



2025 Operating Budget

Budget Review Committee – Operating

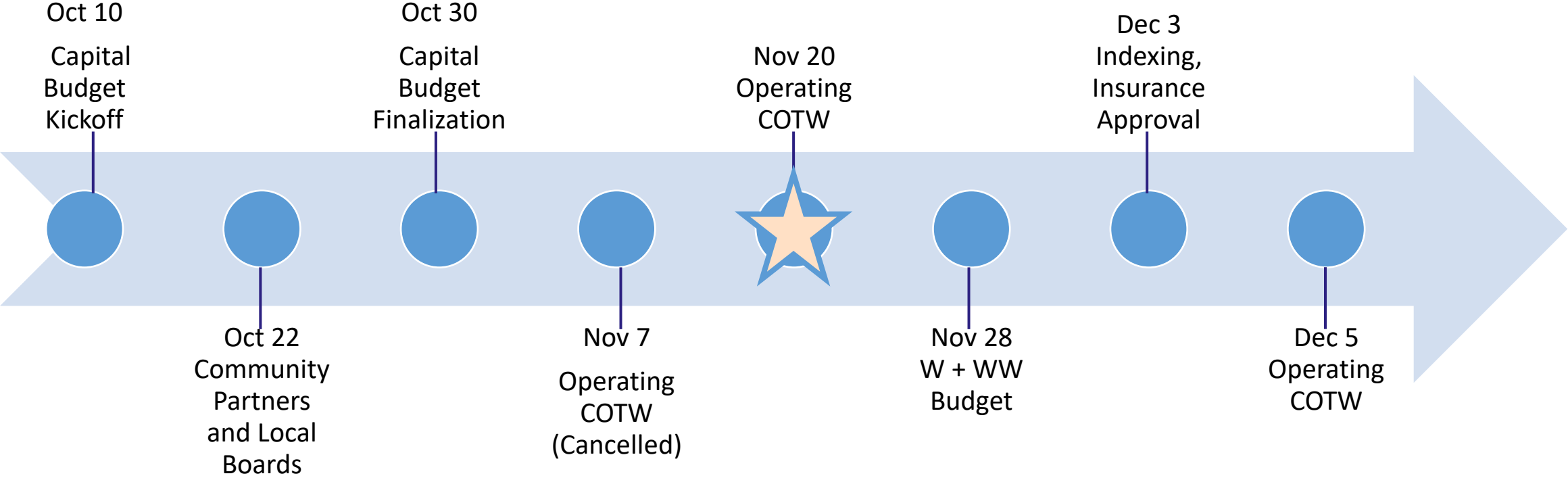
November 20, 2024

Agenda

- **Introduction**
- **Budget Process & Timelines**
- **Budget Principles & Alignment**
- **2024 Operating Budget - Draft #1**
- **Next Steps**



2025 Budget Timeline



Budget Principles

- Alignment to the **2022-2027 Strategic Plan**
 - Good Governance Pillar – Financially Sustainable Future Priority
- Invest in Capital
- Support Long-Term Financial Planning and Policies
- Appropriately Manage Risk
- Maintain/enhance service levels

2025 Operating Budget Summary

- **Levy Supported Budget**
 - Total Operating Levy of **\$18,433,921**
(an increase of **\$2,321,958** over 2024 Operating Levy of **\$16,111,963**)
 - Total Storm Levy of **\$961,600**
(no increase in Storm Levy)
 - Total Annual Impact on Residents of **\$203.95** for the average residential assessment of **\$544,000** (combined Operating and Storm)

2025 Budget Overview - Key Factors

- An expenditure increase of **\$161,120** equates to a **1%** increase in the total tax levy (**2024 = \$149,666**)
- A **1%** increase to the tax levy equates to an approximate **\$14.15** increase to taxes annually (Avg. Assessment of **\$544,000**)

