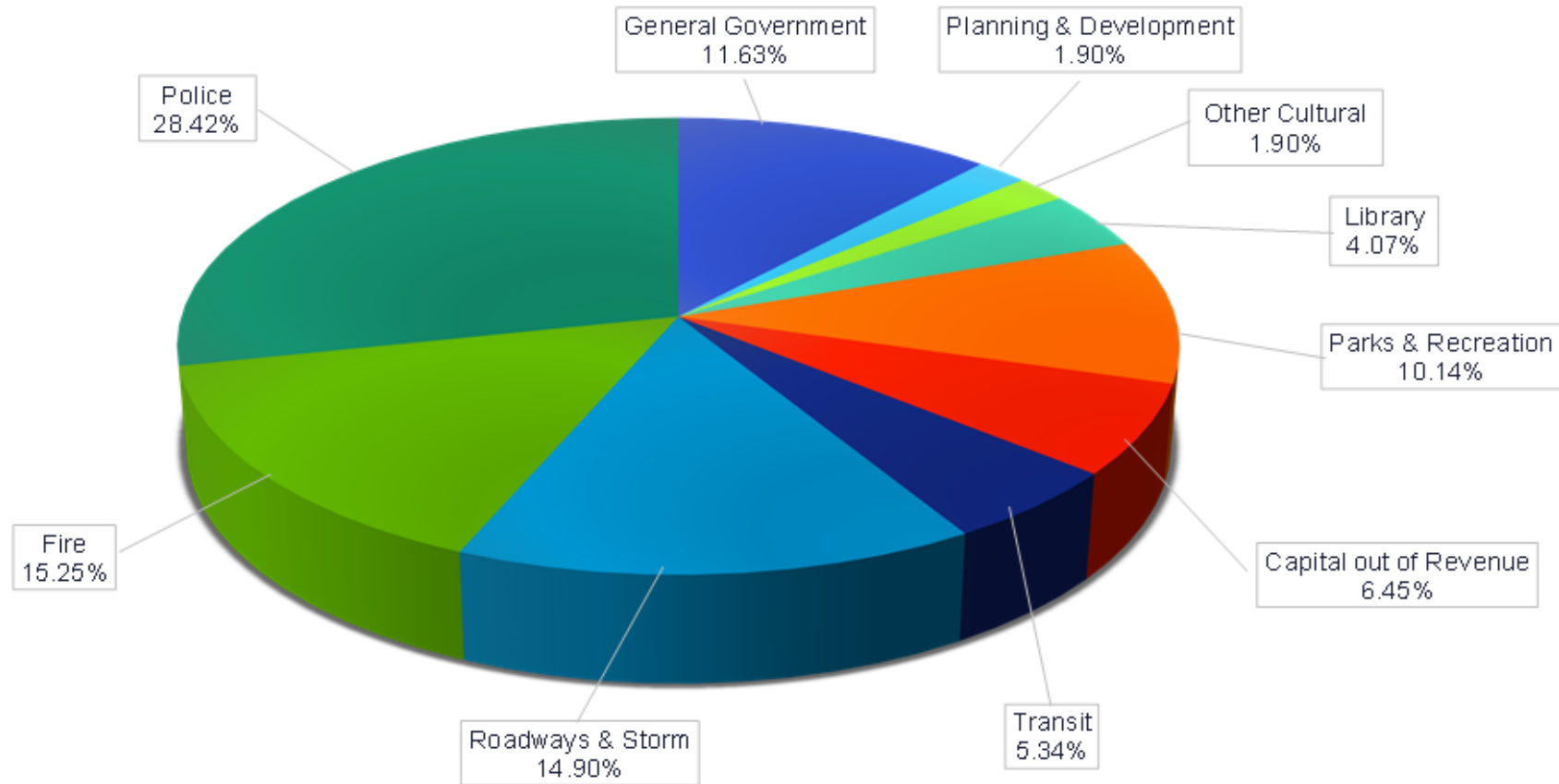


Finance & Administrative Services

2023 Revenue Fund Budget Highlights

Treasury – Total Revenues

How the Proposed 2023 Levy will be Spent



Treasury - Revenues

- In addition to the tax levy, there are several other taxation related revenues including additional taxes, payments in lieu of taxation and penalty charges.
- Other revenues include grants, investment income, solar electricity income and various reserve and reserve fund contributions.

