

# 2019-2022 Budget Overview

October 31<sup>st</sup>, 2018

# Consolidated Budgets (2019-2022)

	2019	2020	2021	2022
Revenue	\$354.5M	\$361.8M	\$373.8M	\$393.0M
Expense	\$376.7M	\$379.5M	\$384.9M	\$390.2M
Non-Operating Revenue/(Expense)	(\$38.8M)	(\$38.4M)	(\$41.4M)	(\$57.0M)
Non-Cash Adjustment	<u>\$60.9M</u>	<u>\$56.0M</u>	<u>\$52.5M</u>	<u>\$54.2M</u>
Net Impact for Budget Purposes	\$0	\$0	\$0	\$0

Please refer to section 3.2, page 106 for details

# Municipal Budgets (2019-2022)

	2019	2020	2021	2022
Revenue	\$284.4M	\$289.9M	\$299.8M	\$316.4M
Expense	\$305.4M	\$306.8M	\$310.6M	\$314.4M
Non-Operating Revenue/(Expense)	(\$30.3M)	(\$30.1M)	(\$32.7M)	(\$47.2M)
Non-Cash Adjustment	<u>\$51.3M</u>	<u>\$47.1M</u>	<u>\$43.6M</u>	<u>\$45.2M</u>
Net Impact for Budget Purposes	\$0	\$0	\$0	\$0

Please refer to section 3.2, page 111 for details

# 2019-2022 Budget Overview

- One time use of grants to fund capital annual programs – \$21.8M
  - Used to fund one-time items - \$2.8M
    - 2019 \$2.2M
    - 2020 \$0.6M
  - Reallocation of funds to for tax rate stabilization - \$11.3M
    - 2019 \$1.9M
    - 2020 \$4.7M
    - 2021 \$4.7M
- Use of stabilization reserve
  - 2019 (\$2.8M)

# 2019-2022 Budget Overview

- Setting aside 25% of new industrial tax revenue for future investment - \$3.2M
  - 2021 - \$0.7M
  - 2022 - \$2.5M
- Planning for an increase in annual program sustainability funding - \$1.3M
  - 2021 - \$1.0M
  - 2022 - \$0.3M

# 2019-2022 Budget Overview

- Annual program review to take place in 2019
  - Anticipated \$3.0M of tax revenue recovered
    - Either through savings found and/or
    - Through the ongoing funding of a portion of annual programs through grants
- Setting aside annual contribution of \$5.5M of future industrial revenues to pursue strategic initiatives
  - 2021 - \$0.5M
  - 2022 - \$5.0M
- Any potential 2018 surplus has not been incorporated in this budget

# Questions?

