



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:

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

Other Initiatives:

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

RECREATION MASTER PLAN

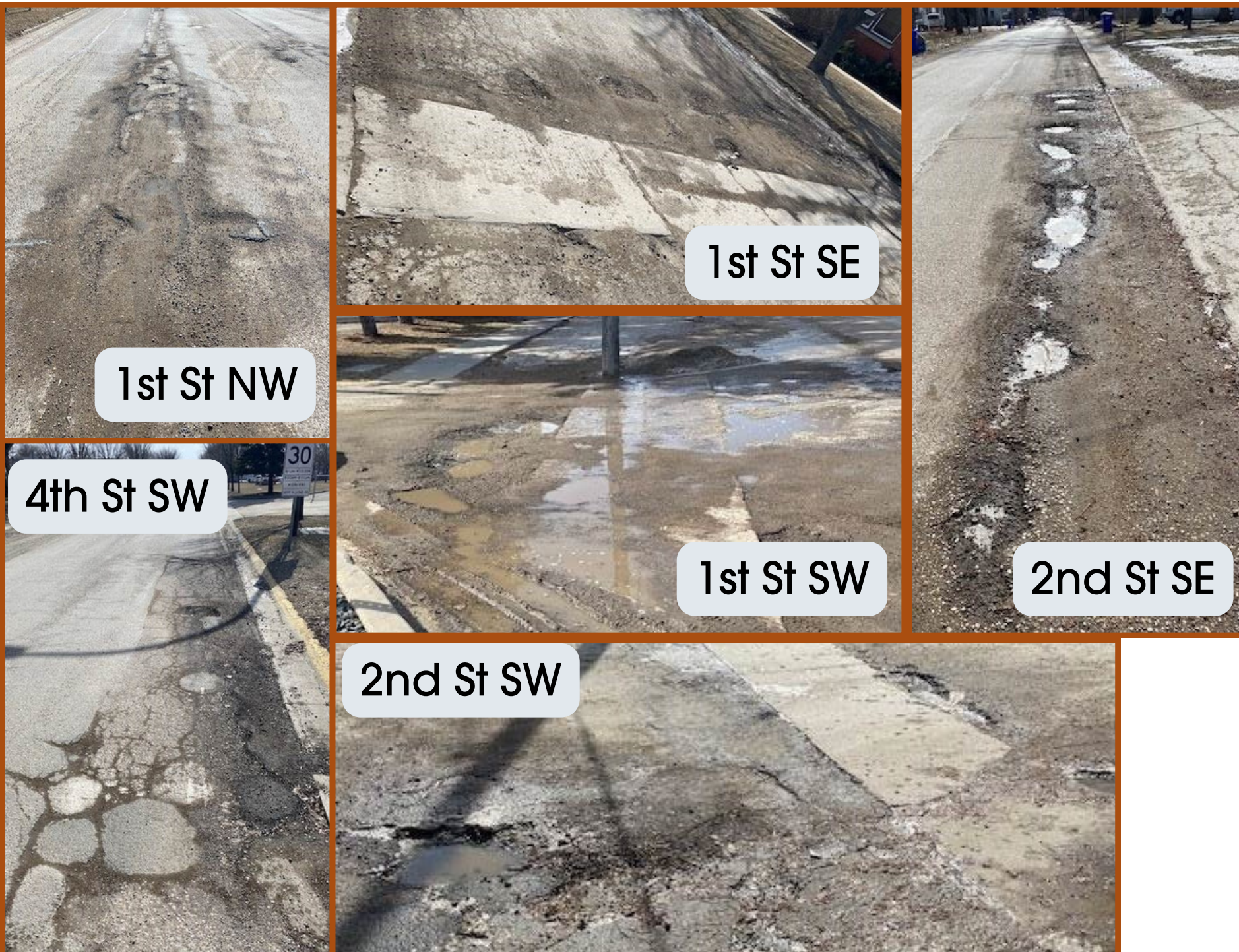
AND MILLENNIUM EXHIBITION CENTRE & RHINELAND PIONEER CENTRE UPGRADES



- 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
- New walking path - McKinley Cove



TRANSPORTATION & INFRASTRUCTURE



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

Gravel & Dust Control	\$50,000
Sidewalk Repairs	\$30,000
Dutch Elm Disease Program	\$15,000
Trees	\$10,000
Christmas Lights	\$15,000

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.



