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# 2024 FINANCIAL PLAN OVERVIEW

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\*Aerial photos  
courtesy of: D&W  
Productions

# INVESTING IN THE FUTURE: 2024 CAPITAL PROJECTS & INITIATIVES

## General Fund Projects:

<b>Business Park Phase 1 Construction</b>	<b>\$550,000</b>
<b>Cemetery Upgrades</b>	<b>\$150,000</b>
<b>Fire Equipment</b>	<b>\$140,500</b>
<b>Road Repairs &amp; Infrastructure</b>	<b>\$1,188,300</b>
<b>Transportation Equipment</b>	<b>\$212,000</b>
<b>Gallery in the Park Updates</b>	<b>\$120,000</b>
<b>Millennium Exhibition Centre &amp; Rhineland Pioneer Centre Upgrades (including electric ice re-surfacer)</b>	<b>\$258,500</b>

## Other Initiatives:

<b>Recreation Master Plan</b>	<b>\$80,000</b>
<b>Asset Management</b>	<b>\$49,000</b>
<b>Accessibility Upgrades Project</b>	<b>\$30,000</b>
<b>Childcare Project (year 2 out of 10 year commitment)</b>	<b>\$100,000</b>

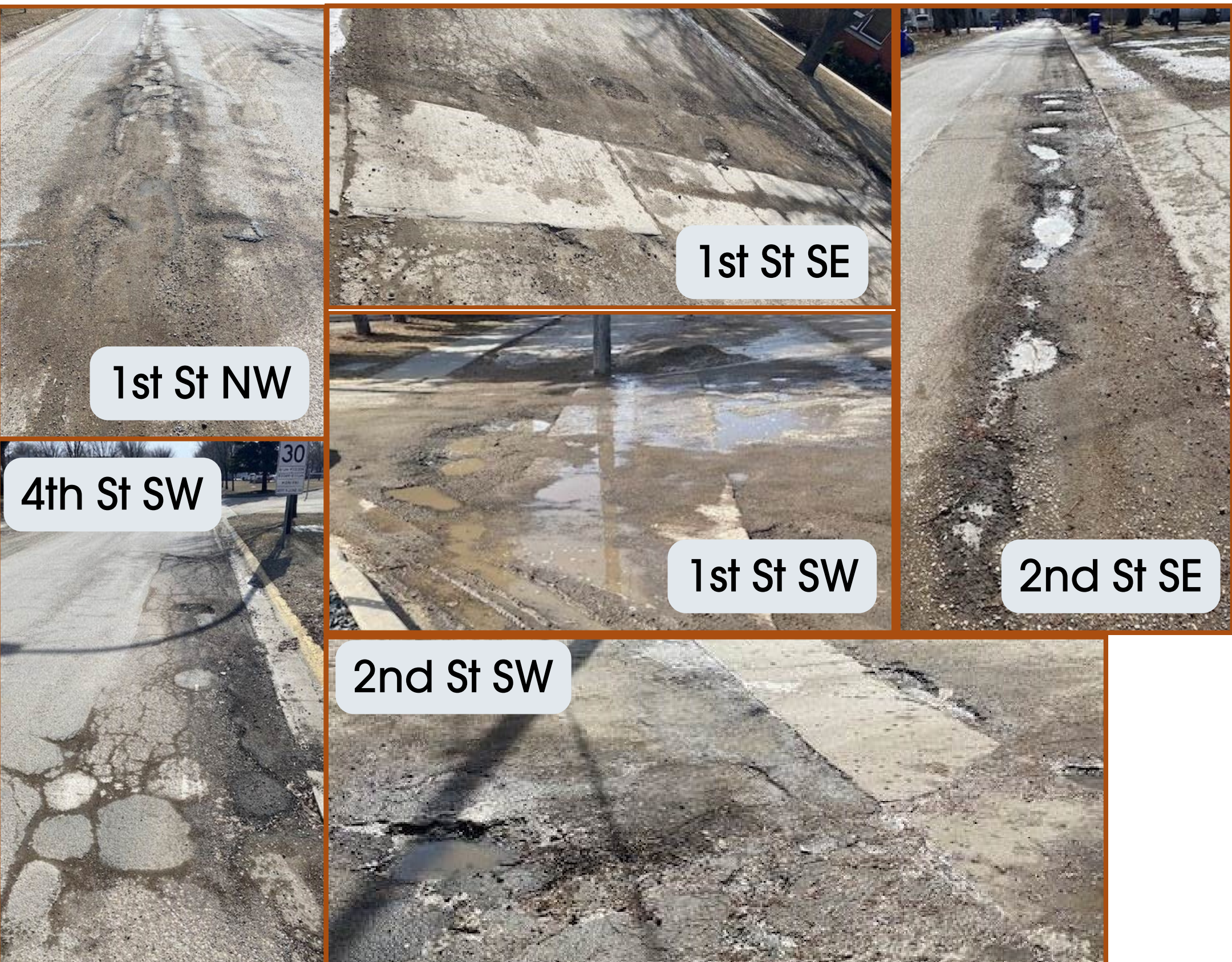
# RECREATION MASTER PLAN

## AND MILLENNIUM EXHIBITION CENTRE & RHINELAND PIONEER CENTRE UPGRADES

- Generator for the Rhineland Pioneer Centre (will be used in Emergency Reception Centre)
  - Park pathway and trail improvements (including lights)
  - Minor Hockey Storage
  - Meeting rooms, offices, and Altona Curling Club carpet replacement
  - Buffalo Creek Nature Park bridge repairs
  - New pump for Altona Aquatic Centre waterslides
  - Floor cleaning machine
  - New electric ice resurfacer (purchased in 2023, recieved in 2024)
