

Recommendation:

That the Treasurer-2023-06 report, dated February 21, 2023, regarding 2023 Budget Approval be received, that Council approve the 2023 Budget in the amount of \$6,364,433.00 and that staff be requested to bring forward a Tax Rate By-law for approval.

Overview:

At the February 7th and 10th Council meetings, Council deliberated the 2023 Operating and Capital budgets. The following motions were passed and were then reflected in the attached budget document.

1. That the new truck for the Building Department requested in the 2023 Draft Budget be deferred.
2. That the cost of the resurfacing of the parking lot at Fire Station 2 be reduced to \$10,000.00 for 2023.
3. That both sections of the Sixth Line South Dummer Road be removed from the gravel budget and that staff look at conducting spot repairs instead using the operating budget.
4. That the amounts reduced in the Draft 2023 Budget stay with their originating funding pools, moneys from levy project will be used to reduce the levy and moneys from Development Charges projects will be returned to the Development Charges reserve for future use.
5. That the gravel resurfacing of Centre Dummer Road be reduced to spot gravel repairs and that the effect of this changed be reflected in the 2023 Draft Budget
6. That the request from the Arena Facilities Future Ad-Hoc Committee for \$50,000.00 be reduced to \$25,000.00 and that an action plan be presented to Council prior to the release of the funds.
7. That the Public Library's 2023 Operating Budget be reduced by approximately \$17,000.00 with the exact amount to be confirmed by the Treasurer.
8. That the proposed shelter at Clintonia Park be deferred to 2024 and that staff investigate options to extend the life of the roof of the Back Dam Park shelter or find a way to reduce the cost of the project.
9. That the replacement of flooring at the Public Library be deferred to 2024.
10. That the proposed design work for Fire Station 1 be deferred to 2024.

As per Council's direction above, 6th Line Dummer South of Webster Rd was reduced to \$10,000, 6th Line Dummer North of Webster Rd was reduced to \$5,000 for spot graveling, and Center Dummer Road was reduced to \$10,000 for spot graveling.

Conclusion:

After the above changes were made to the budget the final levy is \$6,364,433 which results in a 5.04% increase and equals a \$52.73 annual increase to the median property of \$256,000.

The final budget document has been attached to this report.

Financial Impact:

Summary of Change to the 2023 Levy

| | 2022 | 2023 | \$ Change | % Change | Levy Impact |
|---|-------------|-------------|-----------|----------|--------------|
| Operating Expenses | \$4,548,521 | \$4,878,180 | \$329,659 | 7.25% | 5.51% |
| Transfer to Capital | -\$31,920 | -\$22,260 | \$9,660 | -30.26% | 0.16% |
| Net Operating Levy | \$4,516,601 | \$4,855,920 | \$339,319 | 7.51% | 5.67% |
| Capital | \$1,401,952 | \$1,370,002 | -\$31,950 | -2.28% | -0.53% |
| Capital Levy For Joint Building | \$67,872 | \$138,512 | \$70,640 | | 1.18% |
| Levy Requirement | \$5,986,425 | \$6,364,433 | \$378,008 | 6.31% | 6.31% |
| Less: Assessment Growth in 2022 | | | | | -1.27% |
| Percent Change to the Tax Rate as at February 7th: | | | | | 5.04% |

| | 2022 | 2023 | Annual Change | Monthly Change |
|--|------------|------------|---------------|----------------|
| Residential Impact Per \$100,000 of Assessment | \$408.36 | \$428.95 | \$20.60 | \$1.72 |
| Impact on Median Property of \$256,000 | \$1,045.39 | \$1,098.12 | \$52.73 | \$4.39 |

Strategic Plan Applicability: To effectively respond to the challenges of addressing the Township's municipal infrastructure needs as well as effectively managing the assets of the corporation.

Report Approval Details

| | |
|----------------------|------------------------------------|
| Document Title: | 2023 Budget Approval.docx |
| Attachments: | - 2023 Budget - Report - Final.pdf |
| Final Approval Date: | Feb 15, 2023 |

This report and all of its attachments were approved and signed as outlined below:

Martina Chait-Hartwig

Elana Arthurs