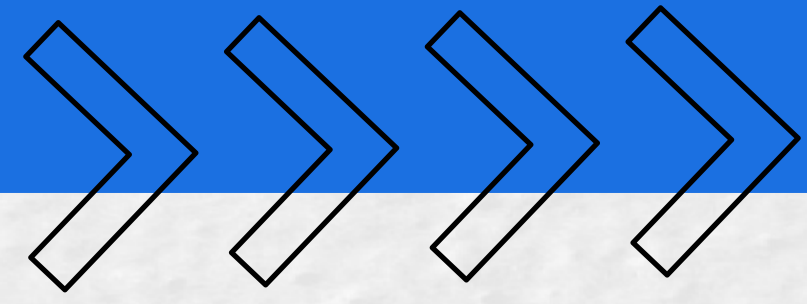


JANUARY 15, 2024

2024 BUDGET

ADOPTION



2024 BUDGET PRIORITIES

- Maintain current service levels
- Continue investment in capital assets through;
 - Capital plan - 10-year capital plan
 - Capital replacement reserve
 - Increased Asset Management Levy
- Finish what we started
 - Dedicating funds towards completing projects such as the extended Corbett Line paving and the Port Blake Revitalization Project



BUDGET PRESSURES

ASSET MANAGEMENT

- Infrastructure deficit
