



# **2023 FINANCIAL PLAN OVERVIEW**



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# KEY CONCEPTS

## **Municipal Tax Levy: the total amount of municipal property taxes collected**

The 2023 financial plan provides for an increase in the 2023 Municipal Tax Levy of \$238,416.18 (4.58%) compared to the 2022 Municipal Tax Levy.

## **Supplemental/Natural Tax Increase: the increase to the municipal tax levy that comes from additions to the tax base - new properties or increased assessment of renovations, additions, etc**

After factoring in the natural/supplemental tax increase of \$66,563.07 from 2022, the net increase in the 2023 Municipal Tax Levy is \$171,853.30 which represents an increase of 3.26%.

## **Municipal Mill Rate: property taxes are calculated by applying the municipal and school mill rates against the portioned assessment of your property. For calculating taxes, one mill represents \$1 of taxes for every \$1,000 of portioned assessment.**

The 2023 municipal mill rate will decrease by 5.17% to 19.24 from 20.29 in 2022.

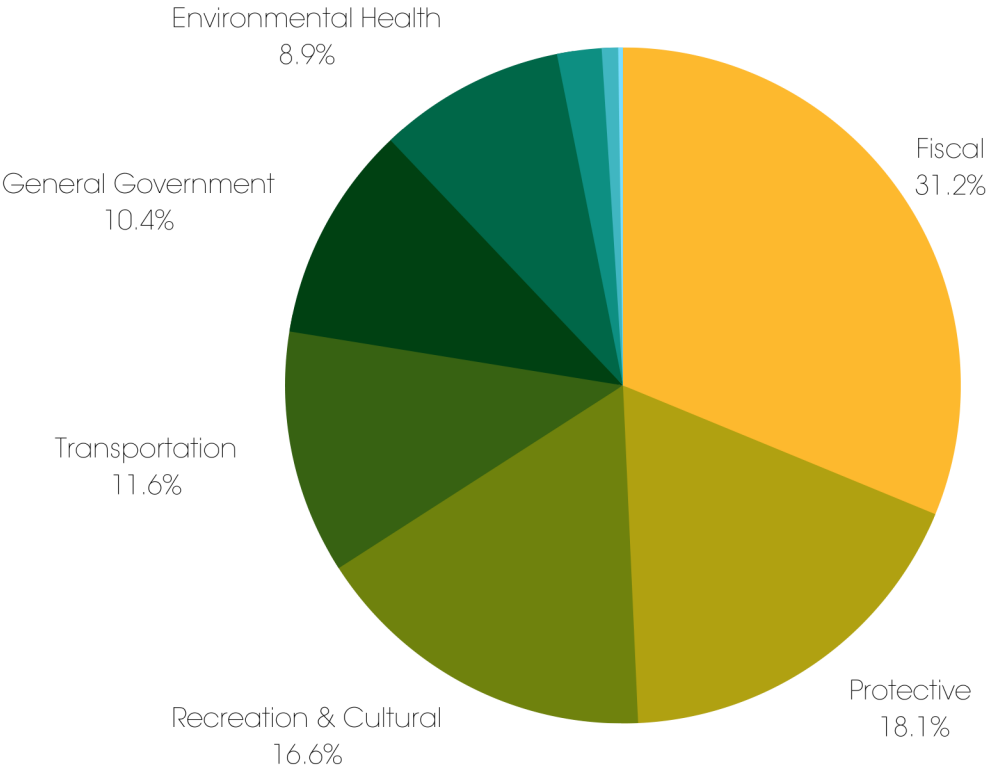
The Provincial Educational Support Levy mill rate has been reduced from 8.713 to 8.14 and the Border Land School Division mill rate has been reduced from 13.463 to 11.864

## **Re-Assessment: the local provincial assessment branch determines the assessed value of your property. This is re-assessed every two years.**

2023 is a re-assessment year, which saw an average increase of 9.1% determined by the assessment branch. The impact on municipal taxes will vary by residence or business depending on the changes in property assessment value.

