



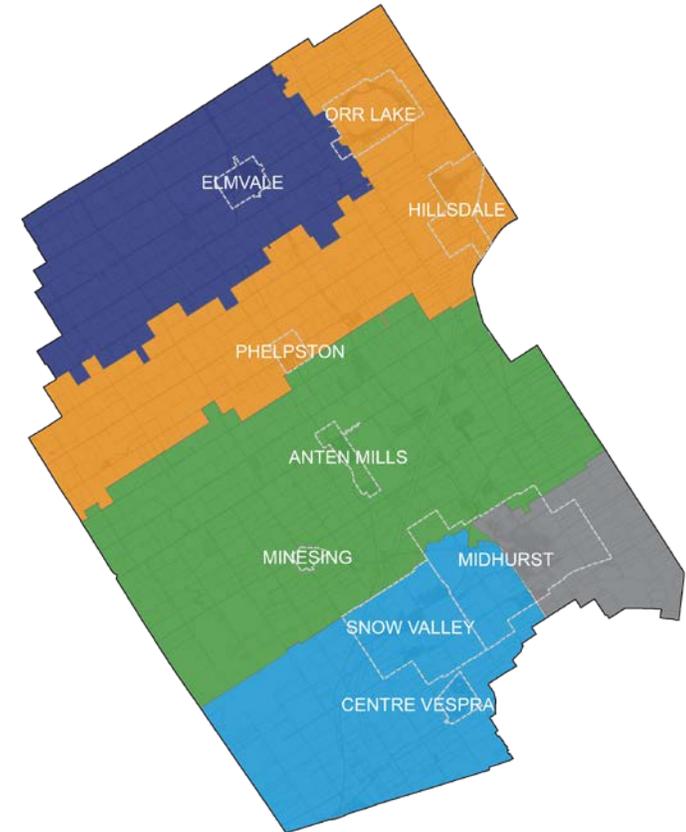
# 2024/25 Multi-Year Budget



*Internally Aligned, Externally Focused*

# Agenda

- ✓ 2024 Consolidated Budget
- ✓ New Initiatives in 2024 (Program Changes)
- ✓ Budget Survey
- ✓ Budget Timelines
- ✓ Items for Council's Consideration



# 2024 Consolidated Budget

Budget	Gross Expenditures	Gross Revenues	Net Tax Levy Requirement
Tax Supported Operating	\$24.9M	\$25.2M	(\$268,579)
Water Rate Supported Operating	3.0M	3.0M	-
Wastewater Rate Supported Operating	2.5M	2.5M	-
2024 Capital	40.1M	40.1M	-
<b>Total</b>	<b>\$70.5M</b>	<b>\$70.8M</b>	<b>(\$268,579)</b>

**1% Tax increase in 2024 equates to \$185,000**

**2024 Proposed Tax Levy Decrease (1.43%) – Township Only**

*(excludes program changes)*

# Impact on Average Residential Property

	2023	2024	Increase \$	Increase %
Township of Springwater	\$2,145.98	\$2,115.37	(\$30.61)	(1.43%)
County of Simcoe	1,435.34	1,507.10	71.76	5.00%
Education	760.41	760.41	-	-
<b>Total Tax Bill</b>	<b>\$4,341.73</b>	<b>\$4,382.88</b>	<b>\$41.15</b>	<b>0.95%</b>

Blended  
Tax  
Increase

Blended Tax Increase 0.95% = \$3.43/month

Average Single Family Detached Residential Assessment (MPAC) - \$497,000

*(excludes program changes)*

# \$70.5 Million in Gross Expenditures



✓ 0.95% Blended Property Tax Increase



✓ \$41.15 Average Home Assessed at \$497,000



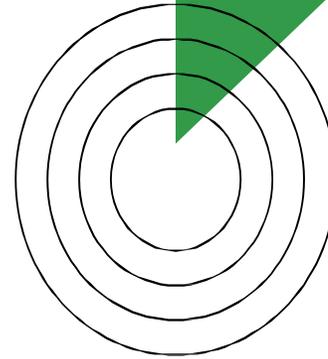
✓ \$3.43 per Month



✓ \$0.01 per Day



✓ \$40.1 M Capital Projects



# 2024 Water & Wastewater Operating Budgets

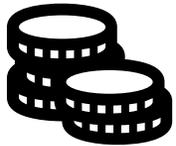


In 2023, staff received Council support to conduct an update of the water and wastewater rate structure through the assistance of Watson & Associates Economists Ltd.



