

Multi-Year Budget Simulation (\$ Thousands)

Appendix B of Report F-35-23

Description	2024 Financial Needs	Forecast					
		2025	2026	2027	2028	2029	
City Tax Levy	\$ 219,207	\$ 249,193	\$ 278,342	\$ 307,372	\$ 333,711	\$ 359,714	
Inflationary Pressures & User Fees	\$ 9,355	\$ 10,087	\$ 9,453	\$ 9,740	\$ 9,401	\$ 9,813	
Corporate Expenditures/Revenues	\$ 589	\$ 339	\$ 299	\$ 309	\$ 319	\$ 330	
Base Budget	\$ 9,944	\$ 10,426	\$ 9,752	\$ 10,049	\$ 9,720	\$ 10,143	
% Assessment Growth	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	
Incremental Tax Impact (%)	1.84%	1.99%	1.67%	1.57%	1.42%	1.39%	
Impacts of Prior Council Decisions							
Financial Sustainability (Report BMA F-19-23)	\$ 337	\$ 750	\$ 750	\$ -	\$ -	\$ -	
Tax Base Support for Tyandaga (Report RCC-01-21)	\$ 129	\$ -	\$ -	\$ -	\$ -	\$ -	
Maintaining Recreational Assets	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	
Canal Pier Maintenance Costs	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	
Free Transit for Seniors	\$ 160	\$ -	\$ -	\$ -	\$ -	\$ -	
Operating Impacts of Capital Projects							
Bateman Phase 1 Operating Costs & Debt Charges	\$ 2,937	\$ 2,390	\$ -	\$ -	\$ -	\$ -	
Bateman Phase 2 Operating Costs & Debt Charges	\$ -	\$ -	\$ 2,000	\$ 500	\$ -	\$ -	
Corporate Infrastructure and Software	\$ 958	\$ 563	\$ 275	\$ 300	\$ 200	\$ 100	
Expansion of Specialized Transit	\$ 155	\$ 157	\$ 157	\$ 157	\$ -	\$ 135	
Expansion of Conventional Transit	\$ 930	\$ 1,074	\$ 1,077	\$ -	\$ -	\$ -	
Mountainside Facility Operating Costs	\$ 91	\$ -	\$ -	\$ -	\$ -	\$ -	
McNally Foundation Donation - Operating Impacts	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	
Operating Impacts of new infrastructure	\$ 314	\$ 176	\$ 249	\$ 137	\$ -	\$ -	
Skyway Arena Operating Costs & Debt Charges	\$ 1,346	\$ -	\$ -	\$ -	\$ -	\$ -	
Infrastructure Levy							
Infrastructure Renewal Levy	\$ 4,384	\$ 4,984	\$ 5,567	\$ 6,916	\$ 8,343	\$ 9,892	
Additional Base Budget Items	\$ 11,976	\$ 10,194	\$ 10,175	\$ 8,110	\$ 8,543	\$ 10,127	
Incremental Tax Impact (%)	2.65%	1.95%	1.75%	1.27%	1.25%	1.38%	
Subtotal Tax Impact Before Key Investments	4.49%	3.94%	3.42%	2.85%	2.66%	2.77%	
Key Investments (Business Cases)							
Sustaining City Operations and Finances	\$ 5,341	\$ 4,250	\$ 3,875	\$ 3,500	\$ 3,554	\$ 1,500	
Enhancing Services	\$ 2,725	\$ 4,180	\$ 5,028	\$ 4,380	\$ 3,786	\$ 3,786	
Total Key Investments	\$ 8,066	\$ 8,430	\$ 8,903	\$ 7,880	\$ 7,339	\$ 5,286	
Allowance for Unknown Factors	\$ -	\$ 100	\$ 200	\$ 300	\$ 400	\$ 500	
Total Net Taxes	\$ 249,193	\$ 278,342	\$ 307,372	\$ 333,711	\$ 359,714	\$ 385,769	
City Tax Increase of Total Tax Bill (%)	6.28%	5.57%	4.98%	4.13%	3.79%	3.56%	
Overall Tax Bill Impact (%)	7.61%	6.54%	5.92%	4.95%	4.59%	4.34%	

*Regional tax increase estimated at 4.0% in 2024 3% in 2025 and 2.7% onwards