

Item 6.2



Hamilton

2022 TAX SUPPORTED OPERATING BUDGET

GENERAL ISSUES COMMITTEE
Report FCS22002(a)

March 3, 2022

AGENDA

1. Current Position for 2022 Tax Supported Operating Budget
2. 2023 to 2025 Multi-Year Budget Outlook
3. Next Steps

2022 TAX SUPPORTED BUDGET OVERVIEW

- Current position for 2022 Tax Supported Operating Budget with approved amendments, Council Referred Items and Business Cases results in average residential tax increase of **2.8%**
- Additional items pending with potential impacts on March 3rd agenda:
 - Review of Area Rating Methodologies
 - Hamilton Paramedic Service Ambulance Enhancement
 - Living Wage
 - Summer student wage rate
- 2021 Tax Supported Year-End Operating Budget variance is estimated in a surplus position but not to the extent of 2020 surpluses

2022 PRELIMINARY TAX SUPPORTED BUDGET CURRENT POSITION

Description	Net Levy Increase	Total Residential Tax Impact
Preliminary Budget Book	\$ 42,944,500	3.3%
APPROVED AMENDMENTS:		
Blue Box Municipal Funding Allocation	(573,940)	(0.1)%
Hamilton Police Service - Additional for Board Approval	3,389,570	0.4%
Conservation Authorities - Additional for Board Approval	24,070	0.0%
Other B&A - Additional for Board Approval	(14,280)	(0.0)%
Volunteer Advisory Committees	80	0.0%
Operating Impacts of Capital	(1,653,800)	(0.2)%
Gapping - Inflationary increase	(79,200)	(0.0)%
PRESTO	(381,000)	(0.0)%
Hamilton Entertainment Facilities	(1,850,000)	(0.2)%
Ministry of Health Funding	(267,300)	(0.0)%
CSND Funding	(58,500)	(0.0)%
HUC Dividends	(1,285,000)	(0.1)%
Provincial Gas Tax	(800,000)	(0.1)%
Investment Income	(700,000)	(0.1)%
Public Bike Share Program	324,600	0.0%
Council Referred Items	142,200	0.0%
Business Cases	382,500	0.0%
Subtotal Approved Amendments	\$ (3,400,000)	(0.4)%
Additional Assessment Growth		(0.2)%
Additional Levy Restrictions Impact		0.1%
Additional Education Impact		(0.1)%
CURRENT POSITION	\$ 39,544,500	2.8%