Treasury - Slot Machine Reserve Fund

- 2022 Revenue received from the slots facility has been allocated per Council direction.
- During the pandemic, we used funds from the Safe Restart Agreement to supplement the slot funding which was reduced as a result of closures and restrictions at the slots facility.
- 2023 budget has been allocated as follows:
 - Benefit Taxpayers – 30%
 - Community Grants – 15%
 - Balance to Reserve for Capital Projects

Treasury - Expenditures

- Includes expenditures not directly attributable to specific departments. Most are comparable to 2022.
- The tax adjustment account has been reduced this year to reflect less adjustment activity due to the delay in the province-wide reassessment.
- This budget will be revisited in future years and the need for an increase will be assessed at that time.
- The balance of unused funds each year is transferred to the Reserve for Uncollectible Taxes.

Treasury – Expenditures

- Boundary adjustment payments are due under agreements with neighbouring municipalities and increase as development occurs in the adjusted area.
- Tax Rebates – Charities & other similar organizations are paid based on applications submitted to the City.
- Community improvement grants and loans & tax grants are approved by Council and are funded from the Downtown Redevelopment Reserve Fund.

Contributions to Reserves & Reserve Funds

- The majority of the proposed contributions are consistent with previous years.
- Sick Leave Severance Reserve contribution remains paused as the reserve is fully funded.
- \$ 250,000 of the 2021 surplus was allocated to the Reserve for Municipal Buildings. The 2023 contribution returns this account to the base budget level.

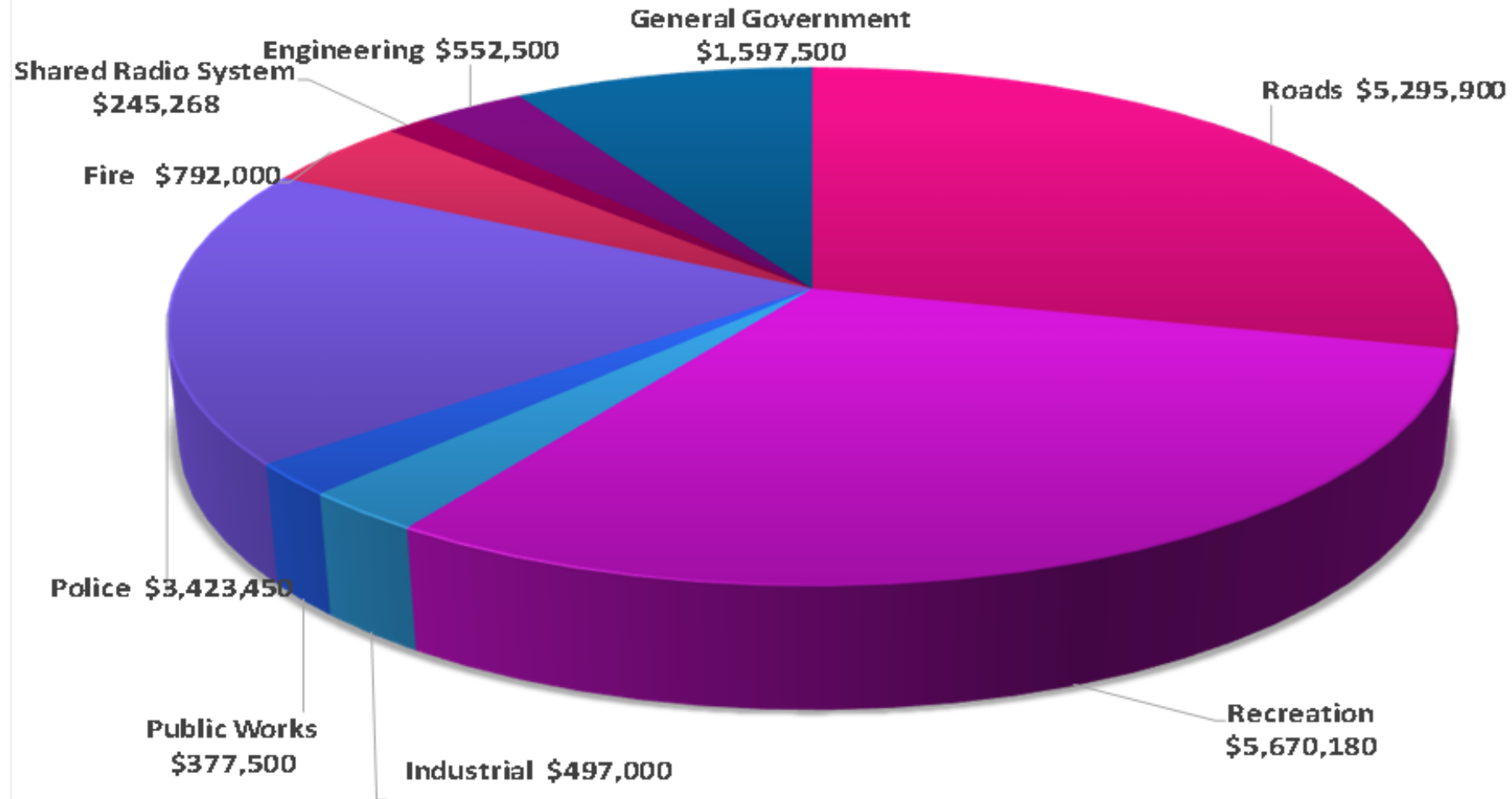
Contributions to Reserves & Reserve Funds