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# ROAD REPAIRS

## Prospective streets for road repairs:



## Road Repair & Infrastructure:

- Mill & Fill roads project - targeting various deteriorating streets
  - SW Drainage Project continuation
  - Walking path - McKinley Cove
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# TRANSPORTATION & INFRASTRUCTURE

<b>Gravel &amp; Dust Control</b>	<b>\$50,000</b>
<b>Sidewalk Repairs</b>	<b>\$30,000</b>
<b>Dutch Elm Disease Program</b>	<b>\$15,000</b>
<b>Trees</b>	<b>\$10,000</b>
<b>Christmas Lights</b>	<b>\$15,000</b>

Investing in transportation & infrastructure means preserving and improving local roads, active transportation (ex. sidewalks & trails), and ensuring the safety and accessibility of Altona.

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# FIRE EQUIPMENT

The Altona/Rhineland Emergency Services will be purchasing a new mini pumper this year with delivery in 2025. The cost is projected to be around \$440,000 to be split 50/50 with the RM of Rhineland. The truck holds slightly less storage and water, but has the same firefighting capabilities as the current pumpers.



^ an example of a mini pumper

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# **GALLERY IN THE PARK**

**\$120,000 of the 2024 Financial Plan will be allocated to Gallery in the Park building improvements. Roofing and siding will be replaced in 2024. This project is partly funded by the Town of Altona with the rest of the funds from Friends of the Gallery and Acquisition Reserve.**





