

# Council Memo



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To	<b>City Council</b>
Service Area	Corporate Services
Date	Tuesday, November 7, 2023
Subject	<b>Guelph's 2024-2027 Multi-Year Budget</b>

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The purpose of this report is to table Guelph's Multi-Year Budget covering 2024-2027, inclusive of all departments, and local boards and shared services. City staff have prepared the proposed budget in alignment with the [mayoral direction](#) issued on July 26, 2023.

The full budget can be viewed at [www.guelph.ca/budget](http://www.guelph.ca/budget).

## **Guelph's 2024-2027 Multi-Year Budget**

1. A 2024 operating budget with a gross expenditure budget of \$556,280,013 with a 2024 property tax and payment-in-lieu of taxes levy requirement of \$329,828,159 or 10.32 per cent over 2023 inclusive of the following:
  - a. City service budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2024 of \$14,700,752 or 4.97 per cent.
  - b. Local Boards and Shared Services budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2024 of \$5,872,283 or 1.98 per cent.
  - c. A Provincial housing, homelessness, and hospital budget requirement, totalling an increased net levy requirement in 2024 of \$9,969,945 or 3.37 per cent.
  - d. 2024 user fees, rates, and charges.
2. A 2024 capital budget in the gross expenditure amount of \$208,666,722, inclusive of funding transfers from capital reserve funds and other sources including partnerships, grants, and debt financing.
3. A 2025 operating budget with a gross expenditure budget of \$599,947,552 with a 2025 property tax and payment-in-lieu of taxes levy requirement of \$364,197,218 or 9.38 per cent over 2024 inclusive of the following:
  - a. City service budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2025 of \$21,136,498 or 6.41 per cent.

- b. Local boards and shared services budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2025 of \$6,399,367 or 1.94 per cent.
  - c. A Provincial housing, homelessness, and hospital budget requirement, totalling an increased net levy requirement in 2025 of \$3,040,170 or 1.03 per cent.
  - d. 2025 user fees, rates, and charges.
4. A 2025 capital budget in the gross expenditure amount of \$234,129,280, inclusive of funding transfers from capital reserve funds and other sources including partnerships, grants, and debt financing.
5. A 2026 operating budget with a gross expenditure budget of \$647,249,988 with a 2026 property tax and payment-in-lieu of taxes levy requirement of \$399,946,642 or 8.67 per cent over 2025 inclusive of the following:
  - a. City service budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2026 of \$22,069,306 or 6.06 per cent.
  - b. Local boards and shared services budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2026 of \$8,018,181 or 2.20 per cent.
  - c. A Provincial housing, homelessness, and hospital budget requirement, totalling an increased net levy requirement in 2026 of \$1,473,670 or 0.40 per cent.
  - d. 2026 user fees, rates, and charges.
6. A 2026 capital budget in the gross expenditure amount of \$338,394,567, inclusive of funding transfers from capital reserve funds and other sources including partnerships, grants, and debt financing.
7. A 2027 operating budget with a gross expenditure budget of \$688,808,424 with a 2027 property tax and payment-in-lieu of taxes levy requirement of \$431,233,766 or 6.67 per cent over 2026 inclusive of the following:
  - a. City service budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2027 of \$19,355,854 or 4.84 per cent.
  - b. Local boards and shared services budget requirement, net of the proportionate share of assessment growth, totalling an increased net levy requirement in 2027 of \$6,635,252 or 1.66 per cent.
  - c. A Provincial housing, homelessness, and hospital budget requirement, totalling an increased net levy requirement in \$696,630 or 0.17 per cent.
  - d. 2027 user fees, rates, and charges.
8. A 2027 capital budget in the gross expenditure amount of \$482,381,206, inclusive of funding transfers from capital reserve funds and other sources including partnerships, grants, and debt financing.

9. A 2028-2033 Capital forecast in the gross amount of \$1,918,985,045.

**Attachments**

Attachment-1 2024-2027 Multi-Year Budget Presentation

Attachment-2 Identified investments deferred, delayed or removed from the budget (2024-2027)

**This memo was approved by:**

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