- Annual Capital Requirements to maintain
- Inflation index
- Contribution to reserves for future replacement

NO ASSESSMENT INCREASE

- Re-assessment deferred since 2021
- Impact of hike in real estate prices unknown
- Ontario government to conduct review of property assessment and taxation system

COST OF LIVING

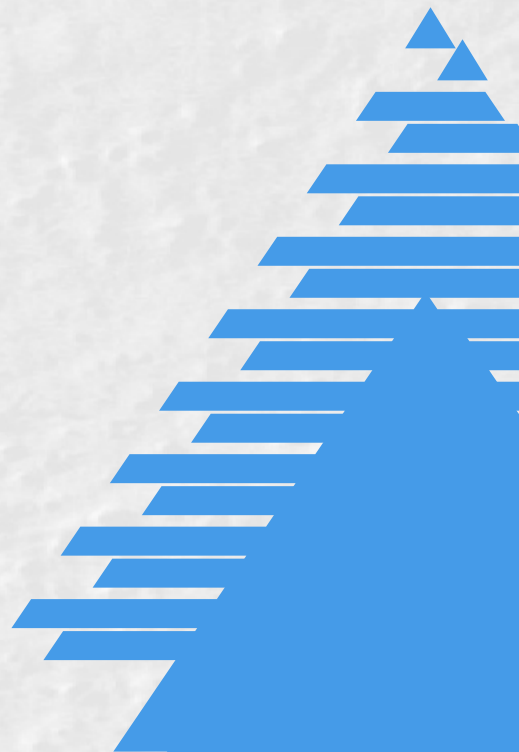
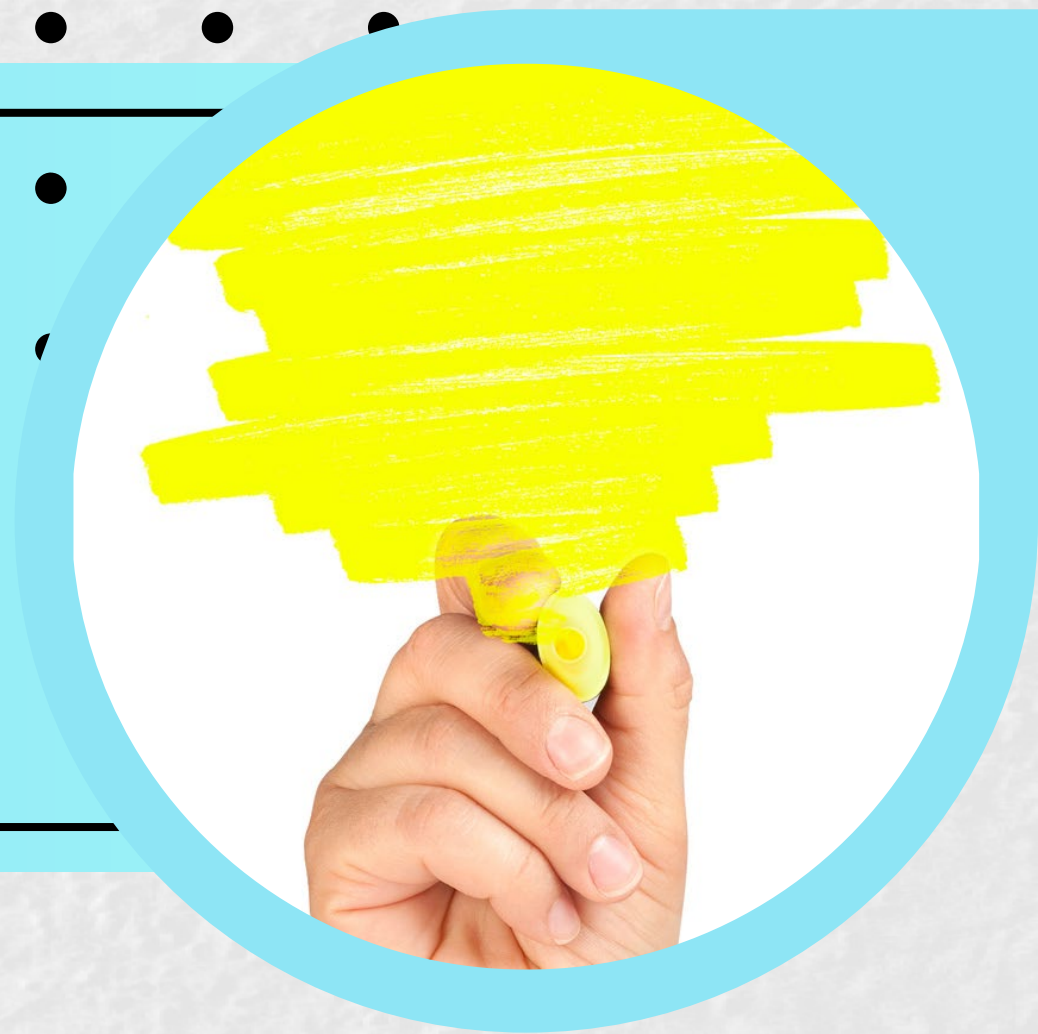
- Current year CPI is 3.6% for Sept 2023
- Impacts on gravel prices, vehicle costs, fuel , utilities, benefits, etc.

