

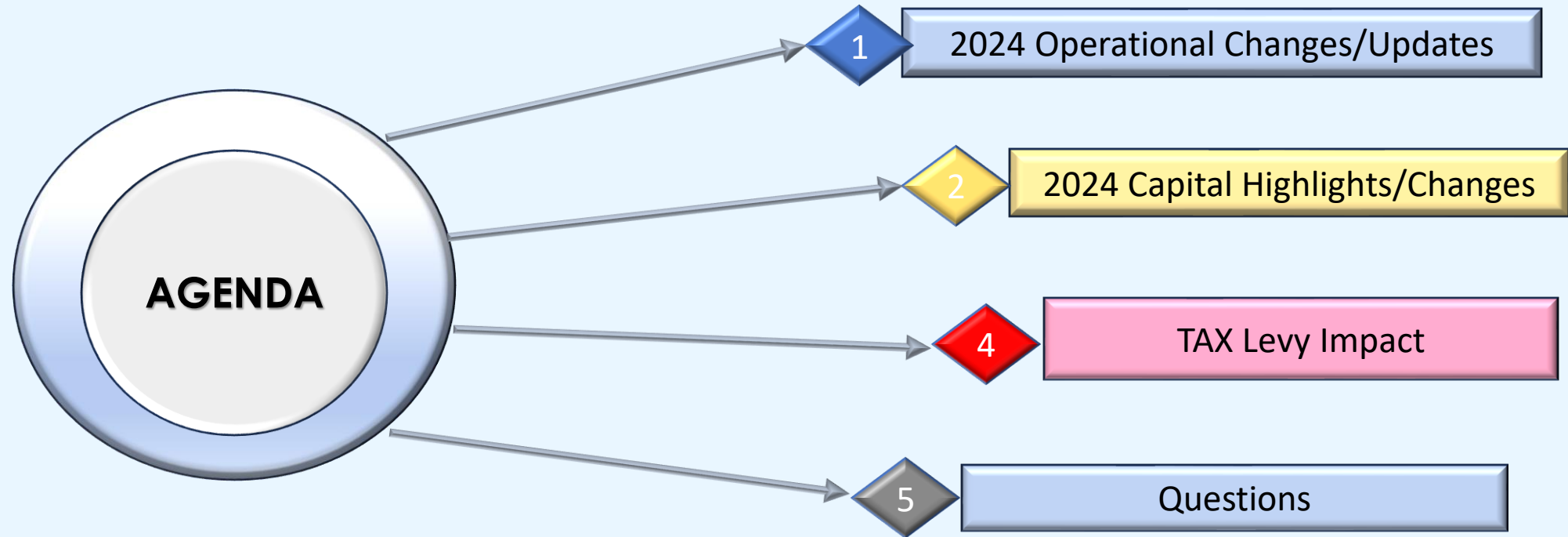
2024 3<sup>rd</sup>  
BUDGET DRAFT  
PRESENTATION  
Township of Essa

December – 20<sup>th</sup> - 2023



*Where Town and Country Meet*

# 2024 3<sup>rd</sup> BUDGET DRAFT PRESENTATION (Overview Of Changes since November 15<sup>th</sup>, 2023) (December -20<sup>th</sup> -2023):



## 2024 Operational Changes (Overview Of Changes since November 15<sup>th</sup> , 2023)

- ❑ Excluding the planning summer student ( Planning will share with Public works the one summer student) **(\$7,500 in savings)**
- ❑ Excluding one position for P&R to become fulltime (will remain on contract basis) **(\$22,500 in savings)**
- ❑ Revising NVCA Budget to \$228,910.00 **(24,005.67 additional expense)**
- ❑ Increasing Salaries; Volunteer Firefighter (Fire Training) to \$175,000 to reflect actuals **(\$16,000 additional expense)**
- ❑ Increasing Salaries; Volunteer Firefighter (Fire Fighter) to \$390,000 to reflect actuals **(\$50,000 additional expense)**
- ❑ 2024 CCP Contribution Impact **(\$26,000 additional expense )**

Approximated total Operational impact on the 2024 Tax Levy (since November 15<sup>th</sup> 2023) is \$86,005.67 in additional expenses.

