

	*2022 Actuals (\$)	2022 Approved Budget	2023 Approved Budget	2024 Base Budget (\$)	2024 One Time (\$)	2024 Total Budget Request (\$)	2024 Change (\$)	2024 Change (%)
Taxation & General Revenue/Expenses								
Revenue								
Draw from Reserve (Note 1)			- 700,000	- 100,000	- 519,158	- 619,158	80,842	-12%
Fees, Service Charges, and Rentals	- 1,319	-	-	-	-	-	-	
Fines and penalties	- 366,456	- 387,400	- 387,400	- 387,400	-	- 387,400	-	0%
Gain/Loss on Sale of Assets	- 98,826	-	-	-	-	-	-	
Grants & External Contributions (Note 2)	- 787,422	- 620,000	- 616,400	- 599,000	-	- 599,000	17,400	-3%
Interest and Investment Income (Note 3)	- 743,169	- 200,000	- 300,000	- 550,000	-	- 550,000	- 250,000	83%
Taxation (Note 4)	- 25,884,418	- 24,870,915	- 26,711,093	- 28,615,106		- 28,615,106	- 1,904,013	7.13%
Other Taxation (Note 5)	- 110,000	- 387,700	- 387,701	- 452,700		- 452,700	- 64,999	16.77%
Revenue Total	- 27,991,610	- 26,466,015	- 29,102,594	- 30,704,206	- 519,158	- 31,223,364	- 2,120,770	7%
Expense								
Salaries & Benefits (Note 6)	-	- 400,000	- 200,000	-	-	-	200,000	-100%
Professional & Contracted Services	36,984		-	-	-	-	-	
Fees expense	4,438		-	-	-	-	-	
Interdepartmental Transfers - S&B (Note 7)				188,251		188,251	188,251	
Materials & Supplies	22,878		-			-	-	
Organizational Changes (Note 8)	77,053		700,000		300,000	300,000	- 400,000	-57%
Charity Rebates	16,411	18,000	18,000	18,000	-	18,000	-	0%
Repairs & Maintenance	1,824		-	-		-	-	
Software Support & Licencing	6,568		-	-		-	-	
Support to BIA (Note 9)	110,000	110,000	110,000	175,000		175,000	65,000	59%
Training, travel, meetings, and conferences		- 50,000				-	-	
Transfer to Reserve (Note 9)	1,296,587	673,085	774,435	874,435	-	874,435	100,000	13%
Write-offs	349,877	100,000	100,000	100,000	-	100,000	-	0%
Expense Total	1,922,620	451,085	1,502,435	1,355,686	300,000	1,655,686	153,251	10%
Net Revenue	- 26,068,990	- 26,014,930	- 27,601,159	- 29,348,520	- 219,158	- 29,567,678	- 1,967,519	7.13%

* 2022 Actuals (\$) unaudited

Taxation & General Revenue/Expenses

Note 1: 2024 draw includes \$300,000 carry forward from 2023 organizational changes and \$219,158 to phase in the market/pay equity increases over this term of Council.

Note 2: Reduced 2024 funding received from the Ontario Municipal Partnership Fund

Note 3: Increased 2024 interest income budget due to increased interest rates and forecasted reserve balances.

Note 4: Includes assessment growth projection of 2.58% as reported by MPAC.

Note 5: Includes proposed levy to the BIA.

Note 6: Removed salary gapping for position vacancy.

Note 7: Interdepartmental transfers updated to include S&B costs for Taxation staff under Corporate Services.

Note 8: Estimated carry-over amount from 2023. Funding source remains in reserves (bank) until budget is spent.

Note 9: Increased support to BIA based on their 2024 budget request.

Note 10: Includes a \$100,000 contribution to the Contingency Reserve.