

**The City of Richmond Hill
For the Year Ending December 31, 2023
2023 Surplus Allocation & 2023 Deficit Funding**

Appendix C

	Variance Favourable/ (Unfavourable)
Operating Related Surplus/(Deficit)	
Surplus/(Deficit) before allocations	\$ 6,176,590
Budget Carryforwards requested in Appendix "B"	<u>(271,700)</u>
2023 Net Surplus	<u>\$ 5,904,890</u>
Surplus Allocation (Bylaw #109-13)	
Tax Rate Stabilization Reserve (re: Investment Income)	(3,491,900)
Tax Rate Stabilization Reserve	(1,206,495)
Community Enhancement and Economic Vitality Reserve Fund	(1,206,495)
	<u>\$ -</u>
Water & Wastewater Related Surplus/(Deficit)	
Surplus/(Deficit) before allocations	\$ 109,181
Budget Carryforwards requested in Appendix "B"	(25,000)
2023 Net Surplus	<u>\$ 84,181</u>
Surplus Allocation (Bylaw #110-13)	
Water Rate Stabilization Reserve	(84,181)
	<u>\$ -</u>
Stormwater Related Surplus/(Deficit)	
Surplus/(Deficit) before allocations	\$ (83,461)
Budget Carryforwards requested in Appendix "B"	-
2023 Net Deficit	<u>\$ (83,461)</u>
Deficit Funding (Bylaw #110-13)	
Water Quality Protection Reserve Fund	83,461
	<u>\$ -</u>