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**Sent:** Thursday, April 11, 2024 4:00 PM

**To:** csc <csc@london.ca>

**Cc:** Woolsey, Heather <hwoolsey@London.ca>

**Subject:** [EXTERNAL] Added Agenda - Corporate Services Committee MTG April 15 - Item ## 2.2 - 2023 Operating Budget Surplus Report

City Clerks Team – Please consider this both direction & approval to distribute this E – Mail as “ Added Agenda “ for the upcoming Corporate Services Meeting – next Monday April 15 for Agenda Item # 2.2 – Consent Report on dealing with our 2023 Operating Budget Surplus .

Councillor McAllister ( Chair ) & Committee Council Members;

Please consider this E – Mail as both feedback and a direct customer ( taxpayer ) request to alter the recommendations offered up by Deputy City MGR – A. L. Barbon under the umbrella of the current City of London Surplus By-law .

Feedback to Consider ;

- That the City of London & our full Council have known since early June 2023 that due to supply chain delays in the then fully budgeted Green Bin Program; that the implementation date was delayed until at least very late 2023 . This delay was further reinforced later in 2023 , by Jay Stanford & team pushing implementation out to early 2024. If we are monitoring the budget vs actuals , why wasn't the lions share of the \$ 4.0 Million Green Program 2023 budget surplus applied as carryover to offset the same associated costs in our 2024 Operating Budget BEFORE that 2024 Budget was dropped on Council in early December 2023 ?
- Any Short Term money account available at secure Canadian Financial Institutions offered up steady 5.0 % minimum interest returns , with 24 hour notice access . Why wouldn't these unbudgeted investment returns earned by your customers ( Taxpayers ) from our bloated reserve funds be used to offset the 2024 Tax Payer Levy Operating Budget before that was dropped on Council in December 2023 . You needed no BOC interest forecast to execute this , as the City of London had already earned 11 months of this interest. Isn't this “ same as “ our London Hydro annual dividend is budgeted and allocated?
- Reflecting on the Well Run City reference in this consent report , it's hard to fathom how we can apply resources to continuously monitoring the Budget Vs Actual not do anything to action these forward to the next annual and have a By-law in place & a consent report that rewards zero back to taxpayers when we are challenged by 8.7 % & 8.5 % consecutive annual tax levy increases going forward.

Clear Recommendations ;

1. That someone on this Committee muster the fairness with respect to customer service to motion for a 100 % credit of the \$ 4 .0 Million in Green Bin Program 2023 surplus back to offset ( credit ) that same expense line in our 2024 Tax LEVY Ops budget. That's an immediate 0.5 % Tax Levy reduction in 2024. I'm not paying for this item twice people & I am a full supporter on the Green Bin program.
2. That someone on this Committee offer up a similar motion to direct a minimum of the 50 % of the \$14 Million “ windfall /un- forecasted “ Investment Returns back to taxpayers for a \$ 7.0 million total credit to our 2024 Tax Levy Ops Budget. At least 6 months of these unbudgeted windfall returns must have been recognized fully before the 2024 – 2027 budget was dropped on this Council & the public in December 2023 and should have been actioned as a carryover credit just like the COVID 19 funds.

Nobody has sent out the final 3 tax payments Council , so there is time to execute any action.

THXS for the consideration would welcome some badly needed tax relief.

Chris Butler – Waterloo St – London