

Table 1 – Taxpayer Relief Reserve Forecast

(In thousands)	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
Opening Balance	36,602	35,823	32,496	32,486
Year End Deficit/Surplus as at Q3 2024	7,934	-	-	-
Annual Contribution ¹	-	-	-	-
Other	93	33	119	70
Smart Growth Incentives ²	-	4,871	4,871	4,871
Subtotal Transfers to Reserve	8,027	4,904	4,990	4,941
Bill 23 Impact Mitigation	(600)			
Transfers for Delayed EMS Funding from the Province	-	(1,862)	-	-
Project Eagle Industrial Development Charge Grant	-	(5,418)	(5,000)	-
One-Time Requests (see Table 2)	(721)	(951)	-	-
2022 Tax Deferral ³	(4,000)	-	-	-
Transfer for Extra Working Day in 2024	(1,053)	-	-	-
Transfer for Homelessness Shelter Support	(2,432)	-	-	-
Subtotal Transfers from Reserve	(8,806)	(8,231)	(5,000)	-
Closing Balance	35,823	32,496	32,486	37,427
Smart Growth Commitment ²		(4,871)	(9,742)	(14,613)
Uncommitted Balance		27,625	22,744	22,814

1. Removed from the budget in 2023
2. Regional strategy to transfer \$4.9 million annually to the taxpayer relief reserve to support developer refunds of \$19.6+ million prior to the end of the program
3. Assumes the \$4.0 million annual draw will be moved to the General Levy as part of the 2025 Budget

Table 2 – One Time Requests (in thousands)

Business Case Number	Department	Description	Gross Expenditure (\$)	Gross Revenue (\$)	Taxpayer Relief (\$)	Temp FTE
039	Corporate Administration	Attendance Support Coordinator	100	-	(100)	1
040	Corporate Administration	Disability Management Representative	93	-	(93)	1
043	Corporate Administration	People Strategy - Mental Health Training	30	-	(30)	-
050	Corporate Administration	Electric Vehicle Specialist and administrative costs	150	(150)	-	1
054	Office of the Deputy CAO	Shared Services Project Analyst	128	(50)	(78)	1
n/a	Corporate Services	One-time Property Valuation Costs	250	-	(250)	-
n/a	Corporate Services	Asset Management Office Students and Consulting for Asset Management Plan	125	-	(125)	-
n/a	Community Services – Childrens Services	Ministry of Education childcare expansion	9,360	(9,360)	-	-
n/a	Public Works – Levy	Salt Inventory Management and Vulnerable Areas Study	75	-	(75)	-
n/a	Public Works – Levy	Consultant for incentives review ¹	200	-	(200)	-
	Total		10,511	(9,560)	(951)	4

1. At the direction of Committee of the Whole on September 5, 2024, and approved by Council on September 26, 2024