Analysis and scenarios are currently being conducted and will be presented to Township Council at a Special Meeting of Council for review and adoption.

Any impacts of the rate study have not been included in the 2024 Proposed Water and/or Wastewater Rate Based Operating Budgets.

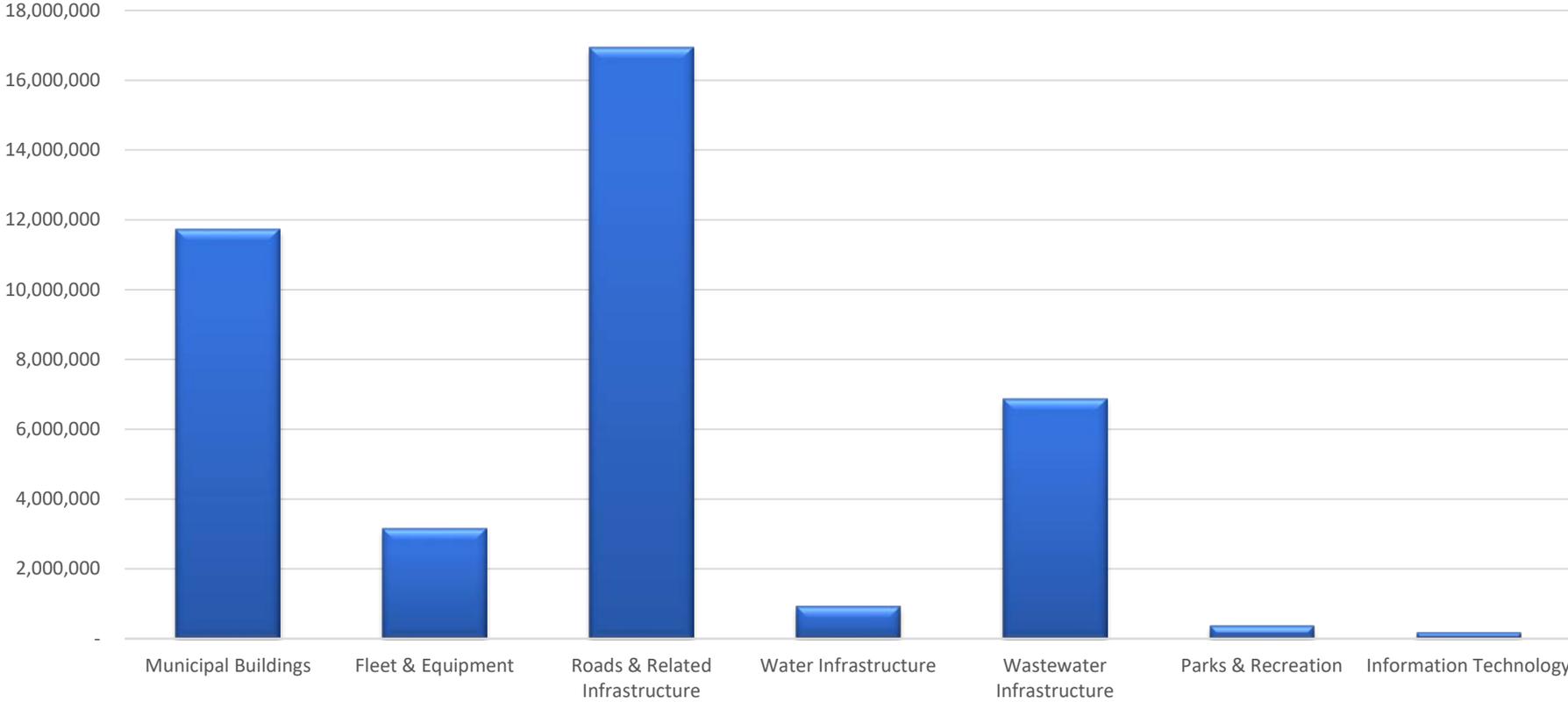


Staff have included revenue estimates pertaining to consumption increases/decreases.

Water and Wastewater rate changes do not have an impact on the Tax Levy. Any increases or decreases will be offset by Transfers to/from Reserve Funds.