# 2023 OPERATING EXPENDITURE SUMMARY

2023	2022	% Change
\$10,582,537.67	\$10,284,938.56	+2.89%



# 2023 OPERATING EXPENDITURE SUMMARY

Overall Category Summary	2023 Budget	2022 Budget	% Change
Fiscal Services	3,187,191.74	3,425,091.93	-7.2%
Protective Services	1,844,170.00	1,848,655.00	-0.24%
Recreation and Cultural Services	1,697,105.00	1,552,605.00	8.89%
Transportation Services	1,188,950.00	1,163,100.00	2.22%
General Government Services	1,058,225.00	930,545.00	13.72%
Environmental Health Services	912,700.00	803,300.00	12.75%
Economic Development Services	217,220.00	210,820.00	2.99%
Public Health and Welfare Services	80,000.00	66,100.00	19.03%
Environmental Development	23,000.00	26,500.00	-13.21%
Total Operating Expenditures	10,582,537.67	10,284,938.56	2.89%

<u>Fiscal Services Breakdown:</u>	2023 Budget	2022 Budget	% Change
Debt Repayment	\$502,491.93	\$502,491.93	0
Interest Charges	\$125,000	\$50,000	150%
Allowance for tax reserve	\$49,975.93	\$49,221.82	1.53%
Contribution to capital (net cost after Debenture sales)	\$2,559,700	\$2,872,600	-10.89%
Transfers to reserves	\$324,000	\$209,000	55.02%

<u>Protective Services</u>	2023 Budget	2022 Budget	Change
Police	\$1,399,700	\$1,340,100	4.45%
Fire	\$334,100	\$319,100	4.70%
Other Protective Services	\$110,370	\$189,455	-41.74%
<u>Recreation &amp; Cultural Services</u>	2023 Budget	2022 Budget	Change
Recreation & Cultural Services	\$348,905	\$305,705	14.13%
Library	\$176,000	\$146,000	20.55%
MEC & RPC	\$557,625	\$505,725	10.26%
Parks	\$614,575	\$595,175	3.26%
<u>Transportation Services</u>	2023 Budget	2022 Budget	Change
Transportation	\$1,188,950	\$1,163,100	2.22%
<u>General Government</u>	2023 Budget	2022 Budget	Change
General Government	\$1,058,225	\$930,545	13.72%
<u>Environmental Health Services</u>	2023 Budget	2022 Budget	Change
Landfill	\$387,300	\$329,600	17.51%
Solid Waste Collection Service	\$177,000	\$162,000	9.26%
Recycling & Compost Collection	\$348,400	\$311,700	11.77%
<u>Economic Development</u>	2023 Budget	2022 Budget	Change
Economic Development	\$80,220	\$98,820	-18.82%
Regional Development	\$137,000	\$112,000	22.32%
Other	2023 Budget	2022 Budget	Change
Health & Welfare	\$80,000	\$66,100	21.03%
Environmental Development	\$23,000	\$26,500	-13.21%

# INVESTING IN THE FUTURE: 2023 CAPITAL PROJECT HIGHLIGHTS

<b>Industrial Park Expansion</b>	<b>\$4.5 million</b>
<b>Street Sweeper Replacement</b>	<b>\$275,000</b>
<b>Soapstock Clean-up Project</b>	<b>\$200,000</b>
<b>Ice Resurfacer Replacement</b>	<b>\$170,000</b>
<b>SW Drainage Project</b>	<b>\$170,000</b>
<b>Cemetery Road &amp; Improvements</b>	<b>\$120,000</b>

## Utility Projects:

<b>Water Meter Replacement</b>	<b>\$500,000</b>
<b>Vac Truck Replacement</b>	<b>\$500,000</b>
<b>Sewer Re-Lining</b>	<b>\$300,000</b>





# INDUSTRIAL PARK EXPANSION

2023 will see the construction of Phase 1 of the Altona Industrial Park Expansion, with 30 lots being prepared for sale. This phase will also include construction of water and sewer infrastructure, and the retention pond intended to service the entire industrial park.

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# WATER METER INSTALLATIONS

A specialized team will commence with water meter installations in late fall of 2023. The existing meters have reached their end-of-service date, and new meters are being installed with additional features to make the administration and resident experience better.