2025 Budget Overview - Pressures

- Reflects **98%** of the total levy increase:
 - Insurance Increase: **\$75,842**
 - Staff Salaries & Volunteer Firefighter Compensation: **\$1,193,818**
 - Capital Transfer Increase: **\$150,000**
 - Parking Funding for Transit subsidy: **\$100,000**
 - One-time reserve transfers: **\$217,022**
 - Revenue reductions: **\$316,286**
 - Vehicle Maintenance: **\$111,100**
 - Roads Maintenance: **\$117,000**
 - **Legal – undetermined at this time**



2025 Budget Overview

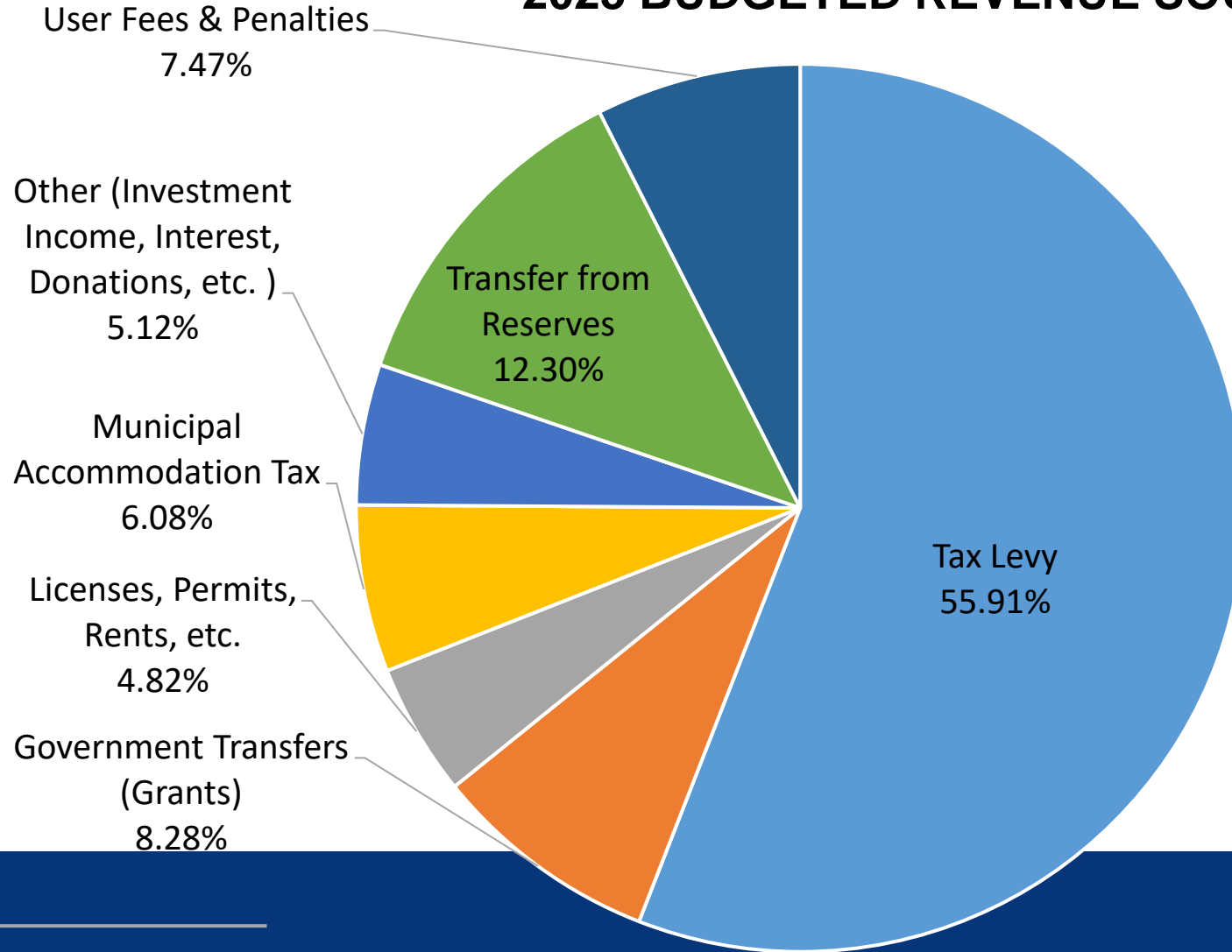
- Business Cases
 - **14 Additional Business Cases** presented, unranked
 - **Totals \$1,711,262** in potential new initiatives
- **Note**
 - Addresses prior year deferrals and various new initiatives
 - All business cases are EXCLUDED from the draft operating budget except for:
 - Studies
 - **NEW** Economic Development Budget