# LONG TERM DEBT PAYMENTS

## General Fund:

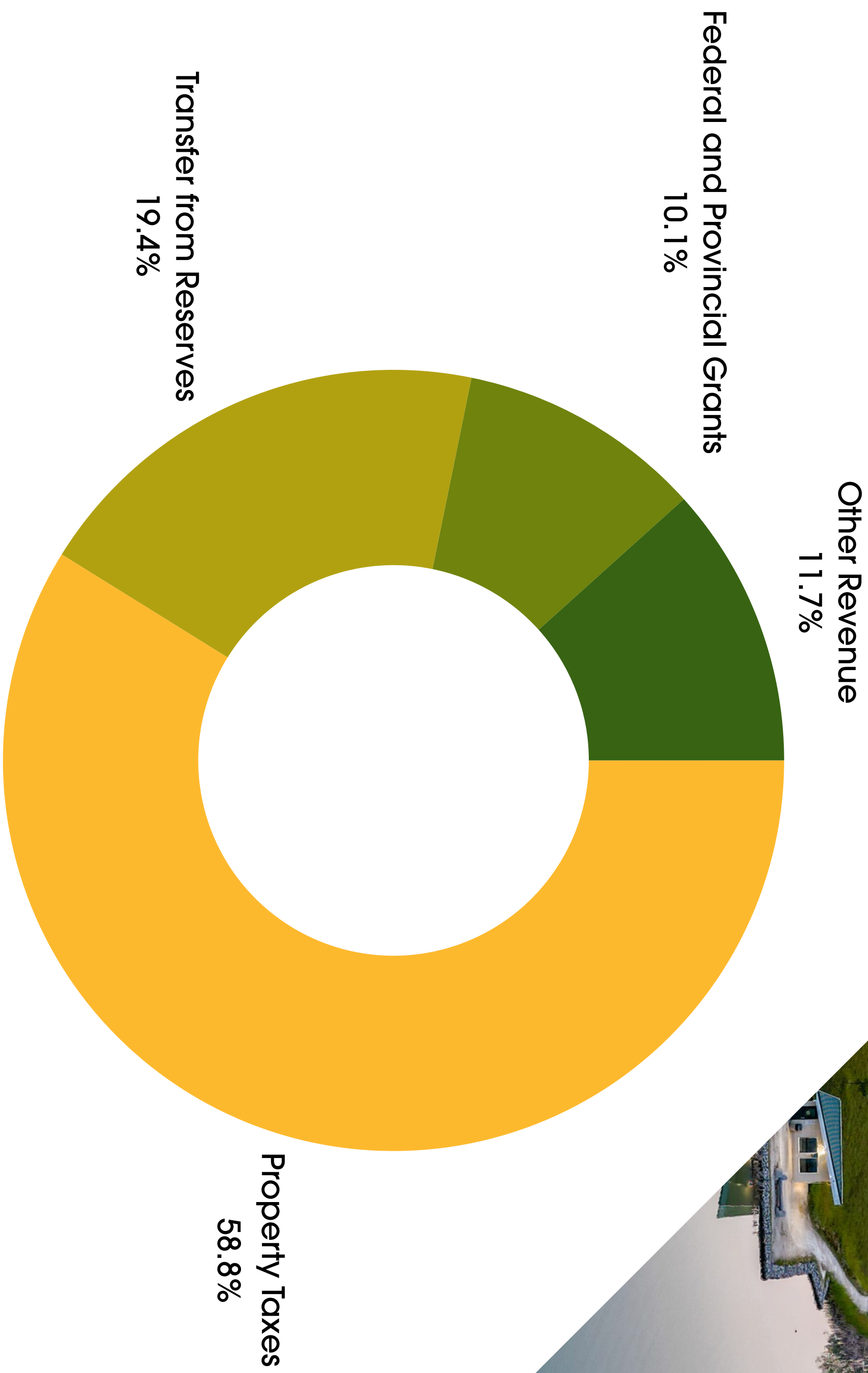
<b><u>Project</u></b>	<b>Annual Payment</b>	<b>Maturity (end)</b>
<b>Roads + Other Infrastructure</b>	<b>\$158,991.50</b>	<b>2025</b>
<b>Industrial Park Land Purchase</b>	<b>\$113,291.96</b>	<b>2041</b>
<b>Industrial Park Phase 1 Costs</b>	<b>\$307,524.60</b>	<b>2043</b>

