

City of London  
Media Release  
December 17, 2019

## **2020-2023 Multi-Year Budget Tabled Today**

Civic Administration tabled the 2020-2023 Multi-Year Budget today at the Strategic Priorities and Policy Committee. The starting point for the Multi-Year Budget is an average annual tax levy increase of 3.2% to maintain existing service levels. This increase represents an average annual tax increase of \$94 (based on the 2019 average assessed value of a residential property of \$241,000). Also included in the 2020-2023 Multi-Year Budget are 25 business cases for additional investments, of which Civic Administration has prioritized 16 cases. If approved, these prioritized business cases would represent an additional 0.6% average annual tax increase, bringing the average annual tax increase to \$113.

“Based on the foundation of the new 2019-2023 Strategic Plan, the Multi-Year Budget provides opportunities for maintaining existing important services as well as making additional investments in Council’s priorities, all the while aiming to balance the impact on the tax levy,” says City Treasurer Anna Lisa Barbon. “In order to help Council navigate this budget process, the 2020-2023 Multi-Year Budget has been presented with a number of decision points for Council.”

Through the Multi-Year Budget process, Council will determine how to address various financial impacts resulting from recent changes in legislation and fiscal priorities by the Province. Council will also consider which investments from its 2019-2023 Strategic Plan will receive additional funding. Additionally, opportunities for potential tax levy reductions will be presented to Council in January.

“The Multi-Year Budget process provides a direct link to Council’s strategic plan. It allows us to identify and align priorities with the resources needed to execute on them,” says Budget Chair and Ward 7 Councillor Josh Morgan. “The Multi-Year Budget process allows the City of London to effectively plan for the short, medium and long-term, which the City’s credit rating agency, Moody’s, has noted as a contributing factor to the City’s Aaa credit rating.”

Civic Administration also presented the 2020-2023 Water and Wastewater & Treatment budgets. The rate changes previously approved by Council will increase the average annual cost to a homeowner for 2020-2023 by \$28.25 per year. This amounts to an annual average of \$1,156, or \$3.17 per day, for water, wastewater and stormwater services (based on consumption of 200 cubic metres per year).

**Get involved in the Multi-Year Budget**

“This budget presents a number of important decision points for Council, so public engagement and feedback will be a critical part of the process,” says Councillor Morgan.

Residents are encouraged to share their feedback on the Multi-Year Budget at [www.getinvolved.london.ca/budget](http://www.getinvolved.london.ca/budget) and have their voice heard. Resident’s comments and feedback will be shared with Council for their consideration during budget deliberations beginning in January 2020.

### **Budget Open Houses:**

January 11, 2020  
Goodwill Industries (255 Horton Street)  
10 a.m. to 12 p.m.

January 15, 2020  
Goodwill Industries (255 Horton Street)  
6 p.m. to 8 p.m.

### **Public Participation Meeting:**

January 23, 2020  
Strategic Priorities and Policy Committee  
4 p.m.  
City Hall, 2<sup>nd</sup> floor

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For more information on the 2020-2023 Multi-Year Budget visit [www.london.ca/budget](http://www.london.ca/budget)