Budget Summary - Levy Supported

Summary of Net Changes (Expenses less Revenues) - Levy Supported Departments					
	2025 Proposed	2024 Approved			% Impact
LEVY SUPPORTED (+ve = net expense/ -ve = net revenue)	Budget	Budget	\$ Change	% Change	on Levy
100 - Municipal Purposes	720,006	306,683	413,323	134.8%	2.6%
120 - Council and Administration	937,211	739,651	197,560	26.7%	1.2%
130 - Corporate Services	3,171,513	3,029,915	141,598	4.7%	0.9%
250 - Fire & Emergency Services	2,503,777	2,212,883	290,893	13.1%	1.8%
300 - Operations - Public Works - Program Administration	2,299,664	2,107,111	192,553	9.1%	1.2%
310 - Operations - Public Works - Roads	363,563	460,320	(96,757)	(21.0%)	(0.6%)
320 - Operations - Public Works - Roads Maintenance	1,482,552	1,365,960	116,592	8.5%	0.7%
350 - Public Transit	(671,988)	(842,338)	170,350	(20.2%)	1.1%
450 - Community and Development	1,422,764	1,087,556	335,208	30.8%	2.1%
465 - By-Law Enforcement	476,311	416,508	59,803	14.4%	0.4%
550 - Library Services	936,509	868,748	67,761	7.8%	0.4%
650 - Operations - Parks Recreation & Facilities	4,275,613	3,844,003	431,609	11.2%	2.7%
740 - Street Lighting	516,427	514,960	1,467	0.3%	0.0%
Net Tax Levy (before growth)	18,433,921	16,111,963	2,321,958	14.4%	14.41%
Growth			0		0.00%
Net Tax Levy (after growth)			2,321,958		14.41%