- The remainder of the 2021 surplus was allocated to the Reserve for Capital Projects. The 2023 contribution reflects the standard contribution with an increased portion from the Slot Machine revenues.
- Southside Pond Cleanout reserve contribution – Council committed to contributions for 5 years from 2018-2022 to complete this project.
- A listing of the reserves and reserve funds as of December 31, 2022 will be available shortly as we work towards finalizing the 2022 year end.

Debt

- Outstanding principal at the end of 2022: \$14,412,896.
- Some of the debt repayments are being financed from development charges.
- In 2022, we issued \$ 1,400,000 for 5 different road projects, 2 of which were carried over from prior years.
- If all of the approved debt is issued, the outstanding principal at the end of 2023 will be \$ 18,451,298.

Debt - Outstanding Principal, Dec. 31, 2023 - Projected



Grants

- Normally funded 100% from the Slot Machine Reserve Fund with the exception of a portion of the Southgate Centre grant.
- Allocation for grants is \$ 183,490 for community and other grants included in Dept 0204 with the \$ 30,000 for the FAIR program being included in the Recreation Programs budget which is Dept 0702.

City Buildings & Property

- Reflects a variety of City owned buildings and property not associated with any specific departments.
- Majority of these buildings have been demolished or will be sold this year.
- United Way continues to rent the former Art Gallery.
- Miscellaneous land sales include all sales other than industrial – previously reported in Dept 1300.

Administrative Services

Staffing:

- In mid-2022 we were finally able to replace our Accounting Coordinator.
- Our part time taxation clerk resigned in June 2022 and was replaced in September.
- We provided a cooperative education opportunity to a local high school student in the early part of 2022.

Administrative Services

Tax Notices –18,600 – 2 x per year

Supplementary/Omitted Notices - 610

Tax Certificates – 900

EFT payments – 8,319

Cheque payments – 901

Accounts Receivable invoices - 500

Cash receipts – daily internet and counter batches, 100 PAP files

Payroll – 26 averaging 525 employees per pay

Tangible capital assets - \$ 339,500,000 (book value)

Administrative Services - 2022 Achievements

- We continued to enroll taxpayers in our E-send program which allows electronic delivery of a variety of taxation notices.
- 887 of our interim 2023 notices were sent electronically – 4.8%
- We successfully delivered a 2nd capital budget and forecast using FMW software and are currently in testing stages with the same software for the revenue budget.
- Virtual City Hall is now live and an education/training program will be introduced shortly.

Administrative Services – 2023 Goals

We continue to work on some of our 2022 goals:

- new parking pass and ticket system is in implementation stages, a project we are working on with By-law.
- Improvements are still needed to the Administrative Services portion of the City website.
- Continuation of the PCI Compliance requirements including updated operating procedures.
- Implementation of electronic cash receipting at the Engineering office remains outstanding.
- Implementation of integrated Payroll/HR system.

Additions to Budget

Summer Co-operative Education Student - \$ 11,500

- We would like to offer an opportunity for a post-secondary student to experience working within a municipal environment.
- Recent difficulties in attracting qualified staff require creative solutions.
- Will also assist us during our peak vacation period.