



Staff Memo

To: Dan Best, Chief Administrative Officer

From: Sandy Becker, Director of Financial Services/Treasurer

Date: November 20, 2019

Report: Budget Report

Subject: Budget Impacts and Priorities – Levy Funded Services

The attached report has been updated to include the estimated tax impact based on proposed 2020 budget estimates.

The assessment information received to date reflects a fairly significant reduction in commercial/industrial assessments which has had an impact on the taxes generated. In order to meet the original framework proposed by Council, budget estimates would need to be reduced by \$75,000.

The budget impact report attached is recommending that the transfer to the capital replacement reserve be reduced by this amount.