and Senior Leadership Team and all internal deadlines reflect staff's ability to achieve this schedule. Staff will work with Council on any amendments to be considered as part of the November 24, 2025, budget meeting.

The 2026 Budget, including all available public engagement opportunities will be advertised on the Township's website, social media platforms and other communication channels well in advance of meeting dates. The budget will generally be prepared with the same practices and processes followed by the Treasurer in year's prior.

All budget documentation will be available to Council and to the public at [king.ca/budget](http://king.ca/budget) on October 31, 2025.

## **About the 2026 Budget**

### **Base Operating Budget**

The base operating budget is the annual spending plan for the Township's recurring expenses and the means of financing them. The 2025 Base Operating budget represents the approved 2024 operating budget and is expected to reflect the costs of maintaining existing programs and services. Appendix A includes a list of budget categories for reference.

### **Program Changes**

The purpose of a program change is to provide detailed information relating to the need for incremental resource requirements, which may include additional staffing or contract personnel. Departmental requests for a change in program direction and/or new staffing were forecasted and presented to Council as part of the 2025 budget cycle, however, are subject to change to meet the overall budget direction.

### **Ten (10) Year Capital Plan (2026-2035)**

The 2026 Capital Plan will be reviewed and amended as required as part of the overall budget approval process for Operating and Capital programs. The 10-Year Capital plan will be updated accordingly with an updated costing or funding. Council will be asked to approve only the 2026 budget and commitments to any term of Council projects (2023-2026).

### **Service Based Budget**

Similar to the 2025 Budget staff will be preparing the budget in the Service Base approach using the same categories as last year shown below:



## **5. Financial Considerations**

Based on a preliminary analysis, staff have identified the following tax levy budget pressures for 2026. Note that this is not intended to be an exhaustive list of budget pressures, just those that are anticipated to be of significance to the Township:

- Inflation currently estimated between 2.2% to 2.5% for 2026.
- Growth pressures with increase in development in King City East and Nobleton areas.
- Increase in insurance rates estimated at 10% with the addition of the Zancor Centre coming in service in 2025.
- Estimates for Labour & Benefits.
- Operating impact from previous approved capital projects for increased infrastructure added (i.e. Parks).
- Dedicated funding to address the Asset Management Funding gap.
- Increases in outsourced service costs, including contract extension for waste collection beyond 2025

## **6. Alignment to Strategic Plan**

The 2023-2026 Corporate Strategic Plan (CSP) was adopted by Council on June 12, 2023. The CSP reflects the priorities of upmost importance to the community and defines the obligations and commitments of the Township of King to its citizens and to the public. The CSP is aligned with the Townships long-term vision defined in the “Our King” Official Plan. The CSP also aims to ensure that staff initiatives focus on and work towards supporting King’s Vision, Mission and Values.

This report is in alignment with the CSP’s Priority Area(s), and/or associated Objective(s) and/or Key Results(s):

Priority Area: Sustainable Asset Management

Objective: Develop asset-funding strategies that ensure long-term fiscal sustainability.

Key Result: Not Applicable.

## **7. Conclusion**

The 2026 Budget Timetable allows staff to undertake the thorough and extensive work required to satisfy the budgetary requirements of the Mayor for the Township. It sets out the priorities and critical objectives that must be met to achieve the intended milestones. The shortened timelines for the 2026 budget adoption process facilitates the budget and creates opportunities to execute and streamline additional operational efficiencies with a budget that is prepared in advance of the applicable fiscal year. These time periods impact only the upcoming budget year and require annual approval.

## **8. Attachments**

Appendix A – Budget Categories Outline

Prepared & Recommended by:  
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Director of Finance / Treasurer

Prepared & Recommended by:  
**Denny Timm**  
Township Clerk

Approved for submission by:  
**Daniel Kostopoulos**  
Chief Administrative Officer