## Utility Fund:

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



# 2024 REVENUES

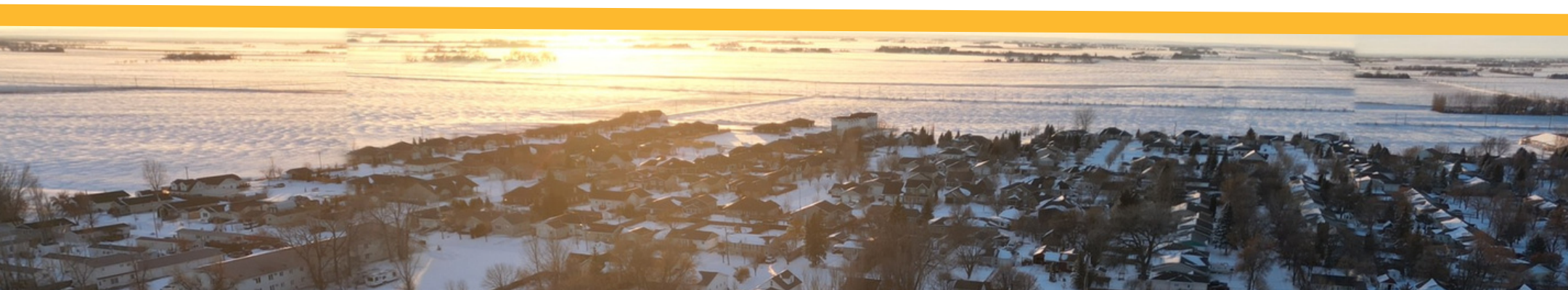


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# 2024 OPERATING EXPENDITURE SUMMARY

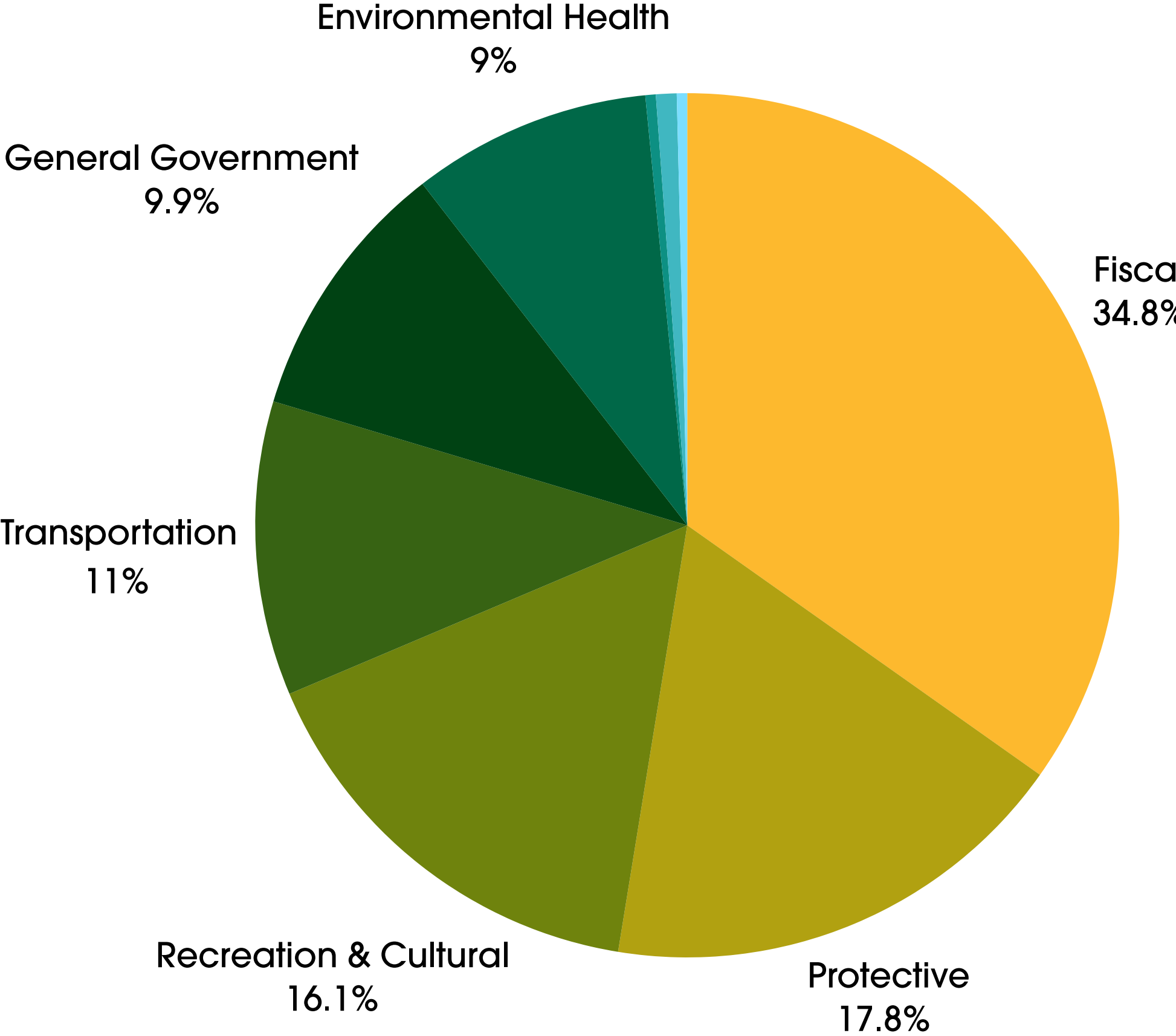
Overall Category Summary	2024 Budget	2023 Budget	Change
Fiscal Services	3,919,558.06	3,187,191.74	22.98%
Protective Services	1,965,150.00	1,844,170.00	6.56%
Recreation and Cultural Services	1,776,825.00	1,697,105.00	4.70%
Transportation Services	1,217,800.00	1,188,950.00	2.43%
General Government Services	1,091,545.00	1,058,225.00	3.15%
Environmental Health Services	990,200.00	912,700.00	8.49%
Economic Development Services	364,400.00	217,220.00	67.76%
Public Health and Welfare Services	85,600.00	80,000.00	7%
Environmental Development	43,000.00	23,000.00	86.96%
Total Operating Expenditures	11,935,954.92	10,582,537.67	12.79%



