

SPECIAL COMMITTEE OF THE WHOLE REPORT
FROM THE MEETING HELD NOVEMBER 04, 2024

For the Council meeting of November 14, 2024, the Committee recommends the following:

D. STAFF REPORTS

D.2 2025-2029 Draft Financial Plan

Council direct staff to:

(1) bring forward options to reduce the city's portion of the 2025 and 2026 property tax increases to 4%, 5%, 6% and/or 7% by:

- a. focusing on reducing services/programs that are property tax funded
- b. focusing on services/programs that are ongoing
- c. avoiding adding new services/programs/assets
- d. avoiding expanding services/programs/assets
- e. avoiding negatively impacting existing assets and increase deferred maintenance
- f. pausing actioning new/expanded initiatives to reduce tax increase or avoid an additional tax increase, even if previously directed by Council, and

(2) report back to Council on the implications of adjusting the ratio of the "Business and Other" tax class from 3.67 to 3, and/or 2.5, as compared to the Residential rate.