STAFFING

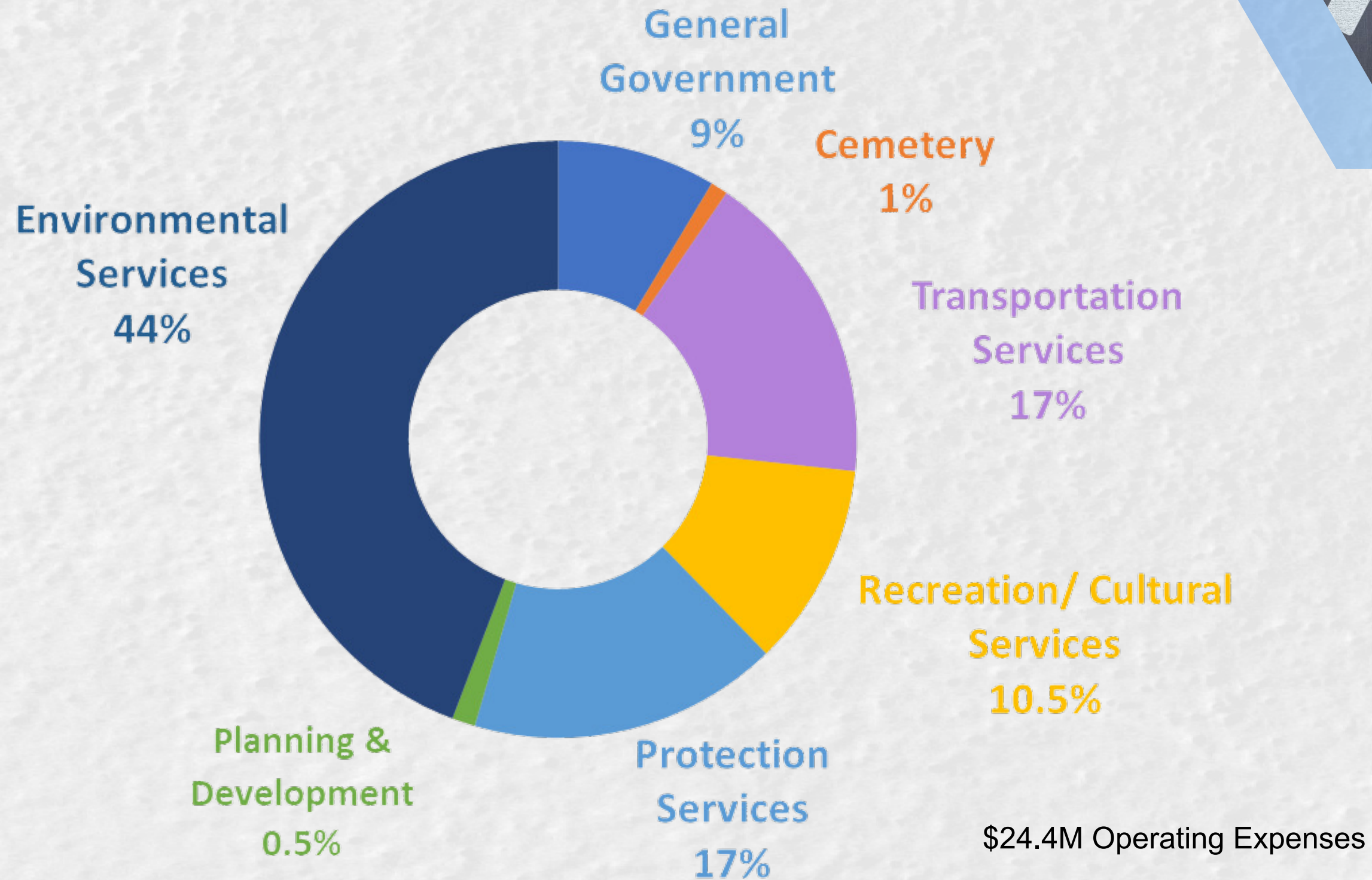
- Minimum wage increases
- Difficulties recruiting staff and filling positions
- Overall wage/benefits increases due to grid movements and COLA increases