# 2024 OPERATING EXPENDITURE SUMMARY CONTINUED



2024	2023	% Change
\$11,935,954.92	\$10,582,537.67	12.79%



# 2024 OPERATING EXPENDITURE BREAKDOWN

<b><u>Fiscal Services Breakdown:</u></b>	<b>2024 Budget</b>	<b>2023 Budget</b>	<b>Change</b>
<b>Debt Repayment</b>	<b>\$579,808.06</b>	<b>\$502,491.74</b>	<b>15.39%</b>
<b>Interest Charges</b>	<b>\$150,000</b>	<b>\$125,000</b>	<b>20.00%</b>
<b>Allowance for tax reserve</b>	<b>\$51,876.86</b>	<b>\$49,975.93</b>	<b>3.80%</b>
<b>Contribution to capital (net cost after Debenture sales)</b>	<b>\$3,189,750</b>	<b>\$2,559,700</b>	<b>24.61%</b>
<b>Transfers to reserves</b>	<b>\$430,000</b>	<b>\$324,000</b>	<b>32.72%</b>

<b><u>Protective Services</u></b>	<b>2024 Budget</b>	<b>2023 Budget</b>	<b>Change</b>
<b>Police</b>	<b>\$1,489,200</b>	<b>\$1,399,700</b>	<b>6.39%</b>
<b>Fire</b>	<b>\$361,100</b>	<b>\$334,100</b>	<b>8.08%</b>
<b>Other Protective Services</b>	<b>\$114,850</b>	<b>\$110,370</b>	<b>4.06%</b>

<b><u>Recreation &amp; Cultural Services</u></b>	<b>2024 Budget</b>	<b>2023 Budget</b>	<b>Change</b>
<b>Recreation &amp; Cultural Services</b>	<b>\$356,800</b>	<b>\$348,905</b>	<b>2.26%</b>
<b>Library</b>	<b>\$181,750</b>	<b>\$176,000</b>	<b>3.27%</b>
<b>MEC &amp; RPC</b>	<b>\$590,400</b>	<b>\$557,625</b>	<b>5.88%</b>
<b>Parks</b>	<b>\$647,875</b>	<b>\$614,575</b>	<b>5.42%</b>



