

2025-2028 Operating Budget

The following table outlines the cost changes forecasted for the four-year operating plan and the annual impact on the tax levy for residential and commercial/industrial property taxpayers. Overall, the commercial/industrial impact is lower than the residential impact as commercial/industrial taxpayers pay a higher proportion of education tax, for which increases are not expected.

2025-2028 Operating Budget Summary (\$000s)

Description	2025 Proposed Budget	2026 Forecast	2027 Forecast	2028 Forecast
Prior Year Budget	681,966	735,254	824,620	888,944
Maintain Current Service Levels	14,736	48,266	27,554	28,938
Efficiencies and Cost Savings	(1,275)	(50)	(50)	(50)
Normal Operations	13,462	48,215	27,504	28,888
New Initiatives	12,547	11,789	3,942	1,754
Capital Infrastructure & Debt Repayment Levy	20,460	22,021	24,665	26,594
Public Safety Fire Program	6,820	7,340	8,213	0
Tax Levy Budget	735,254	824,620	888,944	946,180
Tax Levy Budget Increase*	7.2%	11.6%	7.2%	5.8%
Impact on Total Residential Tax Bill	2.7%	4.3%	2.7%	2.2%
Impact on Total Commercial/Industrial Tax Bill	1.8%	2.9%	1.8%	1.5%

*Includes a reduction of 0.6% in each year for estimated assessment growth