

# Budget >>> 2014



## 2014 Budget Overview January 31, 2014

Draft – December 3, 2013

# Budget Update – Levy From Rates



Tax Levy From Rates	\$ Millions	%
Starting Point (Budget As Submitted)	\$15.1	3.1%
Adjustments:		
BC#1 Downtown BIA – <b>Reduction Approved</b>	0.0	0.0
BC#2 Ec. Dev. Reserve Fund Cont. – <b>Deferred</b>	0.0	0.0
BC#3 Sanitary Reserve Fund – <b>Reduction Approved</b>	0.0	0.0
BC#4 UTCRA Contract – <b>Reduction Declined</b>	0.1	0.0
BC#5 Eldon House Curator – <b>Addition Approved Approved</b>	0.0	0.0
BC#6-13 Capital – <b>\$3.1 Million In Levy Added Back To Budget</b>	3.1	0.7
Current Budget Position	\$18.3	3.8%

NOTE: Committee/Council will consider BC#6-13 during the capital budget deliberations

# Budget Update – Assessment Growth



Assessment Growth	\$ Millions
Total Funding Available – Costs Due To A Growing City (As Submitted)	\$7.3
Additional Funding Available (Transportation BC#29)	\$1.0
Adjustments:	
BC#36 Age Friendly – <b>Not Approved</b>	(0.1)
BC#18-38, 40 – <b>Costs approved with a 30% reduction related to the personnel component where applicable</b>	(0.4)
BC#39 Police – Deferred	
<b>Total Costs Funded Through Assessment Growth</b>	<b>\$7.8</b>

NOTE:

- 1) BC#39 is included in the current position of \$6.8 million until a decision is made by Committee/Council.
- 2) BC#29 includes an additional \$1.0 million in assessment growth funding and a decision is still pending