## 2024 Capital Changes/Highlights (Overview Of Changes since November 15<sup>th</sup> , 2023)

- ❑ Stonemount Parkettes (83-84 Greenwood Drive) is added to the proposed Capital projects
- ❑ **\$10,000** is utilized from the **Fire Department Training Reserve** to fund the purchase of the two Sea containers due to insufficient funds in the **Fire Department Reserve** (please refer to the 2024 estimated schedule of Reserve & Reserve Funds)
- ❑ Ward Boundary Review project is added to the proposed Capital Projects in the amount of **\$60,000** (Taxation funded project)
- ❑ Loss of 15% OCIF Fund (**\$824,234** in 2024 compared to **\$969,687** in 2023) – impact was offset by utilizing Asset Management Reserve in the amount of **\$145,453** (Project ID # 5<sup>th</sup> Line Sideroad Resurfacing)
- ❑ Gain of 3.51% CCBF Fund (**\$722,180** in 2024 compared to **\$697,722** in 2023)- Formerly Gas tax
- ❑ Gain **\$704,215** one-time Municipal PILT mitigation payment (will be transferred to Asset Management)
- ❑ William & Stoddart Street Urbanization were added to the proposed Capital projects (0.63 km) as requested by the Mayor
- ❑ 9<sup>th</sup> Line Surface Treatment was added to the proposed Capital projects (3.1 km) as requested by Councillor Sander

**Approximated total Capital impact on the 2024 Tax Levy (since November 15<sup>th</sup> 2023) is \$60,000 in additional expenses.**

# 2024 3<sup>rd</sup> BUDGET DRAFT MUNICIPAL TAX IMPACT

Assessed Single Family      \$394,000

- 2023 Taxation                      \$394,000 X 0.00300988= \$1,185.89
- 2024 Taxation                      \$394,000 X 0.003340063= \$1,315.98

➤ **Percentage Increase 10.97% (compared to 12.3% - 2023)**

➤ **Dollar Increase \$130.1 (compared to \$129.08 - 2023)**

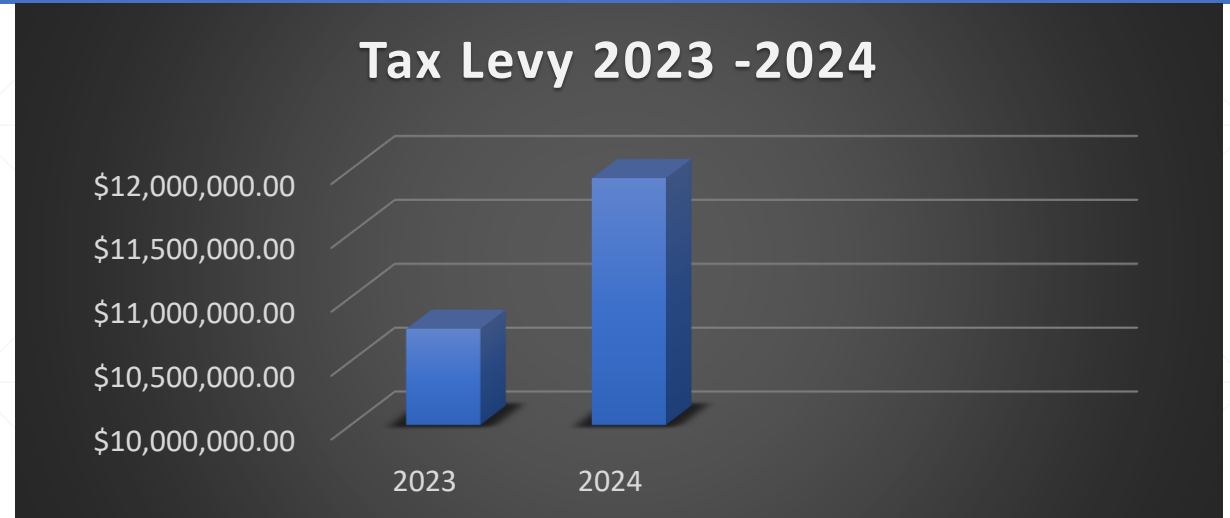
- ***1.79% 2023 Growth based on MPAC Estimated Growth***
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## 2024 ESTIMATED BLENDED IMPACT 3<sup>rd</sup> BUDEGT DRAFT :

