

**Appendix 5 - CORS-065-22**  
**2024-25 Proposed Operating Forecast**

Component	2024			2025			Comments
	Net Levy Impact \$ (000's)	Residential Tax		Net Levy Impact \$ (000's)	Residential Tax		
		per \$100K of Assessment*	% Change		per \$100K of Assessment*	% Change	
<b>Prior Year Tax Levy</b>	<b>\$87,985</b>	<b>\$293.61</b>		<b>\$99,016</b>	<b>\$317.54</b>		
<b>Inflation and Base Adjustments:</b>							
Inflation (MPI)	\$2,991	\$9.59	3.27%	\$3,268	\$9.78	3.08%	Inflation based on Municipal Price Index (MPI) and other miscellaneous status quo items.
Non-recurring & Reversal of One-Time Transfers	\$316	\$1.01	0.35%	\$825	\$2.47	0.78%	2024 includes reversal of miscellaneous 2023 one-time items, largely in area of IT (\$0.17M) and corporate training (\$0.1M). 2025 includes reduction in funding from Tax Rate Stabilization Reserve (\$0.70M) and reversal of cost reductions in administrative savings (\$0.13M).
Service Enhancements	\$252	\$0.81	0.28%	\$36	\$0.11	0.03%	Includes service level enhancements deferred within 2023 budget such as participation in Halton Region Smart Commute program (\$0.04M in 2024), introduction of Automated Speed Enforcement (\$0.07M in 2024 and \$0.03M in 2025), Green Pavement Markings (\$0.09M in 2024) and introduction of Subsidized Passes for Low Income Transit program (\$0.04M in 2023).
Infrastructure Deficit	\$1,300	\$4.17	1.42%	\$1,300	\$3.89	1.22%	Funding to gradually reduce the infrastructure deficit outlined in existing asset management plan.
Other Base Adjustments	\$499	\$1.60	0.54%	\$404	\$1.21	0.38%	Progression of fire staff through ranks (\$0.20M 2024 and 2025), annualization of staff positions starting mid 2023 (\$0.22M in 2025), continued conversion of seasonal operations staff to full time (\$0.07M in each of 2024 and 2025) and elimination of library fines (\$0.13M 2025).
<b>Total Inflation and Base Adjustments</b>	<b>\$5,358</b>	<b>\$17.18</b>	<b>5.85%</b>	<b>\$5,833</b>	<b>\$17.45</b>	<b>5.50%</b>	
<b>Growth Related:</b>							
State of Good Repair for Constructed & Assumed Assets	\$2,032	\$6.52	2.22%	\$4,870	\$14.57	4.59%	Lifecycle contributions to reserves based on budgeted and assumed assets in order to prevent a further increase in the infrastructure funding deficit.
Expanded Service Delivery to Growth Areas	\$1,664	\$5.34	1.82%	\$2,941	\$8.80	2.77%	Costs (materials, contracts etc.) of expanding service to growth areas e.g. road and park maintenance (\$0.5M in 2024 and \$0.7M in 2025), expansion of conventional transit to Boyne area (\$0.32M in 2025) and specialized transit to service Boyne and Derry Green (\$0.33M in 2025). Additional fire staffing in relation to Fire Master Plan (\$0.8M in 2024 and \$0.6M in 2025). Provision for growth staffing across organization (\$0.4M in 2024 and \$1.0M in 2025).
Other Growth-Related Impacts	\$1,977	\$6.34	2.16%	\$1,910	\$5.71	1.80%	Funding for legislated development charge exemptions (\$0.2M in each of 2024/2025), growth related increase to reserves (\$0.4M in 2024, \$1M in 2025), HRIS (\$0.1M in 2024), software licensing (\$0.3M in 2024), annualization of growth capital projects from 2023 (\$0.2M in 2024), Property Tax System (\$0.1M in 2024), CRM (\$0.1M in 2024), Library Bookmobile (\$0.2M in 2024), reduction in subdivision revenue (\$0.3M in 2024 \$0.4M in 2025), increase in tax write-offs (\$0.1M in each of 2024/2025) and transit facility maintenance (\$0.2M in 2025).
<b>Total Growth Related</b>	<b>\$5,673</b>	<b>\$18.20</b>	<b>6.20%</b>	<b>\$9,721</b>	<b>\$29.08</b>	<b>9.16%</b>	
<b>Total Increase in Levy</b>	<b>\$11,031</b>	<b>\$35.38</b>	<b>12.05%</b>	<b>\$15,554</b>	<b>\$46.53</b>	<b>14.65%</b>	
<b>Total Tax Levy</b>	<b>\$99,016</b>	<b>\$328.98</b>		<b>\$114,570</b>	<b>\$364.08</b>		
Estimated Assessment Growth (net of reductions)**	(\$3,568)	(\$11.44)	-3.90%	(\$7,112)	(\$21.28)	-6.70%	Forecast assessment growth based on updated residential growth forecast and expected industrial/commercial development.
<b>Forecasted Net Tax Levy Increase</b>	<b>\$7,463</b>	<b>\$317.54</b>	<b>8.15%</b>	<b>\$8,442</b>	<b>\$342.80</b>	<b>7.95%</b>	

\* Based on 2022 CVA values per 2022 Final Tax Levy By-law , CORS-028-22. Through the annual tax setting bylaw tax rates are re-calculated each year using current year assessment values.

\*\* This is the amount net of anticipated losses from Assessment Review Board appeals, Request for Reconsiderations, and Section 357 Applications (tax class changes, properties razed by fire, etc.).