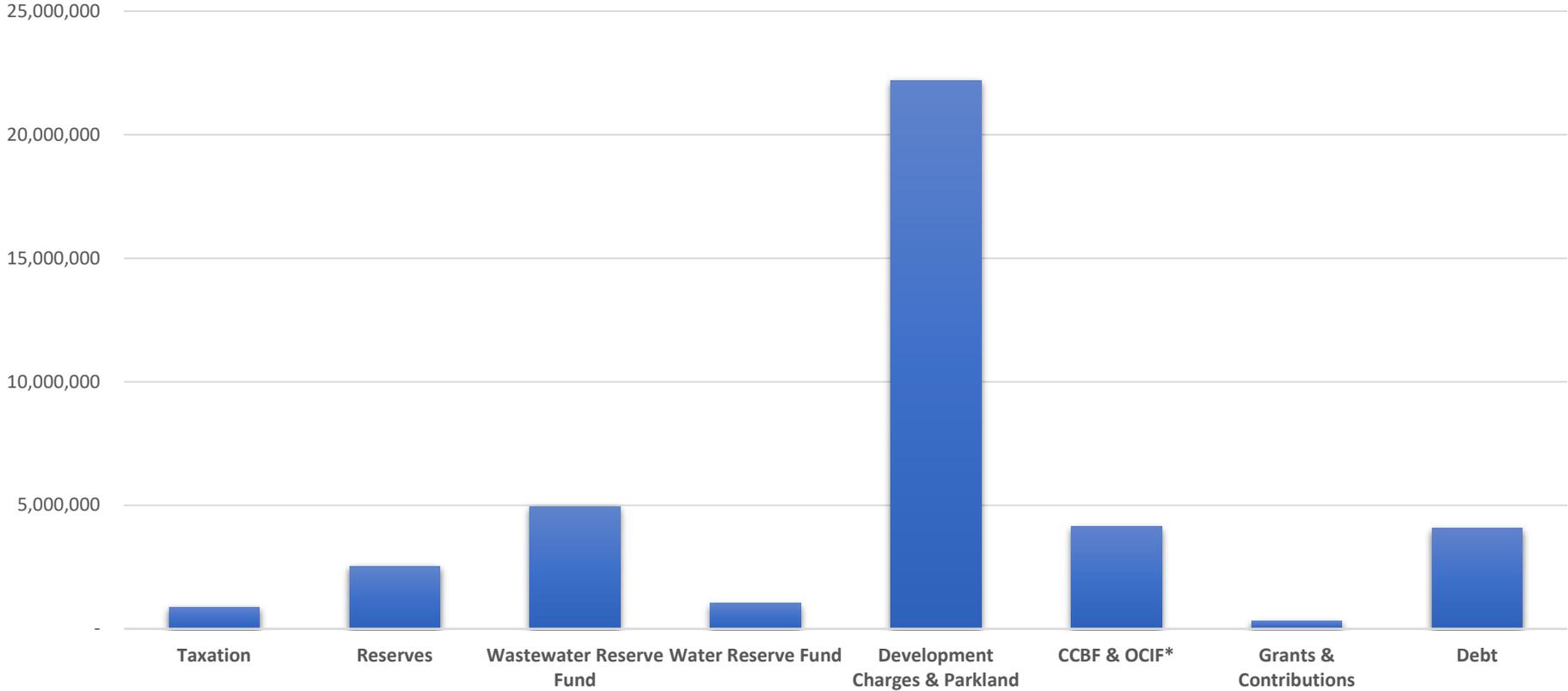
# 2024 Proposed Capital Budget

Gross Expenditures - \$40.1M



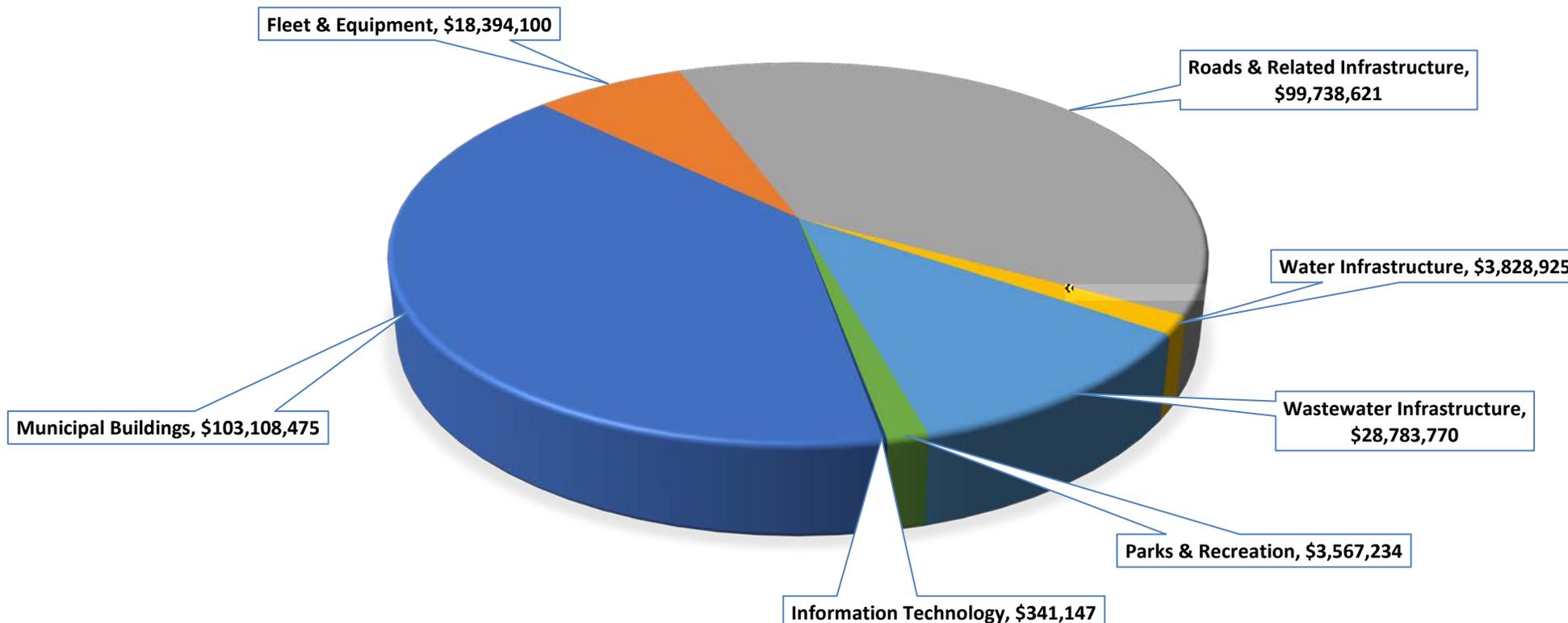
# 2024 Proposed Capital Budget

Sources of Funding- \$40.1M



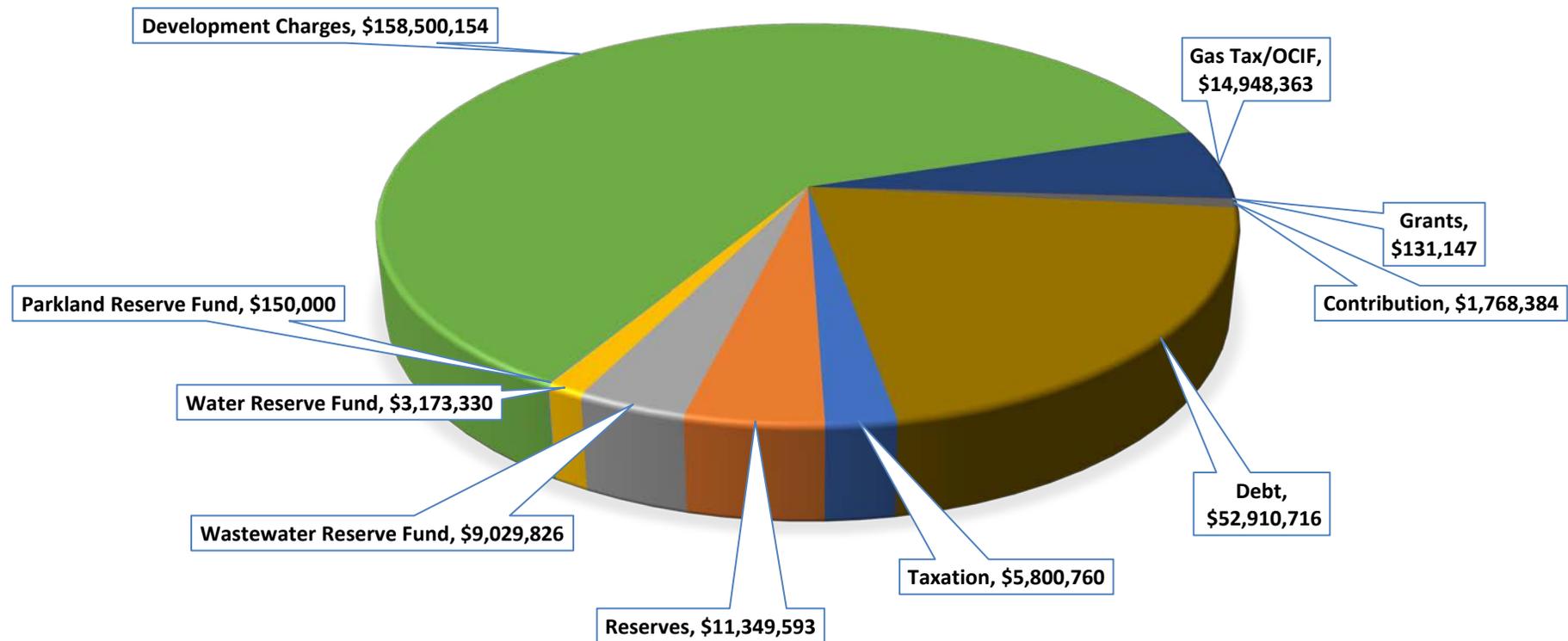
# Proposed 10-Year Capital Plan

GROSS EXPENDITURES - \$257.8M



# Proposed 10-Year Capital Plan

## SOURCES OF FUNDING - \$257.8M



# Proposed Program Changes/New Initiatives

Program Change	Department	Gross Costs	Reserve/ Cost Savings	Net Tax (\$)	Net Tax (%)
Economic Development Officer	Planning	99,997	-	99,997	0.53