2024 OPERATING HIGHLIGHTS + KEY INITIATIVES

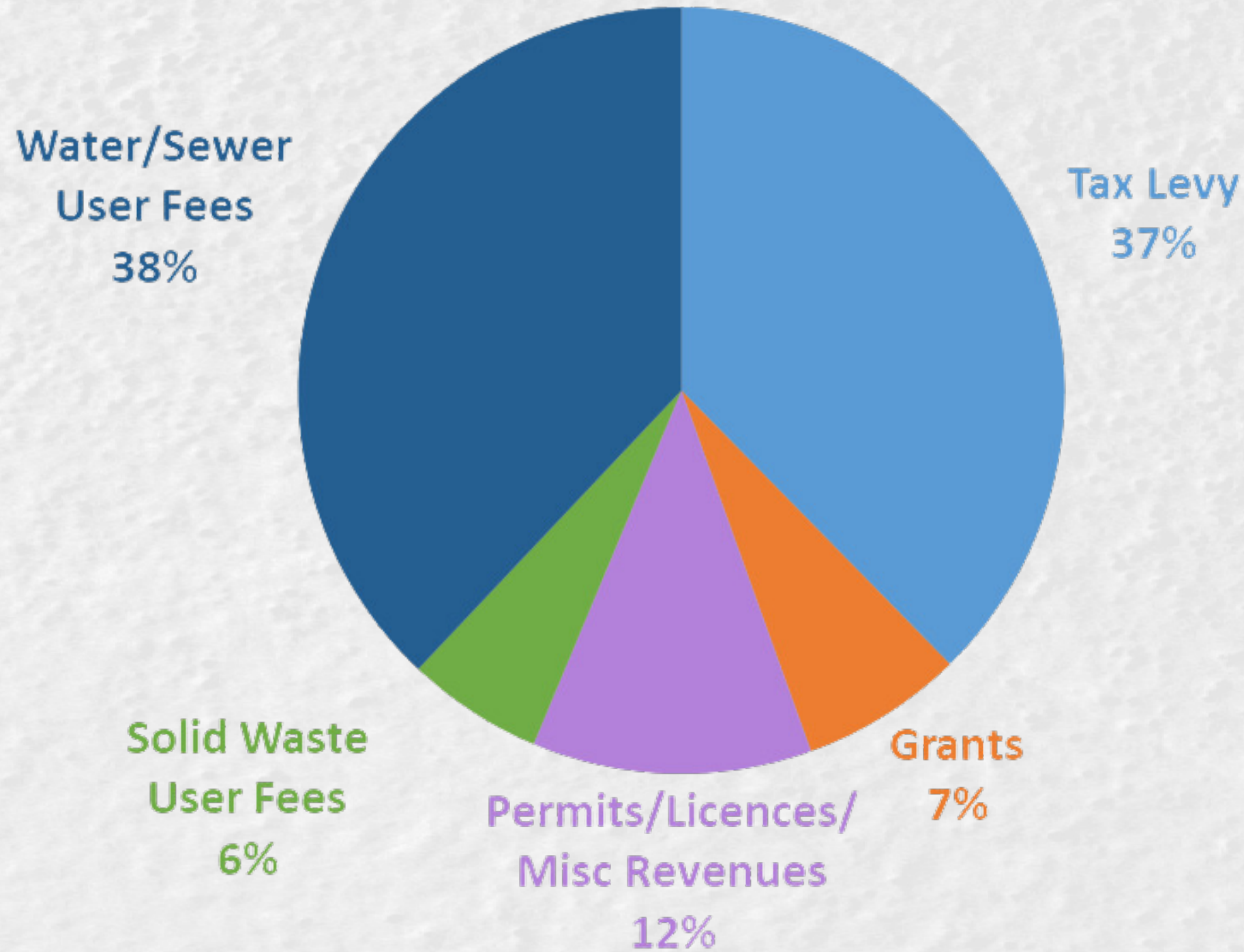
- Commitment to Asset Management program
 - Through increased contribution to Asset Management levy
 - Updated Asset Management Plan to meet next O.Reg. 588/17 deadline
- Official Plan & Zoning By-Law Updates to be completed in 2024
- DC Background Study to be completed in 2024 for updated DC By-Law in 2025
- Continued use of Modernization Funds to offset software enhancement costs



2024 OPERATING SPENDING



2024 SOURCES OF OPERATING FUNDING



2024 CAPITAL PROJECTS HIGHLIGHTS

- 6.8 km Road Resurfacing
 - McTaggart Line – County Rd 83 to Rodgerville Rd (6.3 km)
 - Corbett Line – Huron St to 480m South (0.5 km)
- Bridge/Culvert Repairs/Upgrades
 - Huron Street – Structure #3044 Replacement
 - Line 17 - Structure #3014 Replacement
 - B-Line - Structure #1096 Engineering for Repairs



2024 CAPITAL PROJECTS HIGHLIGHTS

- Urban Reconstruction Projects
 - Main St. North Reconstruction (Walper St to Ausable River)
 - Part of approved Connecting Link Project, includes roads, storm sewers, sanitary sewers, and watermains
 - Engineering for six future reconstruction projects
- Facility Capital Projects
 - SHRC Kitchen Exhaust Improvements
 - SHRC Roof Replacement
 - SHRC Dehumidifier
 - SHRC Exterior Steel



2024 CAPITAL PROJECTS HIGHLIGHTS

- Water & Sewer
 - Dashwood Main St. Watermain Replacement
 - Blackbush Line Watermain Replacement
 - Exeter Water Tower Interior Recoat
- Fleet & Equipment
 - PPE Equipment
 - Portable Radios
 - Pumper/Tanker
 - Pickup Trucks
 - Backhoe & Trailer