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.

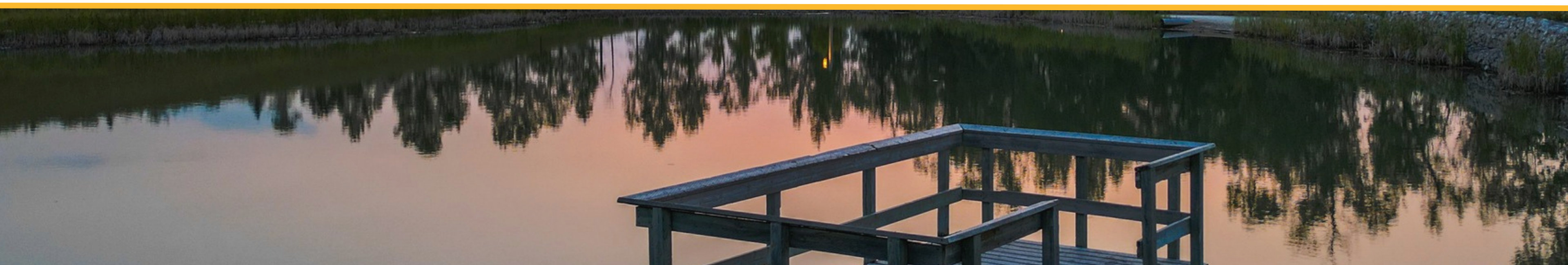
LONG TERM DEBT PAYMENTS

General Fund:

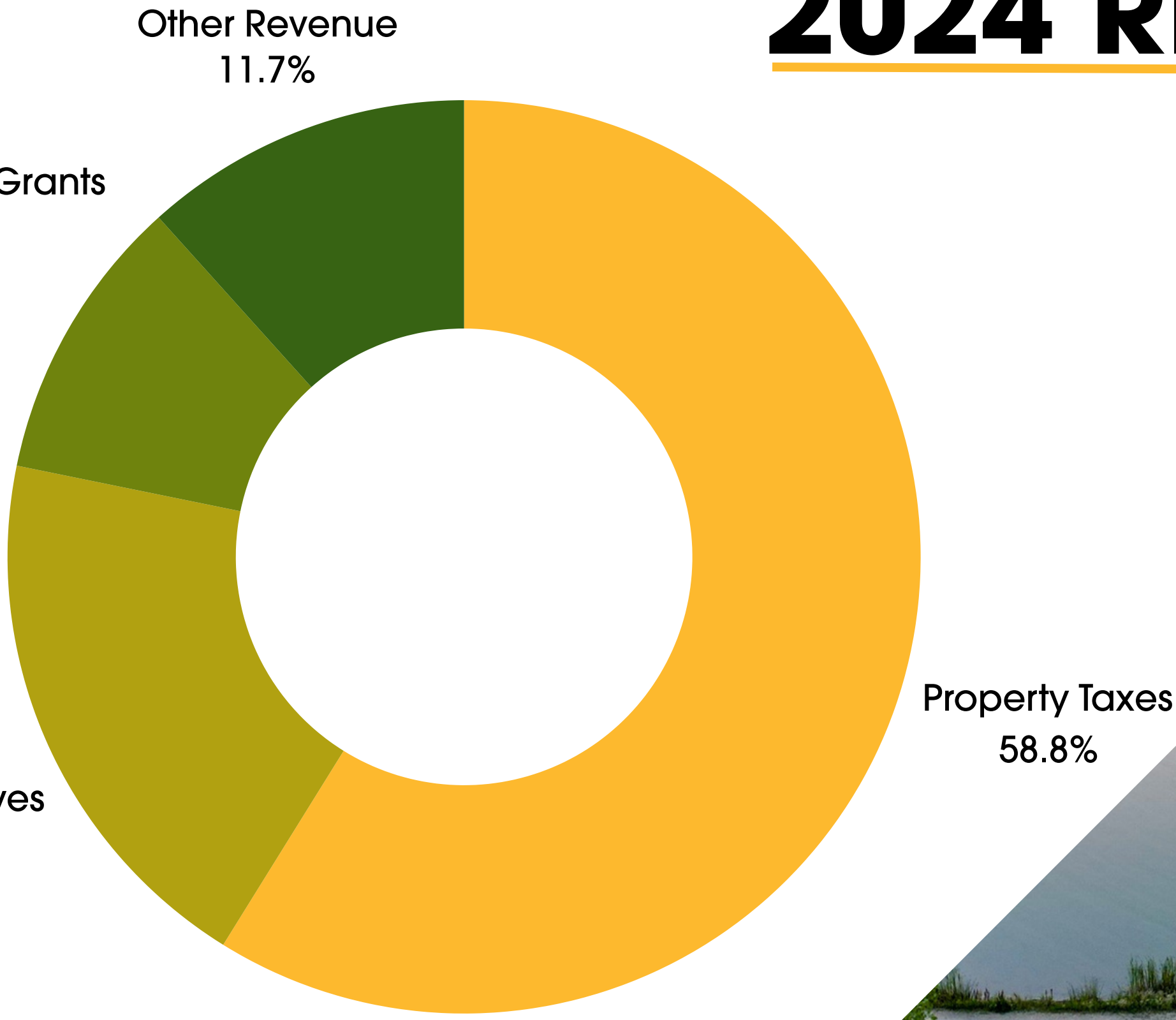
<u>Project</u>	Annual Payment	Maturity (end)
Roads + Other Infrastructure	\$158,991.50	2025
Industrial Park Land Purchase	\$113,291.96	2041
Industrial Park Phase 1 Costs	\$307,524.60	2043