- Blended impact includes estimated Municipal, County @3.7% (Approved Simcoe County Budget) and School Board:
  - Assessed Single Family \$394,000
  - 2023 Total Taxation  $\$394,000 \times 0.00742788 = \$2,926.58$
  - 2024 Total Taxation  $\$394,000 \times 0.007864919 = \$3,098.78$
  - **Percentage Increase 5.88% (compared to 6.08% - 2023)**
  - **Dollar Increase \$172.2 (compared to 167.35 - 2023)**
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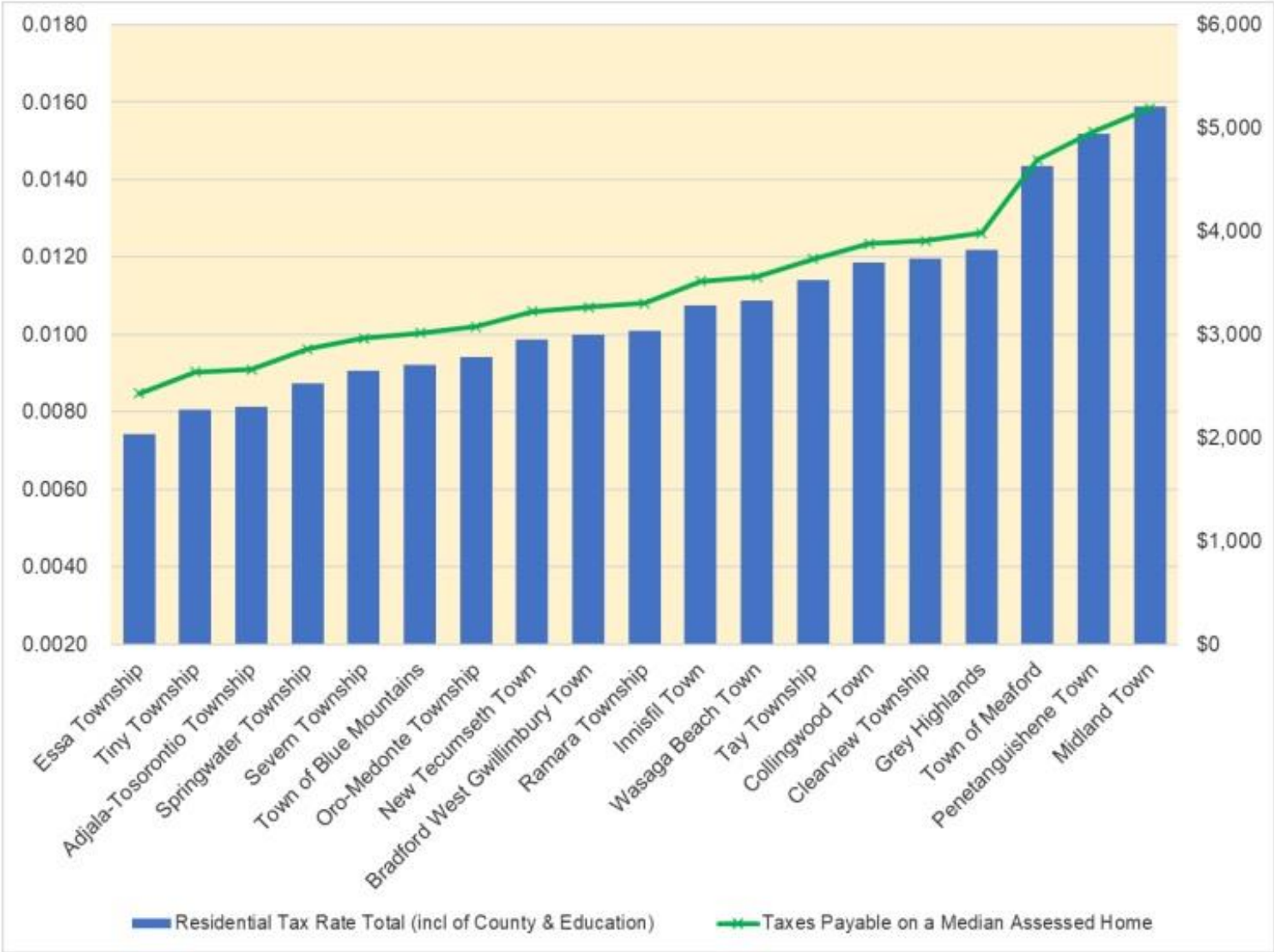
# Levy Comparison (3<sup>rd</sup> BUDGET DRAFT)

