

2025 Budget Process and Target



Agenda

1. Objectives
2. Proposed Schedule
3. Public Engagement
4. Capital Budget
5. Capital Planning
6. Rate-Supported Operating Budget
7. Tax-Supported Operating Budget



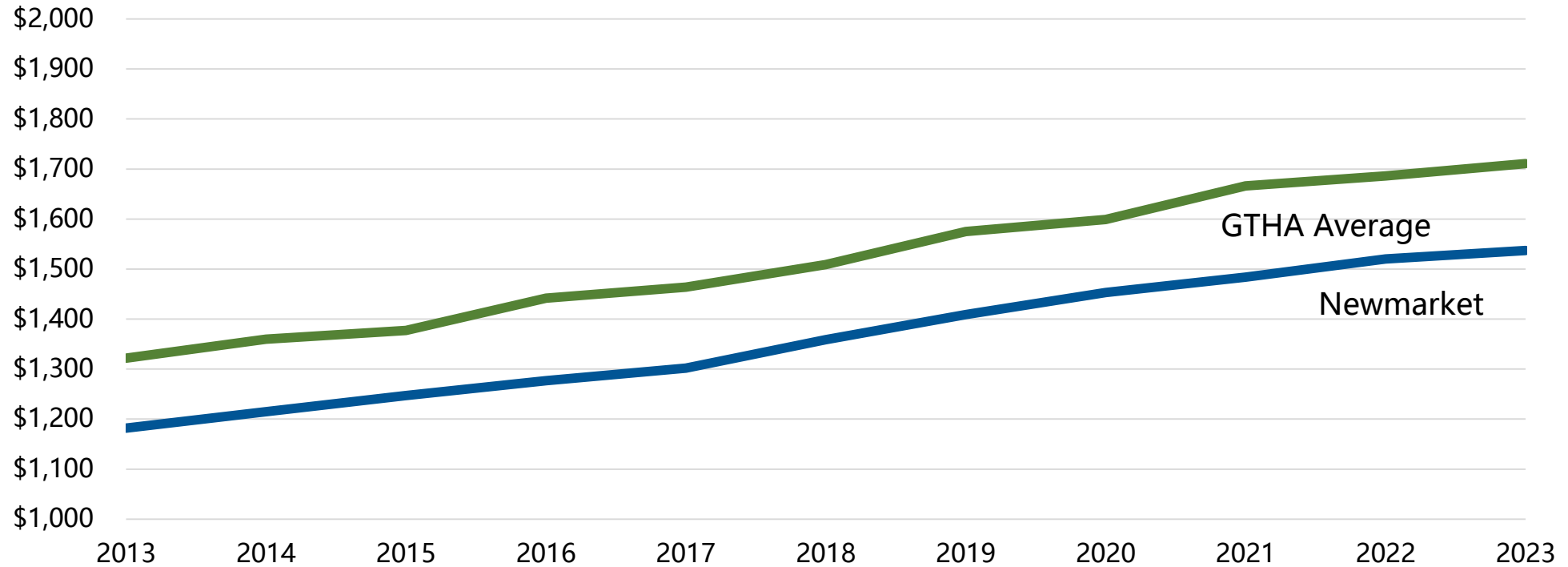
1. Objectives

- Continue to be aligned with the Town's:
 - commitment to service excellence while maintaining fiscal stewardship
 - Fiscal Strategy that ensures future sustainability
- Key indicators:
 - property taxes to remain 10% lower than the Greater Toronto Area (GTA) average
 - increase contributions to reserves to build them up to more appropriate levels

