

Multi-Year Budget Simulation (\$ Thousands)

Appendix B of Report F-01-23

Description	4-Year History				2023 Proposed Budget	Forecast				
	2019	2020	2021	2022		2024	2025	2026	2027	
City Tax Levy					\$ 191,593	\$ 217,352	\$ 245,794	\$ 268,312	\$ 291,531	
Base Budget					\$ 6,107	\$ 8,457	\$ 9,906	\$ 9,032	\$ 9,750	
% Assessment Growth					0.60%	0.75%	1.00%	1.00%	1.00%	
Incremental Tax Impact (%)					2.57%	3.12%	3.00%	2.34%	2.32%	
Additional Base Budget Pressures										
Contractual compensation obligations and market competitiveness					\$ 4,700	\$ -	\$ -	\$ -	\$ -	
Removal of one-time assessment growth funding provided in 2022 Budget					\$ 240	\$ -	\$ -	\$ -	\$ -	
Ombudsman and Integrity Commissioner					\$ 30	\$ -	\$ -	\$ -	\$ -	
Higher than average inflationary pressures on contract renewals					\$ 772	\$ -	\$ -	\$ -	\$ -	
Bill 109 and Bill 23 budget impact					\$ -	\$ 1,000	\$ -	\$ -	\$ -	
PT Omers implementation					\$ 420	\$ -	\$ -	\$ -	\$ -	
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	
Forestry Operations - Interim Leased Space operational expenses					\$ 35	\$ -	\$ -	\$ -	\$ -	
Canal Pier Maintenance Costs					\$ -	\$ 75	\$ -	\$ -	\$ -	
Bay Area Climate Change Contribution					\$ 56	\$ -	\$ -	\$ -	\$ -	
Operating Impacts of Capital Projects										
Corporate Infrastructure and Software					\$ 642	\$ 1,036	\$ 370	\$ 350	\$ 300	
Expansion of Specialized Transit					\$ 149	\$ 157	\$ 157	\$ 157	\$ 157	
Expansion of Conventional Transit					\$ 841	\$ 1,017	\$ 1,074	\$ 1,077	\$ -	
Transportation Operations Facility Operating Costs					\$ 48	\$ -	\$ -	\$ -	\$ -	
McNally Foundation Donation - Operating Impacts					\$ 80	\$ 60	\$ -	\$ -	\$ -	
Bateman Phase 1 Operating Costs & Debt Charges					\$ 351	\$ 2,912	\$ 2,250	\$ -	\$ -	
Bateman Phase 2 Operating Costs & Debt Charges					\$ -	\$ -	\$ -	\$ 2,000	\$ 500	
Operating Impacts of new infrastructure					\$ 200	\$ 259	\$ 98	\$ 106	\$ 86	
City Operations Campus Expansion - Interim Lease and Maintenance costs					\$ 620					
Skyway Arena Operating Costs & Debt Charges					\$ 700	\$ 1,393	\$ -	\$ -	\$ -	
Infrastructure Levy										
Infrastructure Renewal Levy					\$ 3,065	\$ 3,178	\$ 3,912	\$ 4,251	\$ 4,602	
Additional Base Budget Items					\$ 13,777	\$ 11,317	\$ 7,961	\$ 8,041	\$ 5,745	
Incremental Tax Impact (%)					7.15%	5.17%	3.21%	2.97%	1.95%	
Subtotal Tax Impact Before Key Investments					9.72%	8.29%	6.21%	5.31%	4.27%	
Key Investments (Business Cases)										
Sustaining City Operations and Finances					\$ 5,162	\$ 8,008	\$ 3,727	\$ 4,006	\$ 4,413	
Enhancing Services					\$ 186	\$ 10	\$ 724	\$ 1,890	\$ 2,742	
Modifications to Services to address COVID					\$ 527	\$ 500	\$ -	\$ -	\$ -	
Total Key Investments					\$ 5,875	\$ 8,518	\$ 4,451	\$ 5,896	\$ 7,155	
Allowance for Unknown Factors					\$ -	\$ 150	\$ 200	\$ 250	\$ 300	
Total Net Taxes	\$ 165,961	\$ 174,436	\$ 182,276	\$ 191,593	\$ 217,352	\$ 245,794	\$ 268,312	\$ 291,531	\$ 314,480	
City Tax Increase (%)	2.99%	3.99%	4.13%	4.62%	12.76%	12.24%	8.08%	7.58%	6.80%	
City Tax Increase of Total Tax Bill (%)	1.29%	1.76%	1.85%	2.10%	5.90%	5.96%	4.13%	3.98%	3.67%	
Overall Tax Bill Impact (%)	1.96%	2.43%	2.50%	2.84%	7.08%	6.96%	5.09%	4.83%	4.50%	

*Regional tax increase estimated at 3.4% in 2023, 3.0% in 2024 and 2025 and 2.7% onwards