GIS Coordinator	Information Technology	98,007	22,824	75,183	0.40
Managed Security Services	Information Technology	50,000	-	50,000	0.27
Service Springwater Contract	Office of the CAO	92,917	21,789	71,128	0.38
Communications Assistant	Office of the CAO	77,639	-	77,639	0.41
Parks and Facilities Operator	Recreation, Parks, and Facilities	68,799	-	68,799	0.37
Support Assistant - Part time to Full time	Public Works	30,944	7,736	23,208	0.12
Assistant, People - Health & Safety and Learning	People & Talent	74,839	3,374	71,465	0.38
Ward Boundary Review	Corporate Services/ Clerks	50,000	50,000	-	0.00
Community Services Librarian	Library	70,417	-	70,417	0.37
Strategic Plan	Library	5,000	-	5,000	0.03
<b>Total Program Changes</b>		<b>\$718,559</b>	<b>\$105,723</b>	<b>\$612,836</b>	<b>3.26%</b>

# Impact on Average Residential Property

	2023	2024	Increase \$	Increase %
Township of Springwater	\$2,145.98	\$2,185.21	\$39.23	1.83%
County of Simcoe	1,435.34	1,507.10	71.76	5.00%
Education	760.41	760.41	-	-
<b>Total Tax Bill</b>	<b>\$4,341.73</b>	<b>\$4,452.72</b>	<b>\$110.99</b>	<b>2.56%</b>

