

2024 Budget Booklet

February 20, 2024

Agenda

Property
Assessment
Overview

Draft Budget

Budget
Comparison

Debt
Repayment

Reserves

Tax Levy
Impact

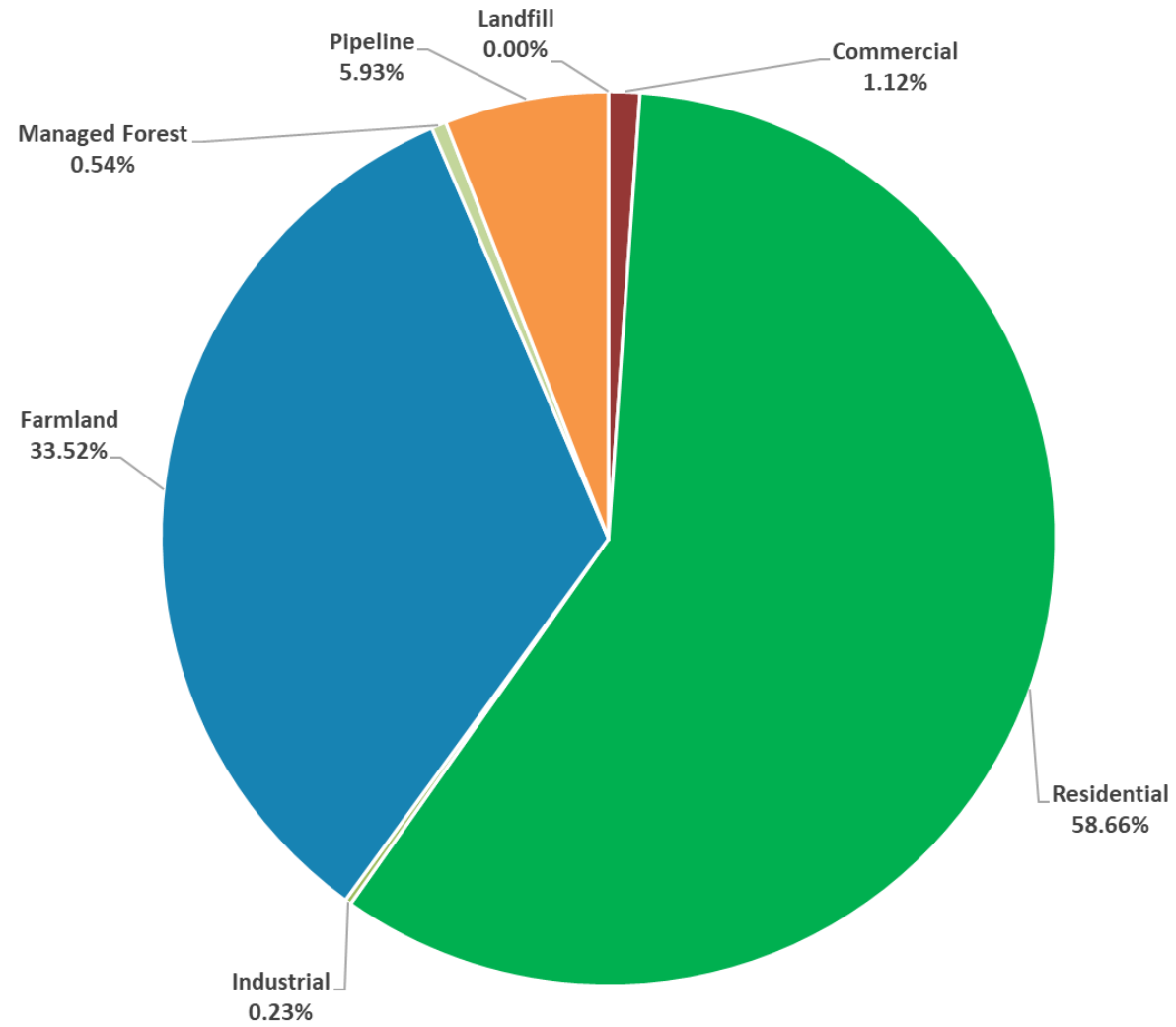
Property Assessment Overview



Assessment Highlights

Average
residential
assessment
\$206,000

Total
assessment
\$482,594,478



Assessment Overview

2024 Budget



2024 Draft Budget

2024 Township Budget Revenue, Operating & Capital Expenditures

Revenue	Amount
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Taxation	(3,438,266)
Penalty	(24,000)
Provincial Gov't	(1,170,189)
Federal Gov't	(109,263)
Fees & Service Charges	(95,074)
Other Revenue	(2,000)
Building Revenue	(146,153)
Waste Management Revenue	(27,050)
Fire Revenue	(9,810)
Long Term Debt	(305,740)
Revenue from Reserves	(205,776)
County & School Boards	(2,199,096)

