

Draft Operating & Capital Budget 2025/26

Finance Committee Meeting
April 1, 2025



Welcome to the Budget Process!

- **Introduction to the budgets**

- Feb 25 – 9am: Operating budget - complete
- Feb 27 – 6pm: Operating budget - complete
- March 4 – 9am: Capital Budget - complete
- March 6 – 6pm: Capital Budget - complete

- Capital & Operating budget discussion 1 (March 11 – 9am) - complete

- **Capital & Operating budget discussion 2 (April 1 – 9am)**

- **Final review and approval – (April 8 – Evening meeting)**

- Staff presentation
- Public input
- **Options & revision discussion**

Purpose for Today

- **Director of Finance will present the Draft Budgets**
- **Directors will answer any questions**
- **Final opportunity for public input on the budget**

- **Expectations of Council:**
 - Receive the revised budget information
 - Listen to public input
 - Ask questions of staff for better understanding
 - Forward the Draft Budgets (including any final revisions made today) to Council for approval



Operating Budget 5 Year Financial Strategy

| Description | 2023-24 | 2024-25 | FORECAST | DRAFT | Projected | | | |
|--|----------------|-----------------|--------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| | <u>Prior</u> | <u>Current</u> | <u>Current</u> | <u>BUDGET</u> | <u>2026-27</u> | <u>2027-28</u> | <u>2028-29</u> | <u>2029-30</u> |
| | <u>2023-24</u> | <u>2024-25</u> | <u>2024-25</u> | <u>2025-26</u> | | | | |
| Revenue Sources | | | | | | | | |
| Residential property tax | \$25,626,084 | \$27,950,000 | \$27,920,000 | \$29,613,000 | \$30,945,585 | \$32,338,136 | \$33,308,280 | \$34,307,529 |
| Commercial property tax | 2,808,839 | 3,195,700 | 3,191,500 | 3,230,700 | 3,295,314 | 3,361,220 | 3,428,445 | 3,497,014 |
| Other taxes | 4,738,145 | 4,327,800 | 5,224,800 | 4,625,200 | 4,671,452 | 4,764,881 | 4,860,179 | 4,957,382 |
| Fire Protection | 4,370,604 | 4,735,400 | 4,752,600 | 5,028,000 | 5,128,560 | 5,231,131 | 5,335,754 | 5,442,469 |
| Transfers from other govts | 322,893 | 794,200 | 445,928 | 697,400 | 704,374 | 711,418 | 718,532 | 725,717 |
| Other revenue sources ¹ | 3,863,590 | 3,715,300 | 3,998,805 | 3,619,500 | 3,655,695 | 3,692,252 | 3,729,174 | 3,766,466 |
| | \$41,730,155 | \$44,718,400 | \$45,533,633 | \$46,813,800 | \$48,400,980 | \$50,099,039 | \$51,380,364 | \$52,696,577 |
| Expenditures | | | | | | | | |
| Discretionary Expenditures ² | \$17,915,593 | \$22,585,900 | \$20,988,025 | \$24,960,800 | \$23,392,237 | \$23,789,530 | \$24,190,955 | \$24,596,390 |
| CCBF Investment | 262,908 | 1,159,000 | 1,159,000 | 432,300 | 433,380 | 441,718 | 459,600 | 470,500 |
| Mandatory Expenditures | | | | | | | | |
| Mandatory Contributions | 10,886,778 | 11,550,700 | 11,550,700 | 12,519,400 | 13,562,481 | 14,270,970 | 14,884,657 | 15,316,730 |
| Other Mandatory Expenditures | 7,974,702 | 8,657,800 | 9,396,700 | 9,091,200 | 9,533,252 | 9,996,906 | 10,483,223 | 10,993,314 |
| Deficit from prior year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt servicing | 0 | 0 | 0 | 0 | 0 | 720,000 | 704,000 | 958,000 |
| Reserves | 4,690,174 | 738,000 | 733,000 | -310,500 | 1,410,915 | 835,911 | 617,748 | 328,751 |
| | 23,551,655 | 20,946,500 | 21,680,400 | 21,300,100 | 24,506,649 | 25,823,787 | 26,689,628 | 27,596,795 |
| | \$41,730,156 | \$44,691,400 | \$43,827,425 | \$46,693,200 | \$48,332,266 | \$50,055,035 | \$51,340,183 | \$52,663,685 |
| Surplus/(Deficit) | \$0 | \$27,000 | \$1,706,208 | \$120,600 | \$68,714 | \$44,003 | \$40,181 | \$32,892 |