Operating Budget Revenues

2025 BUDGETED REVENUE SOURCES

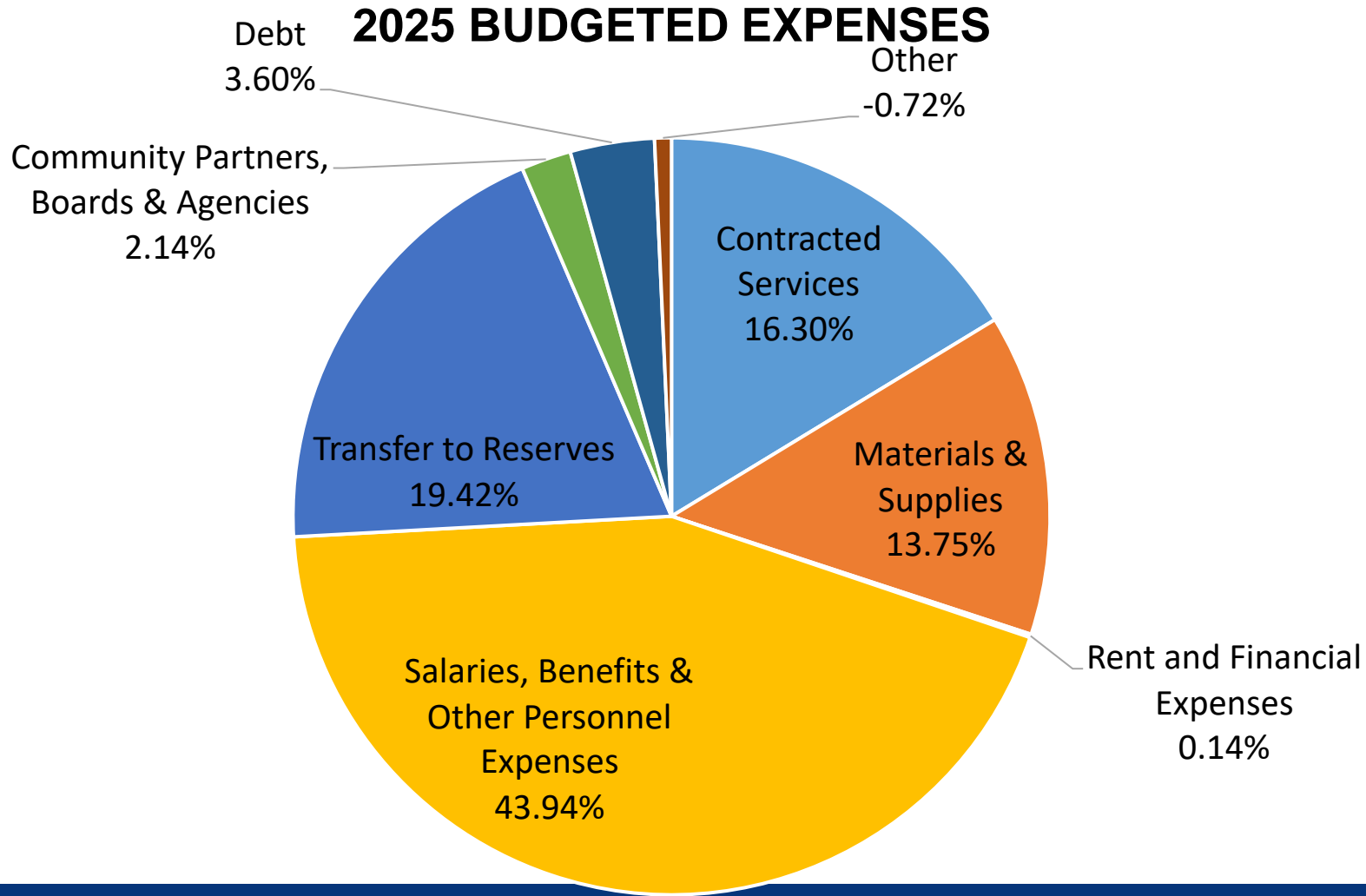


Operating Revenue Defined:

Revenue associated with day-to-day provision of services.

Represents the annual funding sources required to support operating expenditures in order to deliver services and maintain infrastructure.

Operating Budget Expenses



Operating Expense Defined:

Expenditures associated with day-to-day provision of services.

Represents the annual cost to deliver services and maintain infrastructure.

Other Budget Issues

- The following items have been incorporated into the budget based on Council conversations or decisions (all funded from Parking):
 - Fire Association Insurance - \$6,066
 - Fort George Canada Day Celebrations - \$10,000
 - Rotary Club Canada Day Celebrations - \$2,500

Areas for potential reductions

- Review current reserve transfers:
 - Dock Area Reserve
 - Eliminate the Parking Transfer to Transit Reduction - \$100,000 (Add back and defer phasing out of funding)
- Eliminate or Reduce Discretionary Grants –\$106,000 (*eliminate and use parking funds against the operating budget*)
- Reduce commitments to large contracted services - \$TBD (*more review required; associated impact to service levels*)

Next Steps

- Business Case Review
- One-on-one sessions
- Fee reviews – Potential Revenue Opportunities
- Review Assessment Growth – potential to offset Levy
- Budget Variance and Projection
- Legal Review – Seeking updates on various matters

THANK YOU!

Any Questions?