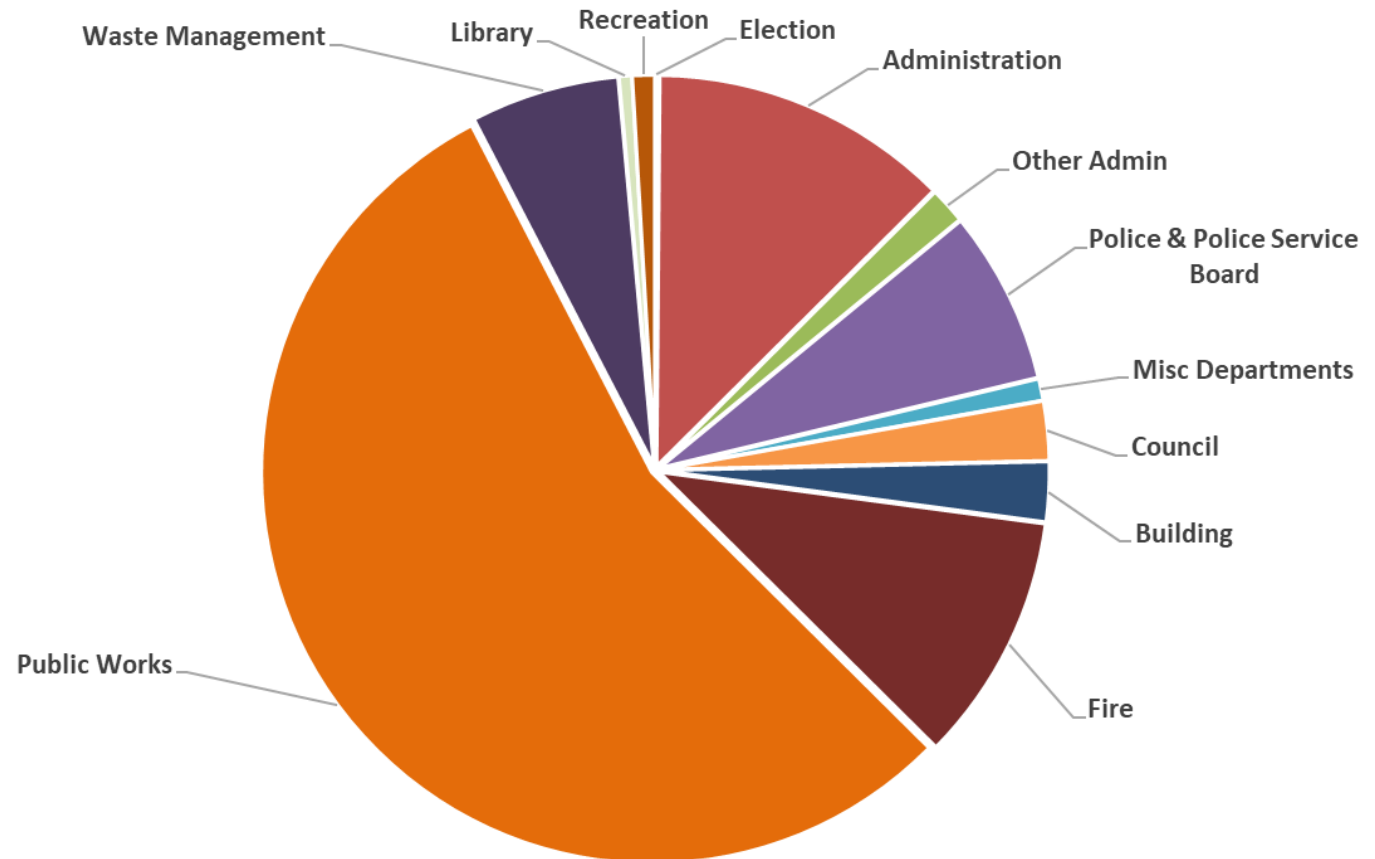
Total Revenue	(7,732,416)
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Expenditures	Amount
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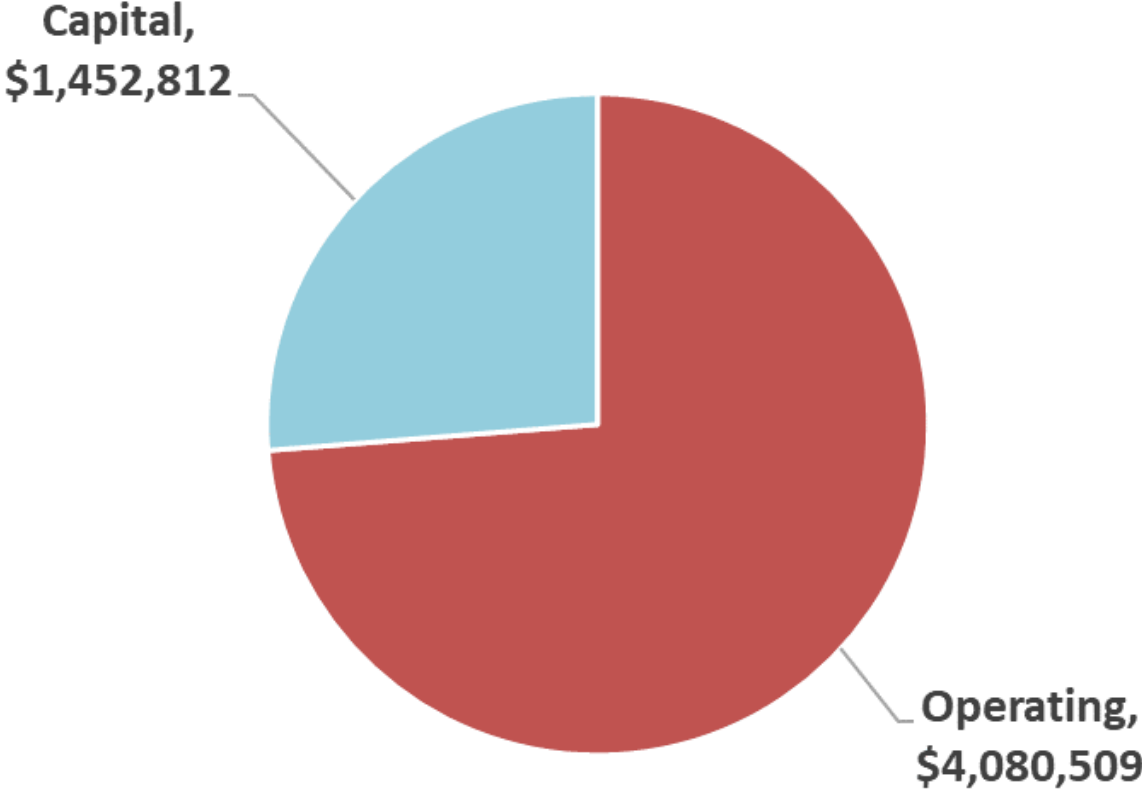
Election	7,000
Administration	687,730
Other Admin	84,200
Police & Police Service Board	398,044
Misc Departments	50,300
Council	136,001
Building	137,298
Fire	570,492
Public Works	3,039,676
Waste Management	341,326
Library	29,713
Recreation	51,540
County & School Boards	2,199,096

