

Budget Impacts and Priorities - Levy Funded Services

Total Expenditure Requirements (Operating & Capital) for 2024 \$ 21,385,515

Total Levy Requirements (Operating & Capital) for 2024 \$ 11,063,071

	Total Cost Estimate	2024 Levy Impact
Annualized Baseline Budget Impacts over 2023 Budget		
Opening adjustment to remove previous year one time initiatives		163,293
Operating		
Wages & Benefits-(ie FTE, grid steps, position changes,benefits) includes 3.6% COLA	468,411	362,852
Operational budget line fluctuations (related to insurance, utilities, and IT)		19,606
Annual adjustment for Fire Agreement with Bluewater (based on CPI)	(2,510)	(2,510)
Transportation - increase base for gravel and dust suppressant costs	57,501	57,501
Fuel Increase	48,000	28,000
Debt payment impacts - *Estimate only SHRC debenture not finalized*		(3,702)
Policing costs (OPP)		(84,305)
Memorandums of Understanding(Lions Club terminated agreement)		(10,000)
Investment Income (increase based on 3 yr average and current year projection)	(420,600)	(249,600)
Capital Replacement Reserve - increase of 0.25% on Asset Management Levy		25,977
Conservation Authorities (ABCA-\$7,865;Upper Thames-\$3,465)		11,330
OMPF Allocation (2023=\$1,512,600;2024=\$1,527,100)		(14,500)
Removal of revenues associated with discontinued Programs		60,500
Res#448-2023 Re: Drayton Entertainment Sponsorship via Amenity Fee Reserve		(25,000)
Base adjustment PIL's, Write Offs, Supplementals (based on 5 yr average & MPAC revision)		(68,462)
Total 2024 Baseline impacts - Operating	150,802	270,981
2024 One Time Initiatives - Operating		
Modernization funds authorized to offset software enhancements(Res 261-2021)	125,000	-
Official Plan & Zoning ByLaw	60,000	60,000
DC Background Study	37,000	11,315
Total 2024 One Time Initiatives - Operating	222,000	71,315
Baseline Capital (2023 Levy=\$1,399,666; 2024 Levy=\$1,661,204)		261,538
-Change re: Res#471-2023 to pay for project TS-03 via Tspt. Capital Replacement Reserve		
-Change re: 2024-CS-04 SHRC Arena Dehumidifier reduced quote received December 7, 2023		
Total Baseline Impacts	372,802	603,834
Tax Levy Revenue Growth Based on 2024 Tax Roll		(250,080)
Net Levy Impact for Tax Rate Calculation		353,754

Total Levy impact - Baseline Impacts and Other impacts (Includes Growth Estimate)			
	2024 Tax Impact	Increase \$ (Decrease) \$	Increase \$ (Decrease) \$
		Rural	Urban
		(Ward 1&3)	(Ward 2)
Based on a \$603,834 Levy increase			
Annual Increase on \$100,000 Residential Assessment	\$ 24.94	\$ 14.94	
Annual Increase on home assessed at \$285,201 (SH Average 2023)	\$ 71.14	\$ 42.62	
Tax Rate Increase	4.14%	2.12%	
2024 Projected Municipal Residential Tax Rate	0.00627360	0.00720273	
2024 Municipal Taxes based on SH Average 2023 Residential Assessment	\$ 1,789.24	\$ 2,054.23	

*All values contained above are based on estimates/projections (for the Municipal portion only) from data sources at time of report