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

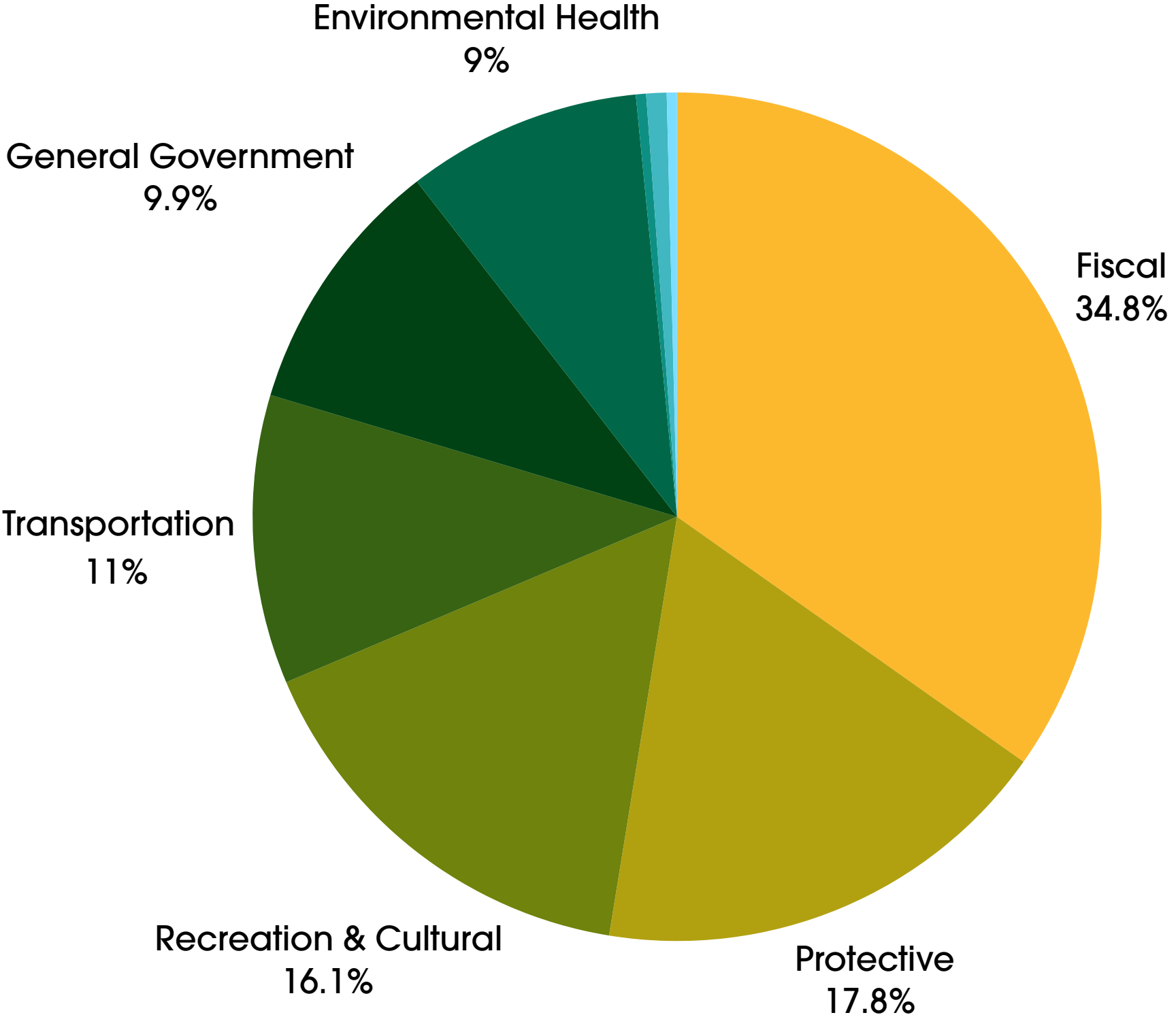


2024 REVENUES



2024 OPERATING EXPENDITURE SUMMARY

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



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 BREAKDOWN

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

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

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

Transportation Services	2024 Budget	2023 Budget	Change
Transportation	\$1,217,800	\$1,188,950	2.43%

General Government	2024 Budget	2023 Budget	Change
General Government	\$1,091,545	\$1,058,225	3.15%

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

Economic Development	2024 Budget	2023 Budget	Change
Economic Development	\$227,400	\$80,220	183.47%