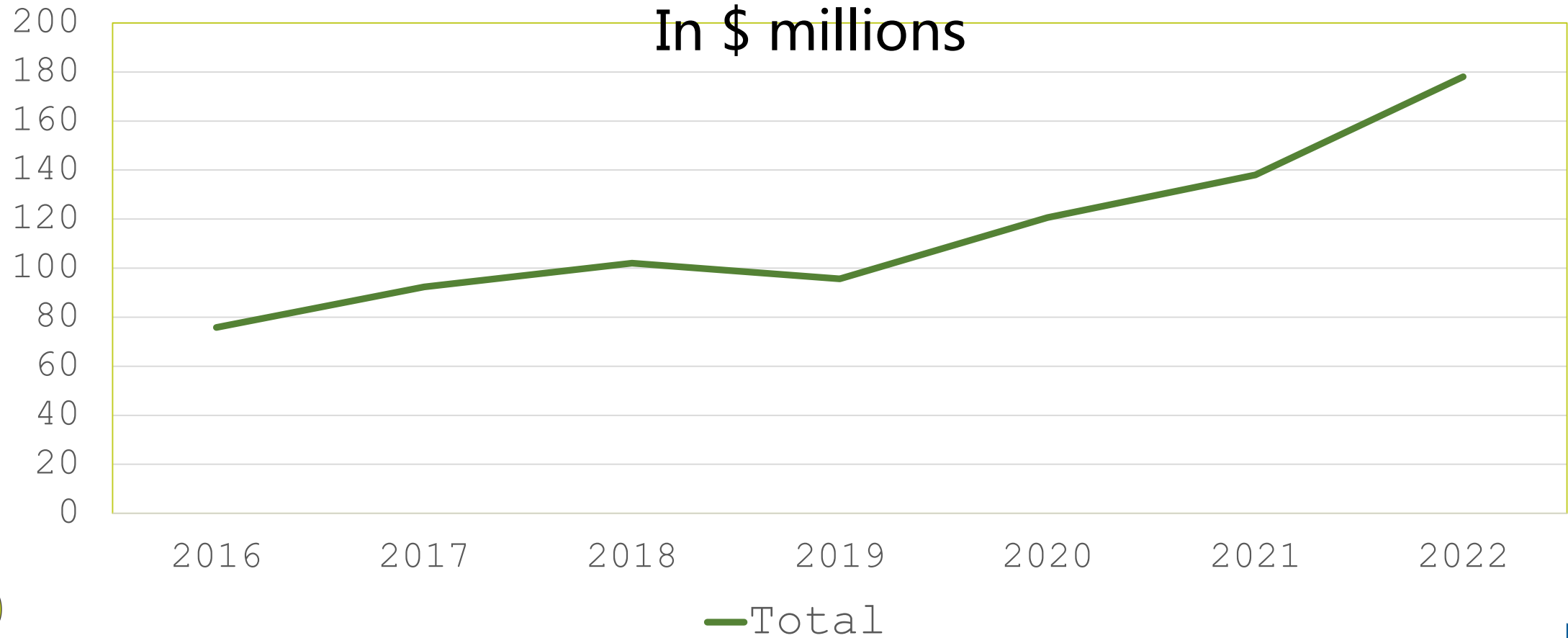


10% lower than GTHA average

Net Municipal Levy Per Capita



Reserve Balances have been increasing



2. Proposed Schedule

Date	Meeting	Item
September 30	CoW	Overview of the preliminary draft budgets
October 21	CoW	Capital and rate-supported operating budgets
November 11	CoW	Tax-supported operating budget
December 2	CoW	Presentation of the draft budgets and fees and charges
December 9	Council	Approval of the 2025 budget

CoW – Committee of the Whole

Report Recommendation 2:

That the proposed budget schedule with a target budget adoption date of December 9, 2024, be approved



3. Public Engagement

- Utilize tools such as:
 - Digital advertisements
 - Media releases
 - Website updates
 - E-newsletters
 - Social media campaigns
- Community engagement that may include:
 - Budget-themed game or survey
 - In-person presence at community events
 - Online engagement

Report Recommendation 6:

That the proposed community engagement plan for the 2025 budget be adopted



4. Capital Budget

- Capital Budget is approved funding for annual capital expenditures
- Capital Budget is comprised of two components:
 - Standard Program (limited by delivery capacity)
 - Major Projects (manage by dedicated project managers)
- Capital Spending Authority (CSA) is the total of all capital expenditures approved by Council and may span more than one year
- Considerations:
 - Budget to remain within the funding envelope
 - Delivery capacity