Operating & Capital Expenditures	7,732,416
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2024 Budget Breakdown



Municipal Levy Breakdown



Draft Capital Budget - 2024

DEPARTMENT / ITEM	PROPOSED BUDGET	FUNDING						Total
		Taxation	Sale Proceeds	Grant	Debt	OCIF	CCBF	
FIRE								
Bunker Gear (4)	17,500.00	17,500.00						17,500.00
Helmets	17,500.00	17,500.00						17,500.00
Relocate Tower	80,000.00			80,000.00				80,000.00
Dry Hydrant	10,000.00	10,000.00						10,000.00
AB portion of County Dispatch	9,811.82	9,811.82						9,811.82
Garage expansion	-							-
TOTAL FIRE	134,811.82	54,811.82	-	80,000.00	-	-	-	134,811.82

Draft Capital Budget – 2024 (cont'd)

DEPARTMENT / ITEM	PROPOSED BUDGET	FUNDING						Total
		Taxation	Sale Proceeds	Grant	Debt	OCIF	CCBF	
ROADS								
Other								
Streetscan	65,000.00					65,000.00	█	65,000.00
Sub-Total Roads Other	65,000.00	-	-			65,000.00	-	65,000.00
Vehicles								
V34 1-ton (2018) w/ plow	85,000.00	70,000.00	15,000.00				█	85,000.00
Sub-Total Roads Vehicles	85,000.00	70,000.00	15,000.00				-	85,000.00
Buildings								
Bromley Garage Sand Dome	500,000.00				305,740.00		194,260.00 █	500,000.00
Sub-Total Roads Buildings	500,000.00	-	-		305,740.00		194,260.00	500,000.00
Road Construction / Rehabilitation								
Mount St. Patrick Road - Surface Treated - Hwy 132 to Church (2km)	211,000.00					211,000.00	█	211,000.00
McMahon Road - Surface Treated (1km)	122,000.00					122,000.00	█	122,000.00
Holmes Road - Stage 1	50,000.00					50,000.00	█	50,000.00
Lynch Road 3 - carry over project (culvert)	150,000.00					150,000.00	█	150,000.00
Capital Maintenance Program	50,000.00	50,000.00					█	50,000.00
Total Roads Construction / Rehabilitation	583,000.00	50,000.00	-			533,000.00	-	583,000.00
Remediation / Culvert Maintenance Program								
Mount St. Patrick (2km) Hwy 132 to Church	6,200.00	6,200.00						6,200.00
McMahon Road	15,700.00	15,700.00						15,700.00
Holmes Road	750.00	750.00						750.00
NEW Culvert Replacement Program	62,350.00	62,350.00						62,350.00
Total Remediation / Culvert Maintenance Program	85,000.00	85,000.00	-					85,000.00
TOTAL ROADS	1,318,000.00	205,000.00	15,000.00	-	305,740.00	598,000.00	194,260.00	1,318,000.00
TOTAL CAPITAL BUDGET	1,452,811.82	259,811.82	15,000.00	80,000.00	305,740.00	598,000.00	194,260.00	1,452,811.82

Budget Comparison

	BUDGET		
	2023	2024	
OPERATING			
Election	7,000	7,000	
Administration	577,455	687,730	
Other Admin	70,250	84,200	
Police & Police Service Board	392,000	398,044	
Misc Departments	45,800	50,300	
Council	117,020	136,001	
Building	32,100	137,298	
Fire	305,388	394,587	
Public Works	1,225,250	1,391,676	
Waste Management	306,606	341,326	
Library	24,250	29,713	
Recreation	43,790	51,540	
Debt Repayment	261,000	371,093	
TOTAL OPERATING EXPENDITURES	3,407,909	4,080,509	672,600
CAPITAL			
Capital Expenditures	1,927,000	1,452,812	
TOTAL CAPITAL EXPENDITURES	1,927,000	1,452,812	(474,188)
REVENUE			
PIL's	(15,920)	(16,570)	
Supplemental Taxes	-	(10,000)	
Provincial Grants	(1,174,048)	(1,170,189)	
Federal Grants	(102,530)	(109,263)	
Fees & Charges	(109,400)	(95,074)	
Other Revenue	(32,000)	(26,000)	
Building Revenue	(59,500)	(146,153)	
Waste Management Revenue	(29,050)	(27,050)	
Fire Revenue	(16,138)	(9,810)	
Long Term Debt	(666,870)	(305,740)	
Revenue from Reserves	(384,450)	(205,776)	
TOTAL REVENUE	(2,589,906)	(2,121,625)	468,281
TOTAL MUNICIPAL LEVY REQUIREMENTS	2,745,003	3,411,696	666,693

666,693 2024 Budget Increase
(39,267) Less: Growth
627,426 Amount req'd from taxation 2024

22.53% Levy Increase

2023 Taxation Levy Budget	2,745,003
In-year adjustments / growth	39,267
Starting point for 2024	2,784,270
1% taxation	27,842.70

Contributing Factors

Reduced Revenue	16.82%
Increased Operating Expenditures	24.15%
Reduced capital	-17.03%
Less: Growth	-1.41%
	22.53%

Contributing Factors (cont'd)

Revenues:

- Less funding from reserves.
- Less long-term debt.
- Offset by new revenue sources.

