

CITY OF VERNON

2024 BUDGET SUMMARY SCENARIOS

	SCENARIO 1 All On-Going Recommendations Fully Taxed		SCENARIO 2 2 Additional RCMP Members Reserve Funded Until Fully Staffed		SCENARIO 3 2 Additional RCMP Members Reserve Funded Until Fully Staffed  Transit Contract Increase Fully Reserve Funded for 2024*	
<b>2023 Tax Base</b>	<b>51,632,242</b>		<b>51,632,242</b>		<b>51,632,242</b>	
<b>Increases for 2024:</b>						
Council-endorsed increase (4.0%):						
Operating levy	1,787,621	3.46%	1,787,621	3.46%	1,787,621	3.46%
Capital levy	277,669	0.54%	277,669	0.54%	277,669	0.54%
Pre-approved SLA's from 2023	676,250	1.31%	676,250	1.31%	676,250	1.31%
One-time changes for Recreation	1,280,500	2.48%	1,280,500	2.48%	1,280,500	2.48%
Estimated non-market change	630,000		630,000		630,000	
<b>Total tax increase - pre-existing taxpayers</b>		<b>7.79%</b>		<b>7.79%</b>		<b>7.79%</b>
<b>2024 Tax Base</b>	<b>56,284,282</b>		<b>56,284,282</b>		<b>56,284,282</b>	
<b>Less: Proposed Budget - Tax Requirement</b>	<b>54,785,415</b>		<b>54,785,415</b>		<b>54,585,415</b>	
<b>Surplus/(Deficit) Before Requested SLA's</b>	<b>1,498,867</b>		<b>1,498,867</b>		<b>1,698,867</b>	
<b>Requested Tax-Funded SLA's - Supported by Administration</b>						
Financial Analyst Position 4080	130,012		130,012		130,012	
Utility Clerk Position (0.57 FTE) 4081	48,000		48,000		48,000	
FireSmart Coordinator Position 4082	104,009		104,009		104,009	
4 Additional Career Firefighters (mid-year start) 4085	240,000		240,000		240,000	
2 Additional RCMP Members 4086	463,232		-		-	
Traffic Controller Position (0.2 FTE) 4087	14,346		14,346		14,346	
Plans Examiner Position (July onwards) 4090	47,430		47,430		47,430	
Information Technician Position 4091	102,000		102,000		102,000	
RCMP Support Reader/Analyst Position 4093	114,420		114,420		114,420	
RCMP Support Court Liaison Relief 4094	30,000		30,000		30,000	
Current Planning Manager Position 4097	151,000		151,000		151,000	
Conventional Transit Expansion (Sep start) 4083	43,500		43,500		43,500	
Custom Transit Extra Hours (Sep start) 4084	9,600		9,600		9,600	
Conventional Transit Service Donations 4088	6,000		6,000		6,000	
Carlson Park - West Trail Maintenance 4092	5,000		5,000		5,000	
Library Sunday Opening 4103	18,529		18,529		18,529	
Fire Services Vehicle - Operating 4106	3,000		3,000		3,000	
<b>TOTAL</b>	<b>1,530,078</b>		<b>1,066,846</b>		<b>1,066,846</b>	
<b>Surplus/(Deficit) After Administration-Supported SLA's</b>	<b>(31,211)</b>	<b>0.06%</b>	<b>432,021</b>	<b>-0.84%</b>	<b>632,021</b>	<b>-1.22%</b>
<b>Net increase in Taxation</b>		<b>7.85%</b>		<b>6.95%</b>		<b>6.57%</b>
<b>Requested Tax-Funded SLA's - Not Supported by Administration</b>						
Parks Asset Mgmt Plan Funding 4102	525,000	1.02%	525,000	1.02%	525,000	1.02%
<b>Surplus/(Deficit) After All Tax-Funded SLA's</b>	<b>(556,211)</b>		<b>(92,979)</b>		<b>107,021</b>	
<b>Net increase in Taxation</b>		<b>8.87%</b>		<b>7.97%</b>		<b>7.58%</b>
<b>Tax Impact for 2025:</b>						
4 Career Firefighters hired in 2023 (remaining tax impact)	246,500		246,500		246,500	
4 Career Firefighters hired in 2024 (remaining tax impact)	254,400		254,400		254,400	
Plans Examiner Position (from temporary to permanent)	49,300		49,300		49,300	
Transit Expansion (remaining 8 months)	106,400		106,400		106,400	
GIS/Asset Mgmt Analyst Funding Change 4098	76,600		76,600		76,600	
	<b>733,200</b>		<b>733,200</b>		<b>733,200</b>	
<b>Tax Impact for 2025 Due to Scenario Changes:</b>						
Reduced Reserve Funding for Transit	-		-		100,000	
	-		-		100,000	
<b>Total 2025 Impact</b>	<b>733,200</b>	<b>1.30%</b>	<b>733,200</b>	<b>1.30%</b>	<b>833,200</b>	<b>1.48%</b>

\* \$200,000 funding from Transit Reserve in 2024 but reduced to \$100,000 in 2025