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# LONG TERM DEBT PAYMENTS

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## General Fund:

<u>Project</u>	Annual Payment	Maturity (end)
Millennium Plan (2003)	\$196,303.46	2023
Roads + Airport Runway	\$33,905.01	2023
Roads + Other Infrastructure	\$158,991.50	2025
Industrial Park Land Purchase	\$113,291.96	2041

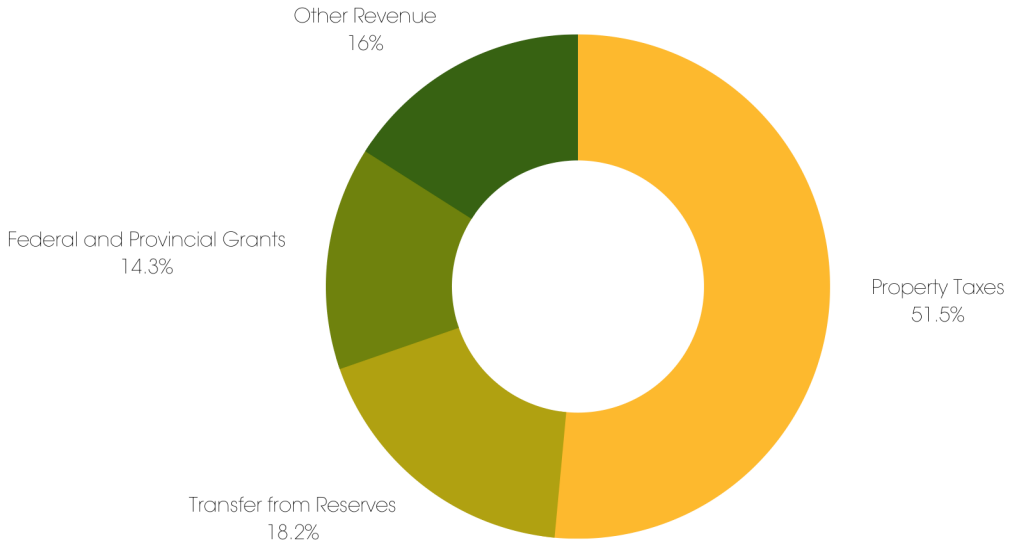
## Utility Fund:

<u>Project</u>	Annual Payment	Maturity (end)
Lagoon	\$122,957.88	2024
Lagoon Expansion 2015	\$102,467.88	2035
Lagoon Expansion 2016	\$79,513.00	2036
Lagoon Expansion 2017	\$115,781.72	2032



# 2023 REVENUES

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# FIVE YEAR COMPARISON

YEAR	Assessment	Assessment Change	Municipal Mill Rate
2019	\$195,807,200	-0.62%	20.970
2020	\$207,910,200	Reassessment Year +6.18%	19.780
2021	\$212,079,930	+2.01%	19.780
2022	\$218,095,580	+2.84%	20.290
2023	\$240,948,010	Reassessment Year +9.1%	19.24

The 2023 municipal mill rate will decrease by 5.17%, from 20.29 to 19.24.

The impact on municipal taxes for each residence or business will depend upon change (if any) in the property assessment value.





# 2023 RESIDENTIAL TAX IMPACT

	2023	2022	Change
Market Value Assessment	\$222,800	\$200,000	+11.4% (avg)
Portioning Factor	0.45	0.45	none
Taxable Assessment	\$100,260	90,000	+10,260
Border Land School Division	\$1,189.48	\$1,211.67	-\$22.19
General Municipal	\$1,153.99	\$1,084.50	+\$69.49
Local Improvement/ Debt Charges	\$140.36	\$137.70	+\$2.66
Health	\$17.04	\$16.20	+\$0.84
Protective Services	\$617.60	\$587.70	+\$29.90
Total Municipal Taxes	\$1,929.00	\$1,826.10	+\$102.90
Waste Collection Levy (Single Family)	\$200.00	\$195.00	+\$5.00
Total Residential Property Taxes	\$3,318.49	\$3,232.77	+\$85.72



# 2023 COMMERCIAL TAX IMPACT

	2023	2022	Change
Market Value Assessment	\$212,000	\$200,000	+6% (avg)
Portioning Factor	0.65	0.65	none
Taxable Assessment	\$137,800	\$130,000	+\$7,800
Provincial Education Support Levy	\$1,121.69	\$1,132.69	-\$11.00
Border Land School Division	\$1,634.86	1,750.19	-\$115.33
General Municipal	\$1,586.08	\$1,566.50	+\$19.58
Local Improvement/ Debt Charges	\$192.92	\$198.90	-\$5.98
Health	\$23.43	\$23.40	+\$0.03
Protective Services	\$848.85	\$848.90	-\$0.05
Total Municipal Taxes	\$2,651.27	\$2,637.70	+\$13.57
Waste Collection Levy	\$200.00	\$195.00	+\$5.00
Total Commercial Property Taxes	\$5,607.82	\$5,715.58	-\$107.76

# QUESTIONS

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**THANK YOU**

