

Appendix C – 2020-2022 Financial Outlook

	Draft Budget		Outlook	
	2019	2020	2021	2022
Town Services				
Base	\$ 2,917,900	\$ 2,251,340	\$ 2,483,900	2,428,100
Legislated	50,000	17,500	23,000	2,500
Annualization	401,700	876,500	224,650	248,800
Growth	824,900	1,756,300	1,038,300	993,600
Assessment Growth	(1,935,100)	(1,724,600)	(1,807,100)	(1,870,000)
Unsustainable Funding Sources	577,900	244,700	-	-
	\$ 2,837,300	3,421,700	1,962,800	1,803,000
Richmond Hill Public Library Board (New Staffing Requests)	112,200	151,100	219,600	205,700
Fire Master Plan (New Staffing Requests)	379,200	202,000	205,100	208,100
Tax Levy Increases	\$ 3,328,700	\$ 3,774,800	\$ 2,387,500	\$ 2,216,800
Total Pressures				
	Draft Budget		Outlook	
	2019	2020	2021	2022
Expenditures				
Personnel Expenditure	\$ 4,826,630	\$ 3,533,400	\$ 3,526,900	\$ 3,584,100
Non-Personnel				
Contracts, Services	184,300	1,167,400	560,020	389,200
Materials, Supplies	412,400	972,500	94,100	87,600
Other Expenditures	(16,100)	46,600	40,600	40,500
To Reserve & Reserve Funds	664,700	17,800	18,300	18,800
	1,245,300	2,204,300	713,020	536,100
Total Expenditures	\$ 6,071,930	\$ 5,737,700	\$ 4,239,920	4,120,200
Revenues				
User Fees & Fines	\$ (1,393,430)	\$ (633,500)	\$ (406,100)	(403,100)
Investment Income	333,200	-	-	-
Grants, Donations	122,200	(11,500)	(11,600)	(10,000)
From Reserve & Reserve Funds	301,100	81,840	(72,820)	(34,100)
From Other/Internal Sources	(662,600)	(28,200)	20,500	-
Non-Taxation Revenue	(1,299,530)	(591,400)	(470,020)	(447,200)
Taxation	(1,935,100)	(1,724,600)	(1,807,100)	(1,870,000)
Total Revenues	\$ (3,234,630)	\$ (2,316,000)	\$ (2,277,120)	\$ (2,317,200)
Town Services Levy Requirement	\$ 2,837,300	\$ 3,421,700	\$ 1,962,800	\$ 1,803,000
RHPLB (New Requests)	112,200	151,100	219,600	205,700
Fire Master Plan (New Requests)	379,200	202,000	205,100	208,100
Tax Levy Requirements	\$ 3,328,700	\$ 3,774,800	\$ 2,387,500	\$ 2,216,800