- 2023 Tax Levy      \$10,754,172
- 2024 Tax Levy      \$11,933,370



- Proposed 2024 Tax Increase    \$1,179,198 or **10.97%** (excluding 1.79% estimated growth) (compared to **12.3%** in 2023)
- 2023 1% increase = **\$107,541**
- 2024 1% increase = **\$119,333**
- Essa estimated growth is 1.79%

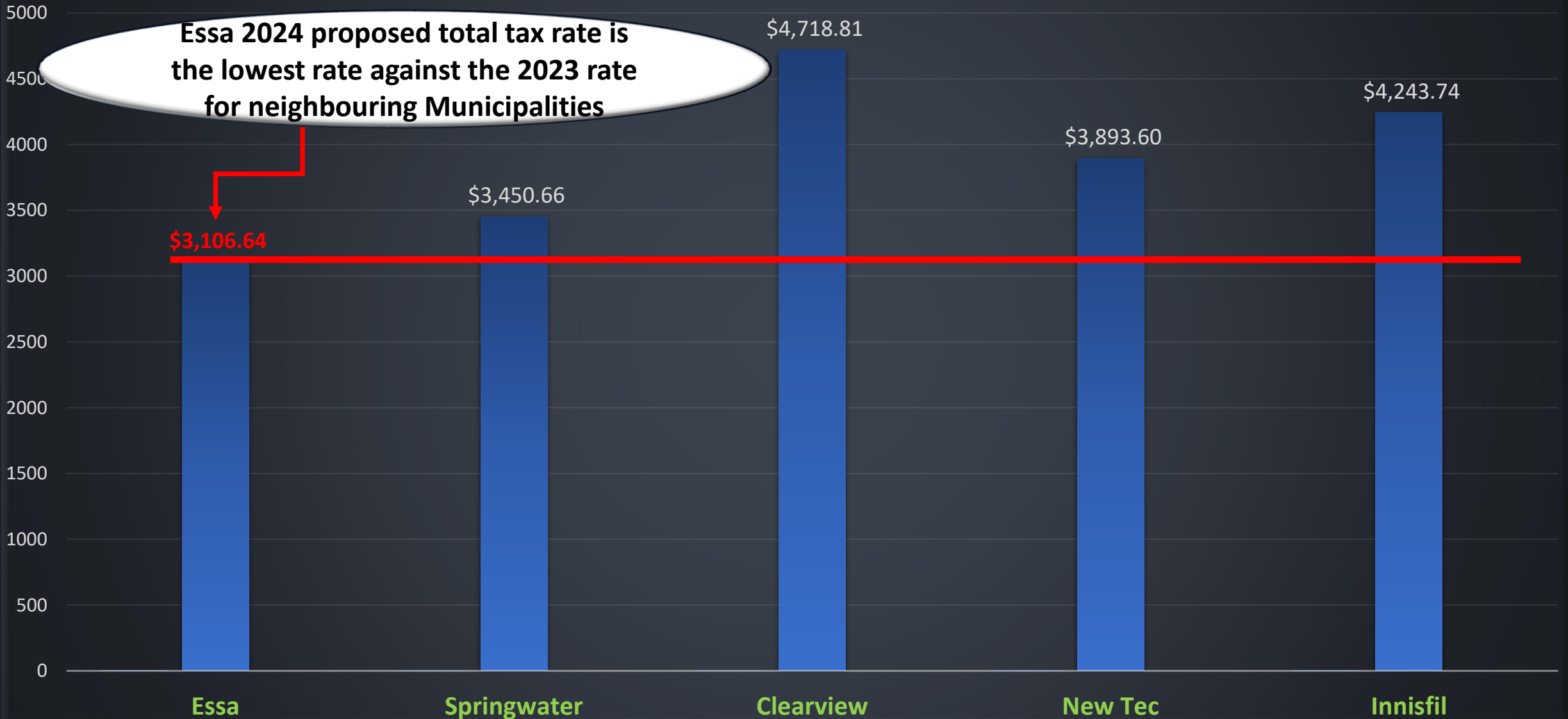
# 2023 Total Tax Levy Against 2023 Neighbouring Municipalities





# HIGHLIGHTS on Comparisons: 2024 Essa Proposed total tax rate Against 2023 Neighbouring Municipalities

## Comparison of Residential Taxes on a \$395K Home between Municipalities





# **QUESTIONS**