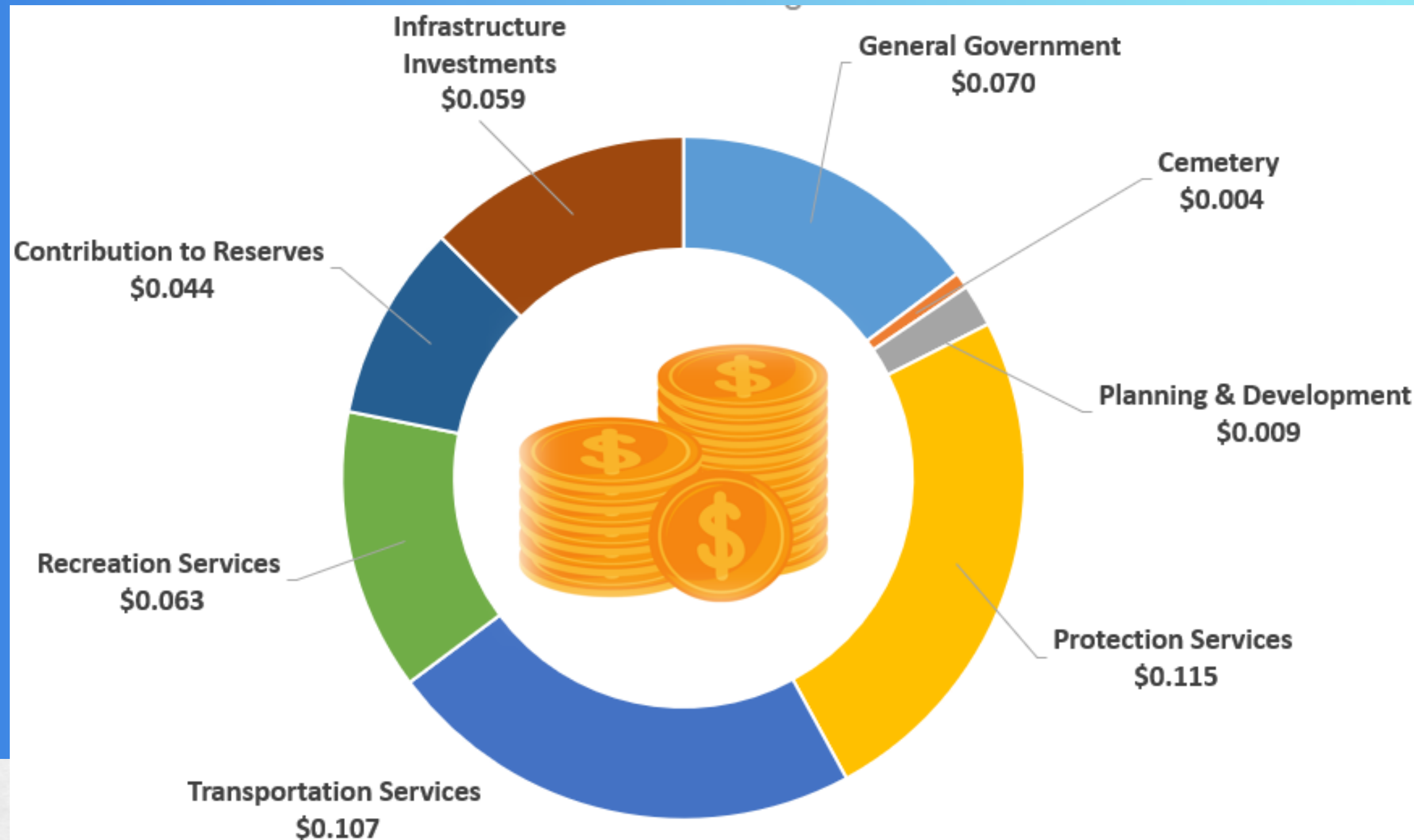


WHAT SERVICES YOUR 2024 TAX DOLLARS SUPPORT

School Boards \$0.18

County \$0.35

Municipal \$0.47



IMPACT ON TAX BILL

2024 Tax Impact

Based on a \$580,283 Levy increase

Rural
Ward 1&3

Urban
Ward 2

Annual Increase on \$100,000 Residential Assessment	\$ 23.53	\$ 13.53
Annual Increase on home assessed at \$285,201 (SH Average 2023)	\$ 67.10	\$ 38.58
Tax Rate Increase	3.91%	1.92%
2024 Projected Municipal Residential Tax Rate	0.00625943	0.00718857
2024 Municipal Taxes based on SH Average 2023 Residential Assessment	\$ 1,785.20	\$ 2,050.19

County and School Board
rates are not available