



<u>Year</u>	<i>Based on Council Approved Budget</i>					<i>Proposed Target for Term of Council</i>			
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>4 yr. Average</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Base Operating Budget	1.85%	1.20%	1.85%	0.80%	1.42%	2.50%	2.50%	2.50%	2.50%
Provincial Funding Impacts				0.53%			2.00%		
COVID Impacts								2.00%	
Council Approved Capital (funded first from assessment growth)	1.00%	1.00%	1.76%	1.00%	1.19%	1.00%	1.00%	1.00%	1.00%
Council Approved Initiatives	-0.11%	0.66%	0.85%	0.20%	0.40%	0.00%	0.00%	0.00%	0.00%
New Initiatives/Growth Related Increases (funded first from assessment growth)	0.03%	1.21%	0.98%	1.84%	1.01%	1.00%	1.00%	1.00%	1.00%
Proposed Mitigation Measures to offset Provincial Funding Impacts/ COVID Impacts				-0.50%			-2.00%	-2.00%	
Municipal Levy Increase	2.77%	4.06%	5.44%	3.87%	4.03%	4.50%	4.50%	4.50%	4.50%
Less Assessment Growth	-0.91%	-2.29%	-2.67%	-2.50%	-2.09%	-2.00%	-2.00%	-2.00%	-2.00%
Municipal Tax Increase	1.86%	1.78%	2.77%	1.37%	1.94%	2.50%	2.50%	2.50%	2.50%
Offsetting Education Tax Room	-0.38%	-0.38%	-0.61%	-0.14%	-0.38%	-0.50%	-0.50%	-0.50%	-0.50%
Overall Average Residential Tax Increase (including Education Taxes)	1.48%	1.40%	2.16%	1.23%	1.56%	2.00%	2.00%	2.00%	2.00%
Approved Targeted Overall Residential Tax Increase	2.50%	1.50%	2.00%	2.00%					