Multi-Year Budget Simulation ($ Thousands)

Appendix A of Report F-25-22

Report Ref #	Description	4-Year History 2019	2020	2021	2022	2023	Forecast 2024	2025	2026	2027
	City Tax Levy					**$ 191,593**	**$ 208,105**	**$ 224,006**	**$ 240,839**	**$ 255,729**
#1	Inflationary Pressures & User Fees					$ 6,097	$ 4,956	$ 5,053	$ 5,093	$ 5,300
#2	Corporate Expenditures/Revenues					$ 289	$ 297	$ 305	$ 313	$ 321
	Base Budget					**$ 6,386**	**$ 5,253**	**$ 5,358**	**$ 5,406**	**$ 5,622**
#3	**% Assessment Growth**					**0.60%**	**0.75%**	**1.00%**	**1.00%**	**1.00%**
	Incremental Tax Impact (%)					**2.72%**	**1.76%**	**1.38%**	**1.23%**	**1.19%**
#4	**Additional Base Budget Pressures**									
	Contractual compensation obligations and market competitiveness					$ 350	$ 350	$ 300	$ -	$ -
	Removal of one-time assessment growth funding provided in 2022 Budget					$ 240	$ -	$ -	$ -	$ -
	PT Omers implementation					$ 420	$ -	$ -	$ -	$ -
	On Call Pay for Communication Staff					$ 40	$ -	$ -	$ -	$ -
	Higher than average inflationary pressures on contract renewals					$ 300	$ -	$ -	$ -	$ -
#5	**Impacts of Prior Council Decisions**									
	Annualization of staff approved in previous budgets					$ 190	$ -	$ -	$ -	$ -
	Tax Base Support for Tyandaga (Report RCC-01-21)					$ 125	$ 130	$ -	$ -	$ -
	Private Tree Bylaw - Fee Adjustment					$ 210	$ -	$ -	$ -	$ -
	Offset of future operational savings					$ 200	$ -	$ -	$ -	$ -
	Maintaining Recreational Assets					$ 100	$ 100	$ 100	$ 100	$ 100
	Bay Area Climate Change Contribution					$ 56				
#6	**Impacts of Previously Approved Capital Projects**									
	Corporate Infrastructure and Software					$ 181	$ 521	$ 350	$ 350	$ 300
	Expansion of Specialized Transit					$ 135	$ -	$ -	$ -	$ -
	Expansion of Conventional Transit					$ 836	$ -	$ -	$ -	$ -
	Transportation Operations Facility Operating Costs					$ 50	$ -	$ -	$ -	$ -
	McNally Foundation Donation - Operating Impacts					$ 75	$ 60	$ -	$ -	$ -
	Bateman Phase 1 renovations Debt Charges estimate					$ -	$ 1,000	$ 1,000	$ -	$ -
	Skyway Arena Operating Costs & Debt Charges					$ 550	$ 1,025	$ -	$ -	$ -
#7	**Infrastructure Levy**									
	Infrastructure Renewal Levy					$ 3,065	$ 3,643	$ 3,581	$ 3,835	$ 6,873
	Repurposing the levy for Joseph Brant Hospital					$ -	$ (300)	$ -	$ -	$ (2,800)
	Additional Base Budget Items					**$ 7,123**	**$ 6,529**	**$ 5,331**	**$ 4,285**	**$ 4,473**
	Incremental Tax Impact (%)					**3.70%**	**3.11%**	**2.36%**	**1.76%**	**1.73%**
	Subtotal Tax Impact Before Risk Mitigation Measures					**6.41%**	**4.87%**	**3.73%**	**2.99%**	**2.92%**
#8	**Risk Mitigation Measures (Business Cases)**									
a)	Sustaining City Operations and Finances					$ 2,686	$ 1,853	$ 3,209	$ 1,738	$ 2,067
b)	Enhancing Services					$ 67	$ 1,866	$ 2,734	$ 3,212	$ 2,793
c)	Modifications to Services to address COVID					$ 250	$ 250	$ -	$ -	$ -
	Total Risk Mitigation Measures					**$ 3,003**	**$ 3,969**	**$ 5,943**	**$ 4,950**	**$ 4,860**
#9	**Allowance for Unknown Factors**					**$ -**	**$ 150**	**$ 200**	**$ 250**	**$ 300**
	Total Net Taxes	**$ 165,961**	**$ 174,436**	**$ 182,276**	**$ 191,593**	**$ 208,105**	**$ 224,006**	**$ 240,839**	**$ 255,729**	**$ 270,983**
	City Tax Increase (%)	**2.99%**	**3.99%**	**4.14%**	**4.62%**	**7.97%**	**6.84%**	**6.45%**	**5.13%**	**4.92%**
	Overall Tax Bill Impact (%)	**1.94%**	**2.43%**	**2.50%**	**2.84%**	**4.55%**	**4.11%**	**3.89%**	**3.30%**	**3.23%**
	City Tax Increase of Total Tax Bill (%)	**1.29%**	**1.76%**	**1.85%**	**2.10%**	**3.68%**	**3.26%**	**3.16%**	**2.57%**	**2.51%**

**Regional tax increase estimated at 2.5% in 2023 thru 2024 and 2.2% onwards as per Halton Region 2022 Proposed Budget*