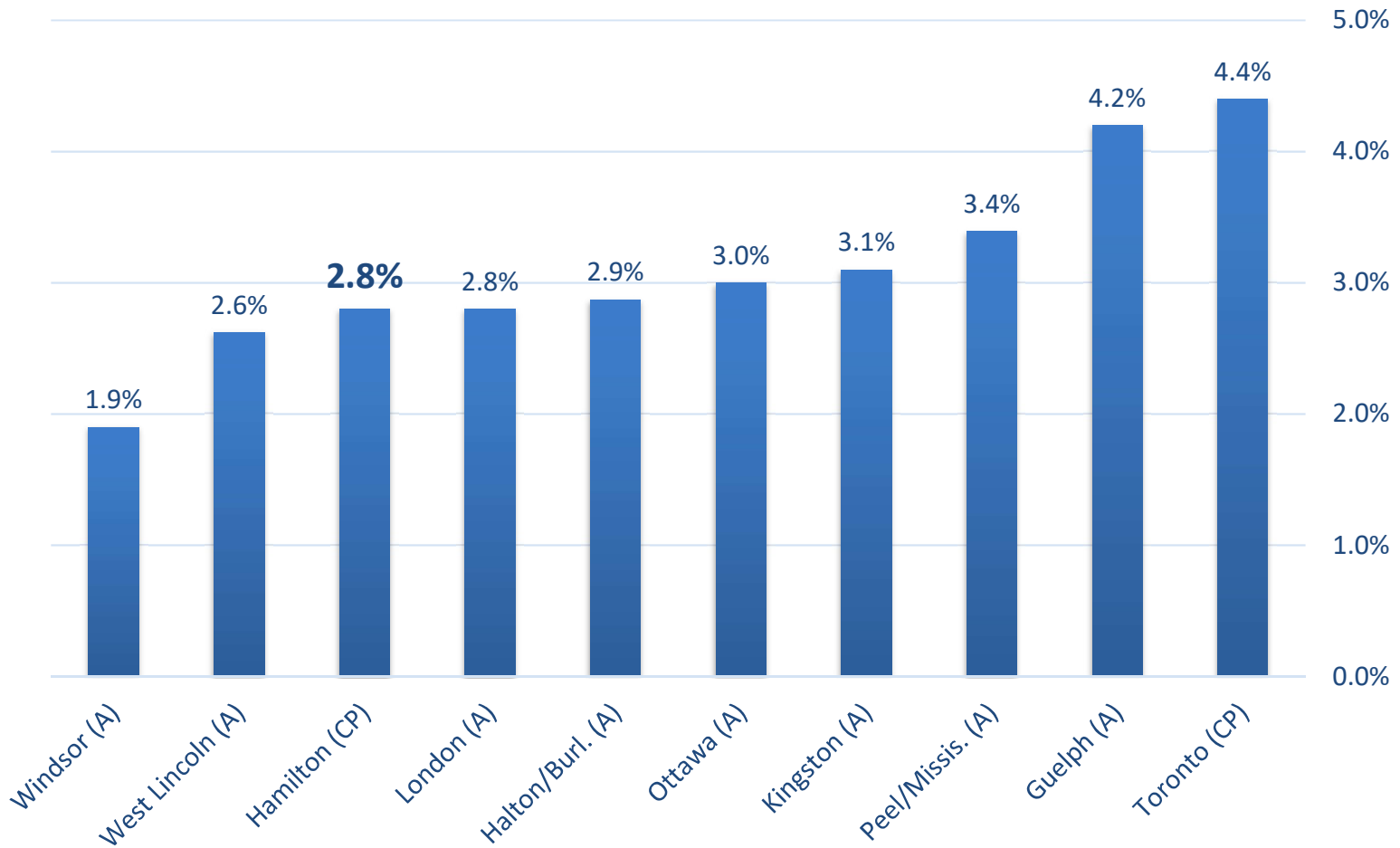
*Anomalies due to rounding

2022 TOTAL AVERAGE RESIDENTIAL TAX IMPACT

2022 Total Average Residential Tax Impact (Per \$381,000 Current Value Assessment)				
	2021	2022	\$	%
Municipal Taxes				
City Departments	\$ 2,527	\$ 2,604	\$ 77	2.0%
Boards & Agencies	\$ 875	\$ 897	\$ 22	0.6%
Capital Financing	\$ 373	\$ 398	\$ 25	0.7%
Municipal Taxes	\$ 3,772	\$ 3,896	\$ 123	3.3%
Education Taxes	\$ 584	\$ 584	\$ -	0.0%
Total Taxes	\$ 4,355	\$ 4,480	\$ 123	2.8%

NOTE: Anomalies due to rounding

2022 RESIDENTIAL TAX IMPACTS COMPARATORS



CP = Current Position
A = Approved

Note: Haldimand County is still pending.

2023 - 2025 MULTI-YEAR OUTLOOK

2023 - 2025 Multi-Year Outlook						
Net Levy Increases						
	2023		2024		2025	
	\$	%	\$	%	\$	%
Total City Departments	\$ 30,528,400	5.0%	\$ 23,654,600	3.7%	\$ 24,340,830	3.7%
Boards & Agencies	\$ 5,170,349	2.2%	\$ 4,890,083	2.0%	\$ 4,914,228	2.0%
Capital Financing	\$ 5,471,000	3.8%	\$ 6,629,000	4.4%	\$ 4,854,000	3.1%
Total Preliminary Operating Budget	\$ 41,169,749	4.1%	\$ 35,173,683	3.4%	\$ 34,109,058	3.2%
Residential Average Property Tax Impact		3.9%		3.0%		2.8%

NEXT STEPS

- March 30, 2022 (Council) - Budget approval



THANK YOU

