

From: George DENDIAS
Sent: Monday, January 29, 2024 3:07 PM
To: Budget Committee <BudgetCommittee@london.ca>
Cc: Hopkins, Anna <ahopkins@london.ca>
Subject: [EXTERNAL] Re: 2024-2027 Draft Budget

Hi: I've reviewed most of the draft budget and offer the following comments:

The increase in taxes is greater over the next four years than the anticipated rate of inflation so this will diminish the available personal funds of citizens and in particular for those on fixed income.

In addition to the significant increase in taxes, especially when compounded over the four years, if the value of property is increased, this will add an additional financial tax burden.

Of the many additional business cases, I understand that 67 of them are discretionary. If any of these are approved, this will add an additional tax burden on taxpayers which are already making their own spending restrictions so that they can limit slipping into debt or further debt. Seems appropriate for council to be as financially prudent as taxpayers are expected to be in their own household budgeting process.

I wanted to assess how well we tracked on the previous 4 year budget but found nothing in the draft budget document that allows me to do so. I think knowing whether those who developed and executed the previous budget did or did not so as anticipated would have been helpful. Asking taxpayers to comment on the current draft budget without knowing how we tracked on the previous budget is really asking us to trust people/process without accountability.

Thank you,

George Dendias