Operating Budget Pressures

Future Service Commitments

- Transit
- Community Hub Operations
- Capital Budget Commitments
(i.e. Debt: 20-year amortization period)



Draft Operating Budget Information & Highlights

| | 2023/24 Actual | 2024/25 Annual Budget | 2024/25 Budget Forecast | 2025/26 Adjusted Baseline | 2025/26 Additions | 2025/26 Proposed Budget | Percent Change Budget 2026 to Budget 2025 |
|-----------------------------------|-------------------|-----------------------------|-------------------------------|---------------------------------|----------------------|-------------------------------|---|
| Expenditures | | | | | | | |
| General Government Services | \$ 5,953,922 | \$ 7,662,000 | \$ 7,428,800 | \$ 7,411,400 | \$ 189,800 | \$ 7,601,200 | -0.79% |
| Protective Services | 10,589,582 | 11,069,000 | 11,050,100 | 12,103,800 | (2,000) | 12,103,800 | 9.35% |
| Transportation Services | 2,345,160 | 2,923,000 | 2,854,600 | 2,687,800 | - | 2,687,800 | -8.05% |
| Environmental Health Services | 3,776,400 | 4,159,600 | 4,244,460 | 4,471,400 | 33,500 | 4,504,900 | 8.30% |
| Public Health | 28,950 | - | - | - | - | - | |
| Environmental Planning and Zoning | 1,872,360 | 3,392,300 | 2,960,100 | 2,648,700 | 2,323,500 | 5,006,700 | 47.59% * |
| Recreation, Culture & Tourism | 2,933,757 | 4,100,700 | 3,909,565 | 3,444,900 | 60,000 | 3,504,900 | -14.53% |
| Education | 9,539,851 | 10,646,800 | 10,646,800 | 11,594,400 | - | 11,594,400 | 8.90% |
| Debt, Financing and Transfers | 4,690,174 | 738,000 | 733,000 | 1,778,700 | (2,059,200) | (310,500) | * |
| Total Expenditures | 41,730,155 | 44,691,400 | 43,827,425 | 46,141,100 | 545,600 | 46,693,200 | 4.48% |
| Revenue | | | | | | | |
| Tax Revenue | 37,773,322 | 40,442,600 | 41,322,600 | 42,695,000 | - | 42,695,000 | 5.57% |
| Non Tax Revenue | 3,956,834 | 4,275,800 | 4,211,033 | 4,083,800 | 35,000 | 4,118,800 | -3.67% |
| Total Revenue | 41,730,155 | 44,718,400 | 45,533,633 | 46,778,800 | 35,000 | 46,813,800 | 4.69% |
| Surplus (Deficit) | \$ - | \$ 27,000 | \$ 1,706,208 | \$ 637,700 | \$ (510,600) | \$ 120,600 | |

* Includes 1 time addition \$2M for Community Hub funded from Reserve Transfer (\$0 effect on Tax Rate)

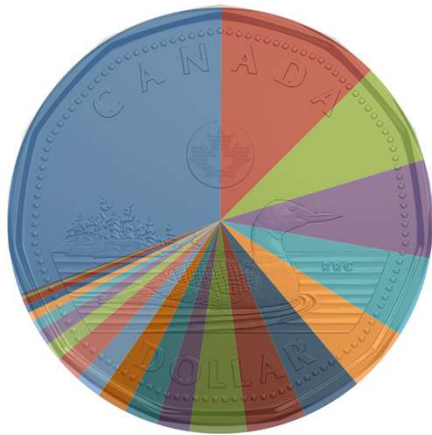
Draft Budgets are prepared by Departments

