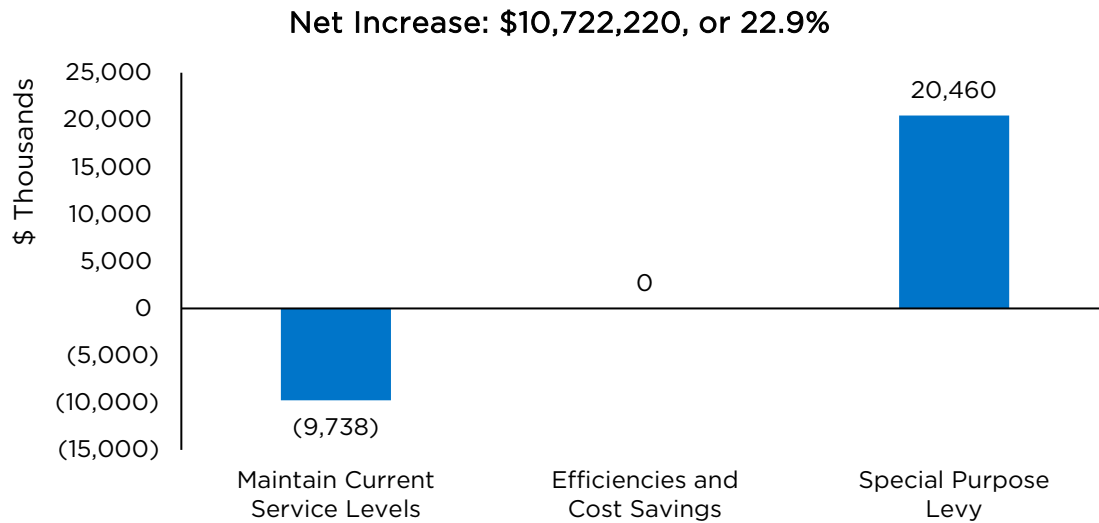


2025 Operating Budget Summary



The overall change from last year's budget is proposed to be a net increase of \$10,722,220 or 22.9 per cent.

Operating Budget Changes by Category

Maintain Current Service Levels

The impact of maintaining current service levels for Corporate Transactions is a decrease of \$9.7 million. This decrease consists of:

- A decrease of \$4.6 million due to the completion of the Emerald Ash Borer program and the removal of the associated transfer to the Emerald Ash Borer Reserve Fund
- A revenue increase of \$3.5 million in supplemental taxes and penalties and interest
- A revenue increase of \$0.7 million from the City's Enersource dividend

Special Purpose Levy

The change in this category is a result of the Capital Infrastructure & Debt Repayment Levy of three per cent on the 2025 overall tax levy. For the 2025 Budget, the increase will be \$20.5 million. Of the three per cent increase proposed in 2025, two per cent will be used to finance debt principal and interest payments, and the remaining one per cent will be allocated to fund the capital budget.