

# 2024 Budget Update

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Report to: Mayor, Deputy Mayor, and Councillors  
From: Adam Giddings, CPA CA  
Treasurer/Director of Corporate Services

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During the staff divisional budget presentations on December 12, 2023, the following resolution was passed:

“THAT Council direct staff to provide Council with a Draft 2024 budget that includes the full year costing of any proposed new or current vacant positions proposed for 2024; and

FURTHER THAT Council direct staff going forward in all proposed budgets presented to Council for the remaining of the Council term, that staff salaries and positions are fully costed in any proposed budget to demonstrate the full cost of each position in a transparent way.”

It was decided by Council and staff that the budget prepared by staff would be presented to Council and the public during the January 9, 2024, budget meeting and an update would be provided regarding the tax impact of the above resolution.

A summary of the tax impact is as follows:

Details	Staff Budget	Budget Update per Resolution	Increase
Total Municipal Levy	9.89%	11.25%	1.36%
New Assessment Growth	1.85%	1.85%	0.00%
Net Impact	8.04%	9.40%	1.36%

As indicated, the impact of the above resolution would increase the total Municipal levy by 1.36%.



Adam Giddings, CPA CA  
Treasurer/Director, Corporate Services Division