Expenditures:

- Wages / Benefits: 2% cola adjustment, progression along the grid, creation of new position and conversion of existing position from PT to FT and volunteer to PT.
- Operating Expenditures.
- New Debt Repayments.

Contributing Factors (cont'd)

Description	Amount	% age of levy
Revenues:		
New / increased revenue sources	(104,036.00)	-3.74%
Reduced Provincial Grants	3,859.00	0.14%
Reduced Other Revenue	28,654.00	1.03%
Less long term debt	361,130.00	12.97%
Less funding from reserves	178,674.00	6.42%
	468,281.00	16.82%
Expenditures:		
Wages & Benefits	329,436.16	11.8%
New Asset Mngt Coordinator	25,000.00	0.9%
Operating Expenditures	137,827.84	5.0%
PW Operations	60,740.00	2.2%
Library & Recreation Operating Levy	9,503.00	0.3%
New Debt Repayment	110,093.00	4.0%
	672,600.00	24.2%
Capital Expenditures	(474,188.00)	-17.0%
Growth	(39,267.00)	-1.4%
Total Amount To Raise through Tax Levy	627,426.00	22.53%

Debt Repayment



Debt Repayment Schedule

Debenture / Lease Details	Loan Amount	Last Pymt	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
PW - 5 Year Loan IO (By-law# 2020-51)	250,000	11/16/25	50,876.71	50,373.98									
PW - 10 Year Loan IO (By-law# 2022-20)	890,623	3/15/32	102,780.98	102,780.98	102,780.98	102,780.98	102,780.98	102,780.98	102,780.98	102,780.98	51,390.36		
PW - 20 Year Loan IO (By-law #2022-21)	1,528,881	3/15/42	105,221.90	105,221.90	105,221.90	105,221.90	105,221.90	105,221.90	105,221.90	105,221.90	105,221.90	105,221.90	105,221.90
PW - 10 Year Loan IO (Grader By-law# 2023-55)	461,000	11/15/33	69,443.32	66,989.92	64,601.94	62,213.95	59,865.23	57,438.00	55,050.02	52,662.04	50,287.15	47,886.08	
Fire - 5yr. Lease (SCBA's)	156,406	9/19/28	40,206.42	40,206.42	40,206.42	40,206.42	40,206.42						
			368,529.33	365,573.20	312,811.24	310,423.25	308,074.53	265,440.88	263,052.90	260,664.92	206,899.41	153,107.98	105,221.90
Est. Payment - Cobden Rd. Garage Sand/ Salt Shed	306,000.00			19,440.94	19,440.94	19,440.94	19,440.94	19,440.94	19,440.94	19,440.94	19,440.94	19,440.94	19,440.94
Projected Annual Repayments			368,529.33	385,014.14	332,252.18	329,864.19	327,515.47	284,881.82	282,493.84	280,105.86	226,340.35	172,548.92	124,662.84
Per MMAH, Debt repayment limit is	571,882.00												

Reserves



Reserves

- Average lower tier municipality has \$10,000,000 in reserves for capital asset replacement.
- Estimated reserves balance at end of 2024 \$856,215.
- Prior year contributions to reserves from annual surplus.
- In 2023, started making contributions to capital asset replacement reserves (\$97,000).
- Reserve contributions remain unchanged from 2023. No new contributions for 2024.

2024 Reserve Forecast

DISCRETIONARY RESERVES					
GL Acct #	Description	Estimated Balance as of 12/31/2023	Additions	Withdrawals	Estimated Balance as of 12/31/2024
20-20-220	Working Capital	94,799.43			94,799.43
20-20-227	Capital	368,896.65			368,896.65
20-20-231	Fire - Dry Hydrant	9,858.21			9,858.21
20-20-236	Waste Management	29,425.00			29,425.00
20-20-238	Survey - Fire Hall	5,011.52			5,011.52
20-20-240	One Time Funding	611.61			611.61
20-20-244	WIP Reserve	28,917.64			28,917.64
	Roads Reserve - Equipment	5,000.00	5,000.00		10,000.00
20-20-245	Roads Reserve - Vehicles	48,079.50	5,000.00		53,079.50
20-20-246	Reserve - Paved / Gravel Roads	68,171.96	35,000.00		103,171.96
	Weather Contingency Reserve	20,000.00	20,000.00		40,000.00
20-20-247	Fire Reserve - Equipment	28.73			28.73
	Fire Reserve - Vehicles	25,000.00	25,000.00		50,000.00
	Fire Reserve - Building	-			-
	Reserve - Election	7,000.00	7,000.00		14,000.00
TOTAL DISCRETIONARY RESERVES		710,800.25	97,000.00	-	807,800.25
DEFERRED REVENUE					
GL Acct #	Description	Estimated Balance as of 12/31/2023	Additions	Withdrawals	Estimated Balance as of 12/31/2024
20-20-239	Cannabis Reserve Fund	19,414.88			19,414.88
20-20-241	Safe Restart	29,000.00			29,000.00
TOTAL DEFERRED REVENUE		48,414.88	-	-	48,414.88