- **Adjusted Baseline:** adjustments made to existing budget to ensure current service levels are maintained
- **Additions:** Items added to enhance service levels or one- time costs for specific projects

Tax rate remains unchanged



Draft Operating Budget - Cost Summary

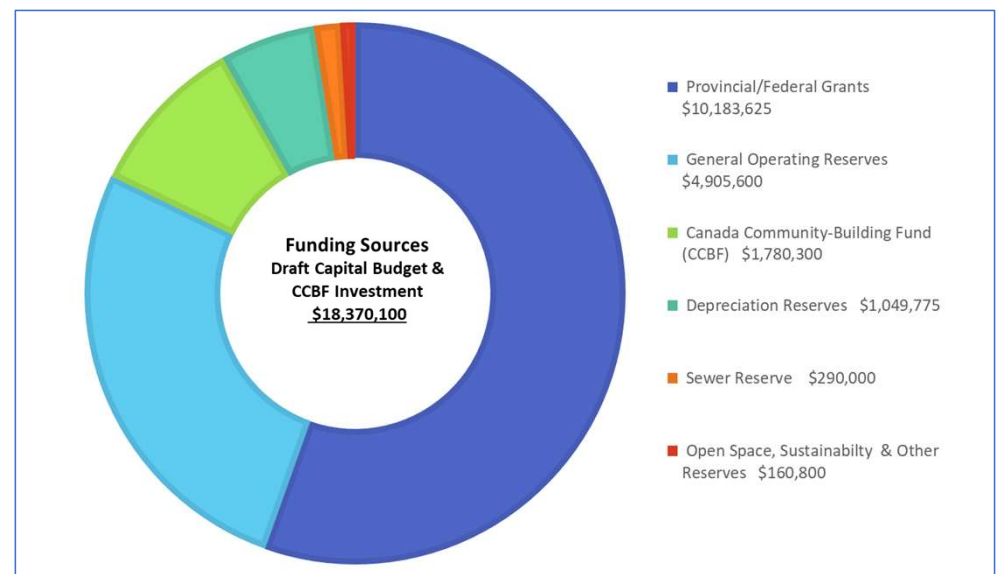
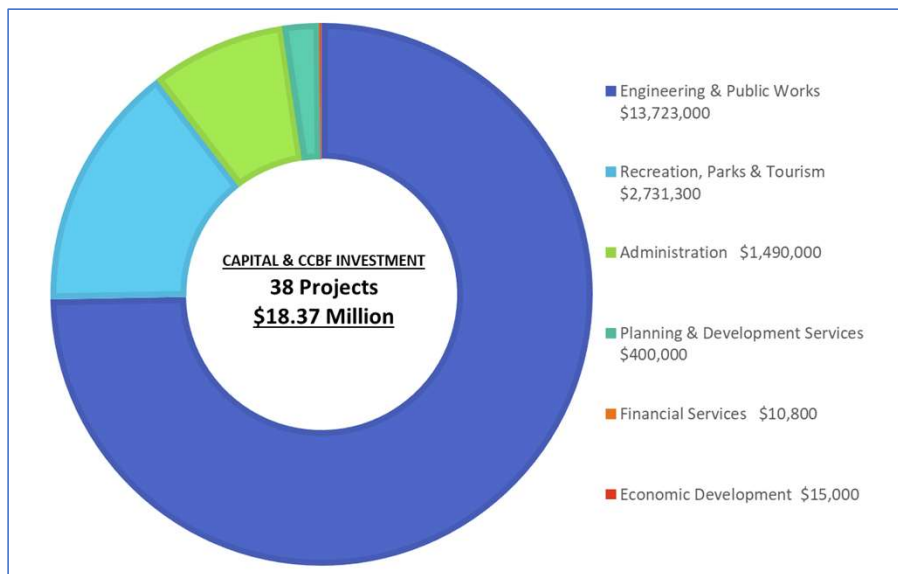