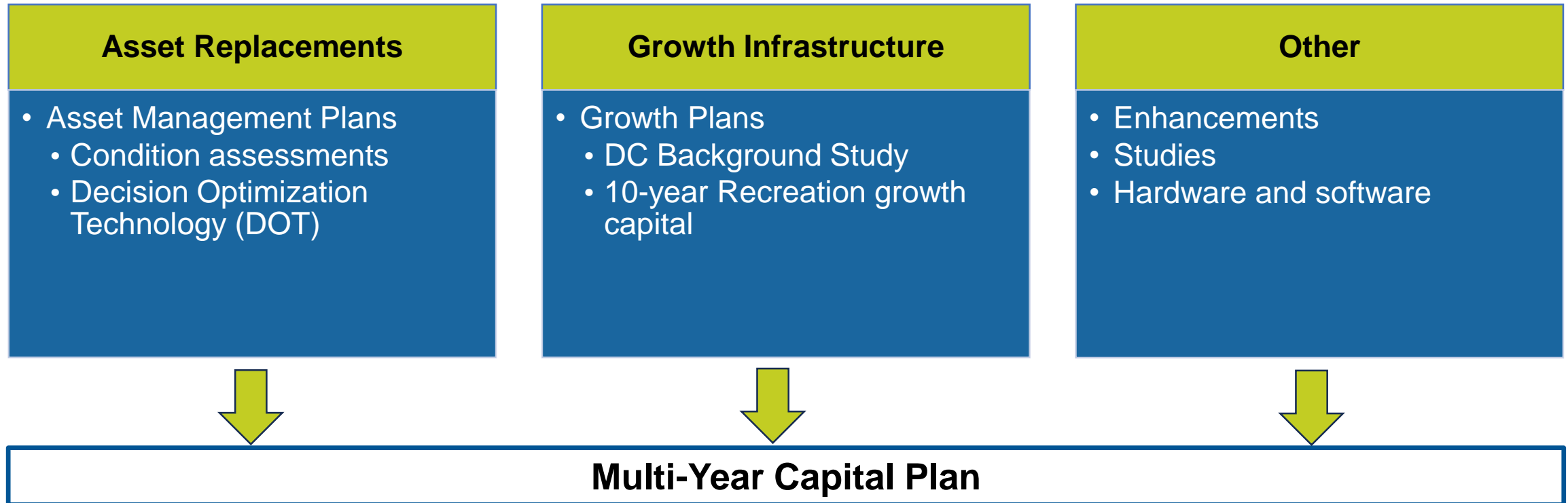
4. Capital Budget

2025 Capital Spending Authority (\$ in millions)	Previously Approved 2025 CSA	Changes from Q4 report	Revised 2025 CSA
Approved 2025 CSA from 2024 Budget			
Standard Program	\$33.9	(\$2.1)	\$31.7
Major Projects	\$31.7	\$4.4	\$36.2
Total 2025 CSA	\$65.6	\$2.3	\$67.9
+ New 2025 requests			TBD
2025 Capital Program			TBD



Staff will assess and prioritize the capital requests based on the availability of funding and delivery capacity

5. Capital Planning



6. Rate-Supported Operating Budgets

- Water and Wastewater increase at 3.5% based on the updated 10-year financial plans
- Stormwater increase proposed at 3.8% - monitor and assess approach
 - Condition assessments are underway
- Building Services – will incorporate results from the Development Application Approval Process (DAAP) review
- Planning and Development Engineering (DAAP related)
 - Operating budgets will be structured to be self-funded from fees to achieve full cost recovery
 - Separate reserves will be set up



7. Tax-Supported Operating Budgets

Budget Drivers	Projection
Inflation (based on current forecast)	2.0%
Contribution to Asset Replacement Fund (ARF)	1.5%
Preliminary projection	3.5%

- Council direction - target to be below 3.0%
- If target is to be achieved, the base budget increase will likely be below rate of inflation, a challenge similar to the 2024 budget

Report Recommendation 3:

That Council confirms the target tax levy for the tax-supported operating budget to be below 3.0%