History of Reserve Balances

Year	Beginning Balance	Contributions f/ operations	Transfer to operations	Ending Balance
2013	132,746.00	28,789.00	(350.00)	161,185.00
2014	161,185.00	29,497.00	(20,099.00)	170,583.00
2015	170,583.00	182,375.00	(10,838.00)	342,120.00
2016	342,120.00	35,526.00	(80,300.00)	297,346.00
2017	297,346.00	96,895.00	-	394,241.00
2018	394,241.00	34,602.00		428,843.00
2019	428,843.00	270,000.00	(56,300.00)	642,543.00
2020	642,543.00	208,423.00	(58,967.00)	791,999.00
2021	791,999.69	224,741.52	(197,543.75)	819,197.46
2022	882,044.94	634,734.41	(590,480.22)	926,299.13
2023 **	926,299.13	160,266.00	(327,350.00)	759,215.13
2024 **	759,215.13	97,000.00		856,215.13

Tax Levy Impact

The background features three large, overlapping geometric shapes: a yellow triangle pointing downwards, a green triangle pointing downwards, and a teal parallelogram pointing downwards. A horizontal green line is positioned below the title.



1% Tax Levy

\$27,842

1% Tax Levy Comparison

Municipality	1% Tax Levy	Conversion
County of Renfrew	545,117	1.20%
Town of Petawawa	119,054	5.30%
Town of Arnprior	119,010	5.30%
Town of Renfrew	99,491	6.30%
Town of Deep River	73,054	8.60%
Township of McNab/Braeside	71,239	8.80%
Township of Whitewater Region	69,706	9.00%
Township of Laurentian Valley	63,200	9.90%
Township of Madawaska Valley	46,456	13.50%
Township of Greater Madawaska	40,076	15.70%
Township of Bonnechere Valley	38,067	16.50%
Town of Laurentian Hills	35,469	17.70%
Township of North Algona Wilberforce	35,161	17.80%
Township of Killaloe, Hagarty & Richards	27,883	22.50%
Township of Admaston/Bromley	27,845	22.50%
Township of Horton	27,334	23.00%
Township of Brudenell, Lyndoch and Region	14,870	42.20%
Township of Head, Clara & Maria	5,209	120.40%

Example

Township of
Laurentian Valley

Levy Raised

495,044.00

convert to AB levy

Levy

7.83%

17.78%

Property Tax Calculation

CALCULATING PROPERTY TAX



ASSESSED VALUE

×



TAX RATE

=



PROPERTY TAXES

Estimated Property Tax

Residential (RT) Assesment Rate Comparison

	2023	2024	% Incr/-decr.
Township	0.00742786	0.00911384	22.70%
County	0.00382148	0.00382148	0.00%
School	0.00153000	0.00153000	0.00%
Total Tax Rate per \$1 of assessment	0.01277934	0.01446532	13.19%

			Annual Increase	Monthly Increase
Avg Assessment (RT)	\$206,000	\$206,000		

	2023	2024		
Township	1,530.14	1,877.45	347.31	28.94
County	787.22	787.22	-	-
Education	315.18	315.18	-	-
Total Tax Bill	2,632.54	2,979.85	347.31	28.94

The expected impact on the average single family detached home is an annual increase of \$347.31 or \$28.94 per month.

Final takeaways

Provincial / Federal Operating Grants

- Reduced funding.
- No money in reserves for rate stabilization.

Contribution to Reserves

- Much work still to be done.

Inflation

- Budget adjusted re: impacts from COVID and inflation (i.e. fuel, materials, repair costs, etc.).

Wages / Benefits

- Legislative/ operational pressures resulted in (3) new positions.

Debt Repayment

- Increase due to (2) new loans finalized in 2023.

Growth

- Remains low.
- Burden on residential taxpayer.

The End