- Education \$0.312
- Administrative and Finance \$0.080
- Economic Development \$0.063
- Roads and Streets \$0.047
- Waste Site \$0.044
- Council and Other Legislative \$0.026
- Assessment Services \$0.021
- Inspection Services \$0.014
- Emergency Measures \$0.009
- Regional Libraries \$0.006
- Animal Control & Senior Safety \$0.002
- Police (RCMP) \$0.126
- Recreation \$0.076
- Planning and Zoning \$0.050
- Garbage Collections (Curb Side) \$0.046
- Multi-Purpose Facility \$0.026
- Engineering Services \$0.023
- Grants to Organizations \$0.021
- Grants to Fire Departments \$0.012
- Tourism \$0.007
- Election Costs \$0.006
- CES Facility \$(0.002)

| Cost Summary (excluding Area Rates) | Portion of \$1 Tax |
|---|--------------------|
| Mandatory Costs: Education , Assessment & Libraries | \$0.34 |
| Other: Policing, Roads & Streets, Waste Collection & Disposal | \$0.26 |
| Balance for Other Municipal Services | \$0.40 |

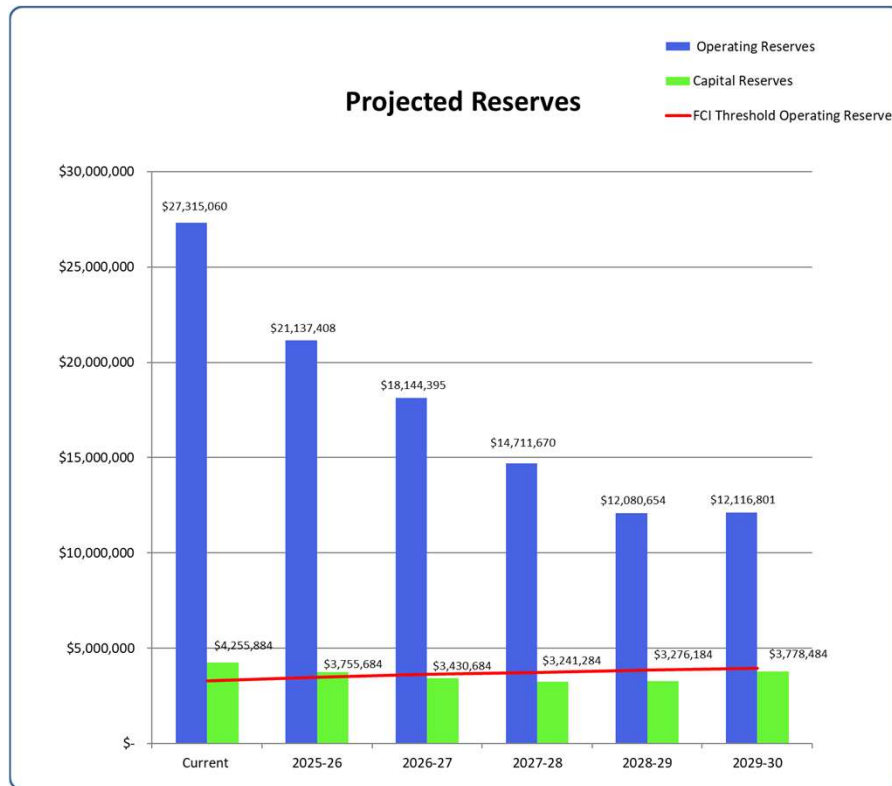


Draft Capital Budget – Year 1 Summary



65% of Year 1 Projects are funded through Grants and Canada Community-Building Fund (35% Municipal Cost)

Reserves Projections



2025/26 Draft Operating & Capital Budget

Thank you