Blended  
Tax  
Increase

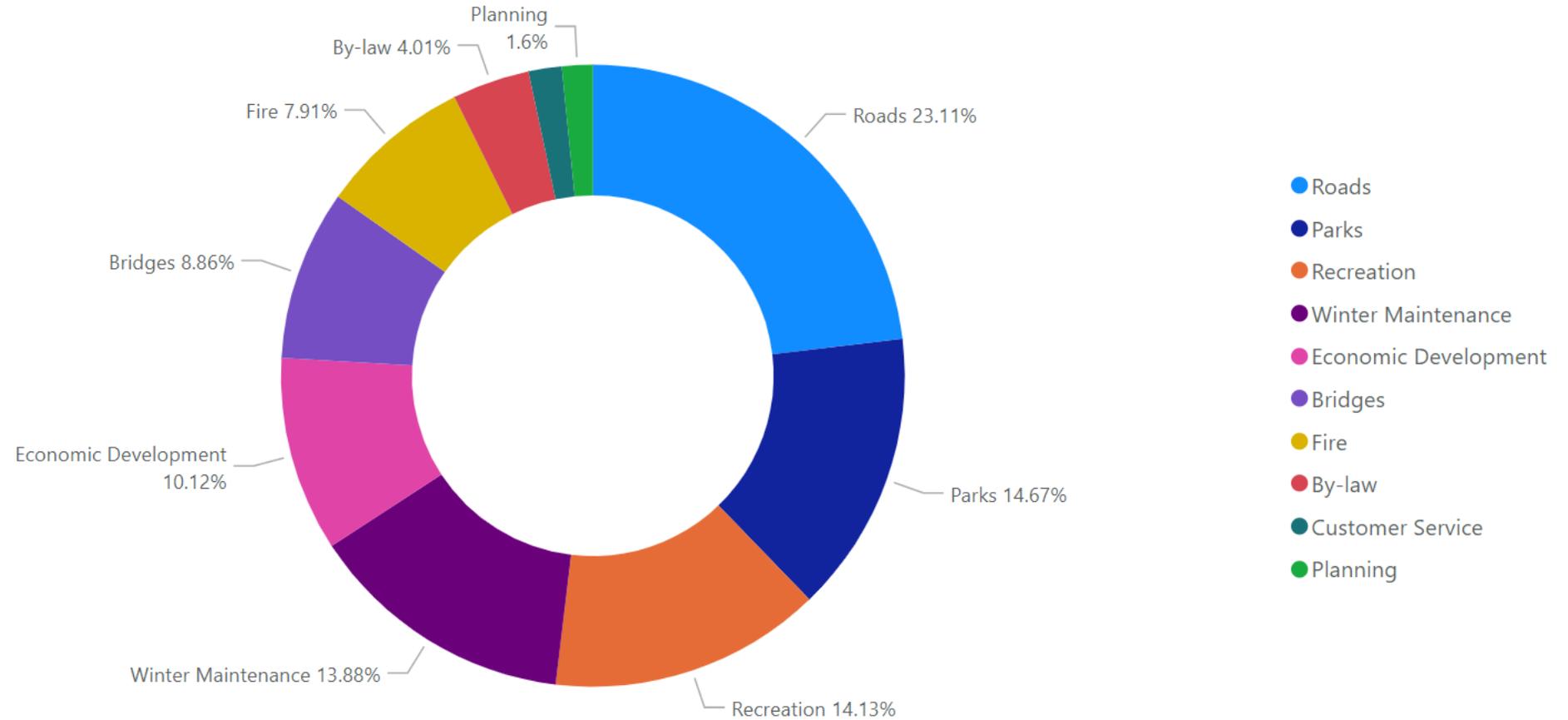
**Blended Tax Increase 2.56% = \$9.50/month**

**Average Single Family Detached Residential Assessment (MPAC) - \$497,000**

*(includes ALL program changes)*

# 2024 Public Consultation

## 2024 Budget Survey Results



# 2024-2025 Budget Timeline

**November 1, 2023: Proposed Budget Tabled**



**November 6 to 10, 2023: Council One-on-One Sessions**



**November 13, 2023: Presentations from Service Partners**



**November 15, 20, and 22, 2023: Budget Deliberation Meeting**



**December 6, 2023: Approval of Budget**

# Items for Council's Consideration

That the report from the Director of Finance regarding the Proposed 2024/2025 Budget & Business Plan, dated November 1, 2023, be received; and,

That the Proposed 2024 Tax Based Operating Budget, Proposed 2024 Water Operating Budget, Proposed 2024 Wastewater Operating Budget and Proposed 2024 Capital Budget as presented November 1, 2023, be referred to the Special Budget Meeting of Council for deliberation and consideration; and,

That a By-law to approve the Non-Union/Management Salary Grid, be presented for consideration at the December 6, 2023 meeting of Council for final approval; and,

That the 2024 Tax Rate By-law be presented, including the County and Education Requisitions as soon as the Tax Ratios have been approved by the County of Simcoe; and,

That Council adopt the compliance report for 2024 expenses that have been excluded from the 2024 Proposed Budget presented November 1, 2023 and as outlined in the subject report as a requirement of Ontario Regulation 284/09 of the Municipal Act, 2001.