# 2024 OPERATING EXPENDITURE BREAKDOWN CONTINUED

<u>Transportation Services</u>	2024 Budget	2023 Budget	Change
<b>Transportation</b>	<b>\$1,217,800</b>	<b>\$1,188,950</b>	<b>2.43%</b>

<u>General Government</u>	2024 Budget	2023 Budget	Change
<b>General Government</b>	<b>\$1,091,545</b>	<b>\$1,058,225</b>	<b>3.15%</b>

<u>Environmental Health Services</u>	2024 Budget	2023 Budget	Change
<b>Landfill</b>	<b>\$431,200</b>	<b>\$387,300</b>	<b>11.33%</b>
<b>Solid Waste Collection Service</b>	<b>\$182,000</b>	<b>\$177,000</b>	<b>2.82%</b>
<b>Recycling &amp; Compost Collection</b>	<b>\$377,000</b>	<b>\$348,400</b>	<b>8.21%</b>

<u>Economic Development</u>	2024 Budget	2023 Budget	Change
<b>Economic Development</b>	<b>\$227,400</b>	<b>\$80,220</b>	<b>183.47%</b>
<b>Regional Development</b>	<b>\$137,000</b>	<b>\$137,000</b>	<b>0.00%</b>

<u>Other</u>	2024 Budget	2023 Budget	Change
<b>Health &amp; Welfare</b>	<b>\$85,600</b>	<b>\$80,000</b>	<b>7.00%</b>
<b>Environmental Development</b>	<b>\$43,000</b>	<b>\$23,000</b>	<b>86.96%</b>

# KEY CONCEPTS

## Municipal Tax Levy

The total amount of municipal property taxes collected.

This plan shows that 2024 Municipal Tax Levy will increase by \$225,253.25 (4.13%) compared to the 2023 Municipal Tax Levy.

## 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 2024 municipal mill rate will increase by 2.39% from 19.24 to 19.70.

The Provincial Educational Support Levy mill rate has decreased from 8.14 to 8.128 and the Border Land School Division mill rate has been increased from 11.864 to 12.193.

## 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 \$103,818.56 from 2023, the net increase in the 2024 Municipal Tax Levy is \$121,435.69 which represents an increase of 2.19%.

## Re-Assessment

The local provincial assessment branch determines the assessed value of your property. This is re-assessed every two years.

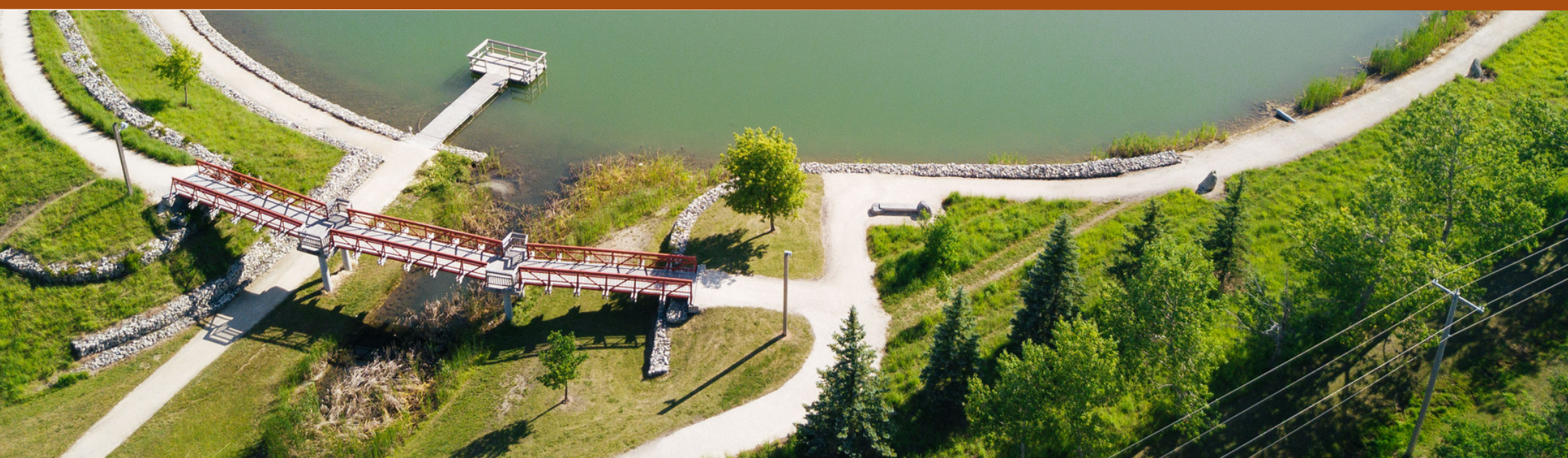
2024 is not a re-assessment year.

