

APPENDIX C

City of Richmond Hill Financial Outlook 2021-2023

	Approved Budget		Outlook		
	2020	2021	2022	2023	
Expenditures					
Personnel Expenditure	\$ 4,972,500	\$ 1,852,950	\$ 2,170,770	\$ 2,850,171	
Non-Personnel					
Contracts, Services	(332,100)	623,200	644,700	653,500	
Materials, Supplies	(287,200)	77,500	84,500	33,500	
Other Expenditures	836,200	254,100	341,600	573,500	
To Reserve & Reserve Funds	(672,700)	10,500	10,800	11,000	
	(455,800)	965,300	1,081,600	1,271,500	
Total Expenditures	\$ 4,516,700	\$ 2,818,250	\$ 3,252,370	4,121,671	
Revenues					
User Fees & Fines	\$ (1,259,200)	\$ (609,600)	\$ (740,100)	(754,800)	
Investment Income	820,000	820,000	820,000	400,000	
Grants, Donations	23,200	(2,400)	(2,500)	(2,500)	
From Reserve & Reserve Funds	(1,009,300)	32,100	74,200	72,600	
From Other/Internal Sources	(652,400)	(100,000)	(112,000)	(125,000)	
Non-Taxation Revenue	(2,077,700)	140,100	39,600	(409,700)	
Taxation	(2,093,300)	(1,753,400)	(1,830,300)	(1,862,200)	
Total Revenues	\$ (4,171,000)	\$ (1,613,300)	\$ (1,790,700)	\$ (2,271,900)	
Tax Levy Requirements	\$ 345,700	\$ 1,205,000	\$ 1,461,700	\$ 1,849,800	
Tax Rate Increase	0.30%	1.02%	1.18%	1.47%	
<u>Public Works Enhancement</u>					
Personnel Cost	2,500,300	108,300	110,100	112,000	
Non-Personnel Costs	353,400	12,100	12,300	12,500	
Reserve Transfer	(2,353,700)	379,600	377,600	375,500	
	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	
Tax Levy Requirements (including Public Works Enhancement)	\$ 845,700	\$ 1,705,000	\$ 1,961,700	\$ 2,349,800	
Tax Rate Increase (including Public Works Enhancement)	0.73%	1.44%	1.58%	1.86%	
Estimated Impact from COVID-19					
<u>Recreation Program</u>					
Personnel Cost		(2,546,900)	2,546,900	-	
Non-Personnel Costs		(1,697,000)	1,697,000	-	
User Fees		5,911,800	(5,911,800)	-	
	\$	1,667,900	\$ (1,667,900)	\$ -	
Tax Levy Requirements (including estimated impact from COVID-19)	\$ 845,700	\$ 3,372,900	\$ 293,800	\$ 2,349,800	
Tax Rate Increase (including estimated impact from COVID-19)	0.73%	2.84%	0.24%	1.86%	