

WHEREAS Norfolk County is currently facing a challenging financial position and a significant infrastructure gap;

WHEREAS members of the public do not have one comprehensive documents to reference outlining the historical financial position of Norfolk County;

AND WHEREAS to better inform both Council and the public about the factors that have contributed to this situation, it is essential to compile a comprehensive historical report on the County's financials. This report will provide valuable context, highlight trends, and identify key policy decisions that have influenced our current financial standing;

THEREFORE BE IT RESOLVED THAT Norfolk County Council directs staff to prepare a report on the County's historical financials, including a high-level summary that provides an overview of the following:

1. The status of reserves over time, including growth, depletion, and annual balances;
2. Annual tax increases
3. Annual debt levels
4. Annual operating and capital budgets
5. Annual actual operating and capital expenditures
6. Annual contributions to reserves
7. The County's investments, including how they have been allocated and any returns or losses;
8. Investments spent within the community and their impact;
9. Analysis of spending habits, including any notable trends or shifts;
10. Policy improvements made in response to financial challenges;
11. The County's current financial position, including debt levels, revenue sources, and expenditures;

AND THAT the report include an explanation of how these factors have contributed to the current infrastructure gap and financial challenges;

AND FURTHER THAT this report be made available to the public as a resource to improve transparency and understanding of Norfolk County's financial history and present condition.

AND FURTHER THAT Staff report back to council in Q2 of 2025, after budget deliberations, or sooner, if possible.