# FIVE YEAR COMPARISON

The 2024 municipal mill rate will increase by 2.39%, from 19.24 to 19.70.

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

YEAR	Assessment	Assessment Change	Municipal Mill Rate
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
2024	\$246,333,590	+2.24%	19.70





# 2024 TAX IMPACT RESIDENTIAL

	2024	2023	Change
<b>Market Value Assessment</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>none</b>
<b>Portioning Factor</b>	<b>0.45</b>	<b>0.45</b>	<b>none</b>
<b>Taxable Assessment</b>	<b>\$90,000</b>	<b>\$90,000</b>	<b>none</b>
<b>Border Land School Division</b>	<b>\$1,097.37</b>	<b>\$1,067.76</b>	<b>+\$29.61</b>
General Municipal	\$1,022.40	\$1,035.90	-\$13.50
Local Improvement/ Debt Charges	\$155.70	\$126.00	+\$29.70
Health	\$17.10	\$15.30	+\$1.80
Protective Services	\$577.80	\$554.40	+\$23.40
<b>Total Municipal Taxes</b>	<b>\$1773.00</b>	<b>\$1731.60</b>	<b>+\$41.40</b>
<b>Waste Collection Levy (Single Family)</b>	<b>\$205.00</b>	<b>\$200.00</b>	<b>+\$5.00</b>
<b>Total Residential Property Taxes</b>	<b>\$3,075.37</b>	<b>\$2,999.36</b>	<b>+\$76.01</b>

# 2024 TAX IMPACT COMMERCIAL

	<b>2024</b>	<b>2023</b>	<b>Change</b>
<b>Market Value Assessment</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>none</b>
<b>Portioning Factor</b>	<b>0.65</b>	<b>0.65</b>	<b>none</b>
<b>Taxable Assessment</b>	<b>\$130,000</b>	<b>\$130,000</b>	<b>none</b>
<b>Provincial Education Support Levy</b>	<b>\$1,056.64</b>	<b>\$1,058.20</b>	<b>-\$1.56</b>
<b>Border Land School Division</b>	<b>\$1,585.09</b>	<b>\$1,542.32</b>	<b>+\$42.77</b>
General Municipal	\$1,476.80	\$1,496.30	-\$19.50
Local Improvement/ Debt Charges	\$224.90	\$182.00	+\$42.90
Health	\$24.70	\$22.10	+\$2.60
Protective Services	\$834.60	\$800.80	+\$33.80
<b>Total Municipal Taxes</b>	<b>\$2561.00</b>	<b>\$2,501.20</b>	<b>+\$59.80</b>
<b>Waste Collection Levy</b>	<b>\$205.00</b>	<b>\$200.00</b>	<b>+\$5.00</b>
<b>Total Commercial Property Taxes</b>	<b>\$5,407.73</b>	<b>\$5,301.72</b>	<b>+\$106.01</b>