2025 Staff-prepared Budget Recap

Budget Committee 2025



Starting Point – Mayoral Direction

- "Preparing an operating budget with spending levels predicated on an overall tax levy increase of up to 4.00% to accommodate priorities from the Council Strategic Plan."
 - Based on the Region at 3.60%
- Staff-prepared base budget:
 - 3.73%

Base Budget + Council Strategic Priorities

- Staff-prepared base budget:
 - 3.73%
- Staff identified initiatives to support Council Strategic Priorities
 - \$1.16 million = 0.19%
- Staff-prepared draft 2025 budget:
 - -3.73% + 0.19% = 3.92%



Staff budget + Region changes

- Staff-prepared draft 2025 budget:
 - -3.73% + 0.19% = 3.92%
- Region budget increase from 3.60% to 5.99%
 Region's share from 1.36% to 2.26% = 0.90% increase
- Updated staff-prepared draft 2025 budget:
 - -3.92% + 0.90% = 4.82%



Updated budget + late adjustments

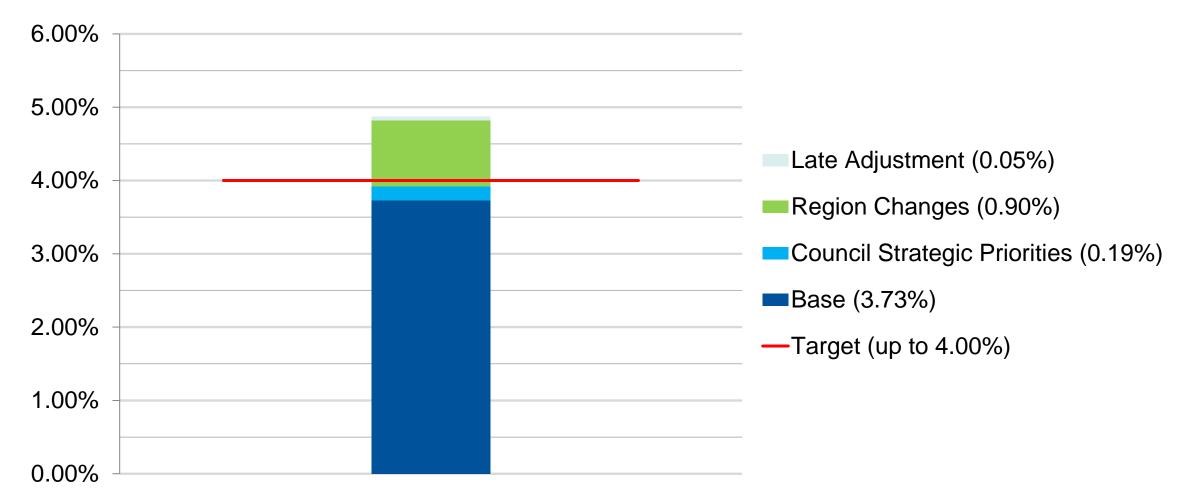
- Updated staff-prepared draft 2025 budget:
 - -3.92% + 0.90% = 4.82%
- Late adjustments recommended by staff:
 - Contractual Obligations \$264,000 = 0.05%
 - Increase in growth from MPAC, deferred to 2026 = 0.00%
- Revised total figure:
 - -4.82% + 0.05% = 4.87%



Consideration of other items

- Revised staff-prepared budget:
 - -4.82% + 0.05% = 4.87%
- Consideration of other items:
 - Deferred business cases (requested by Budget Committee at kickoff):
 - 18 business cases, \$1.70 million = 0.28%
 - Oakville Public Library Request:
 - 16 Mile full service impact, \$310,000 = 0.05%
- <u>IF</u> included by Budget Committee:
 - -4.87% + 0.28% + 0.05% = 5.20%

Overall Tax Increase (4.87%)



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