

City of Richmond Hill
Financial Outlook 2026-2028

Approved Budget	Outlook		
	2026	2027	2028

Operating Fund

Personnel - Permanent	\$ 9,056,200	\$ 6,269,000	\$ 6,978,100	\$ 6,967,400
Personnel - Casual	1,831,300	(22,500)	(127,200)	179,300
Personnel Expenditure	\$ 10,887,500	\$ 6,246,500	\$ 6,850,900	\$ 7,146,700
Contracts / Services	2,172,800	714,800	2,084,600	1,239,700
Materials / Supplies	598,700	1,190,700	1,270,800	1,233,900
Other Expenses	34,100	53,700	44,300	26,600
To Other Funds	5,840,000	198,800	205,700	212,800
To Reserves & Reserve Funds	(707,900)	2,288,100	2,227,600	2,378,700
Non-Personnel Expenditures	7,937,700	4,446,100	5,833,000	5,091,700
Total Expenditures	\$ 18,825,200	\$ 10,692,600	\$ 12,683,900	\$ 12,238,400

Donations / Grants	\$ 500,700	\$ 381,400	\$ -	\$ -
From Other Funds	(7,635,300)	(744,600)	(735,200)	(732,700)
From Reserves / Reserve Funds	3,239,300	(1,129,200)	(724,500)	(50,900)
Investment Income	2,700,000	900,000	400,000	-
User Fees and Fines	(11,539,300)	(1,969,800)	(1,523,800)	(1,419,800)
Non-Taxation Revenue	(12,734,600)	(2,562,200)	(2,583,500)	(2,203,400)

Taxation	(2,895,000)	(3,473,000)	(3,651,900)	(4,184,100)
Total Revenues	\$ (15,629,600)	\$ (6,035,200)	\$ (6,235,400)	\$ (6,387,500)

Tax Levy Requirements	\$ 3,195,600	\$ 4,657,400	\$ 6,448,500	\$ 5,850,900
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Public Works Enhancement	557,400	557,400	534,900	
16 Firefighters	550,000	550,000	446,400	

Total Tax Levy Requirements	\$ 4,303,000	\$ 5,764,800	\$ 7,429,800	\$ 5,850,900
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Tax Rate Increase	3.19%	4.11%	5.04%	3.73%
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HAF Program	\$1,785,500	\$946,800	\$19,138,800	
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The City's budget principles includes detailed long-term and short-term planning. The multi-year financial outlook is one of the planning tools used by Council and staff. The provision of a multi-year financial outlook ensures that Council is provided with a financially prudent forecast of the future implications of decisions made in the present day. The City's base budget outlook includes inflationary and growth pressures, as well as, a factor on non-tax revenue growth of 3% per year from 2026 to 2028, reflecting the projected inflationary pressure on the expenditures. Assessment growth has been conservatively forecasted at 1.00% for 2026 to 2027 and 1.2% for 2028, compared to actual assessment growth of 0.8% in 2025 and 1.31% in 2024.

The incremental personnel costs include the annualized impacts of approved new resources, the incremental expenditure for new staff additions as requested by departments, grade/step increases (based on projected staff movement) and cost of living increases based on the projected cost of living increases. The non-personnel costs include the forecasted costs for future resources and programming requirements to support various City initiatives such as IT strategy, Fire Master Plan, Public Works Enhancement, automated speed enforcement program and regular business.

The estimated costs of the HAF program is included, the amount is fully funded by the Federal grant and is not expected to have any impact on the tax rate.