Regional Development	\$137,000	\$137,000	0.00%

Other	2024 Budget	2023 Budget	Change
Health & Welfare	\$85,600	\$80,000	7.00%
Environmental Development	\$43,000	\$23,000	86.96%

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.

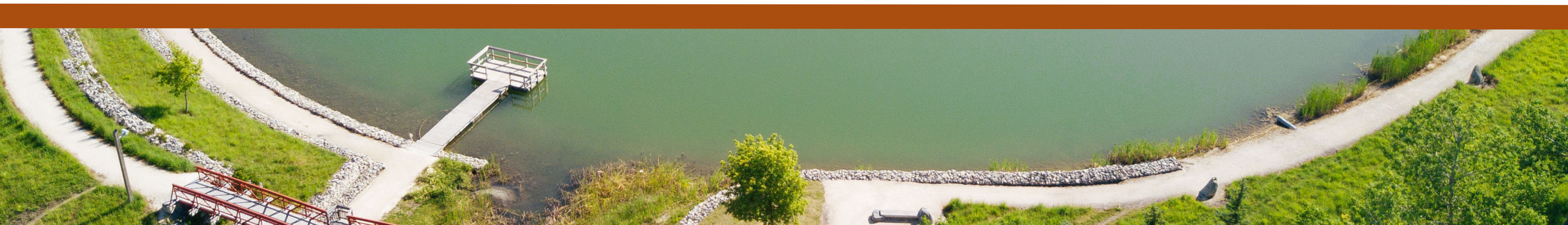
2024 is not a re-assessment year.

FIVE YEAR COMPARISON

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

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.



2024 TAX IMPACT

Residential

	2024	2023	Change
Market Value Assessment	\$200,000	\$200,000	none
Portioning Factor	0.45	0.45	none
Taxable Assessment	\$90,000	\$90,000	none
Border Land School Division	\$1,097.37	\$1,067.76	+\$29.61
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
Total Municipal Taxes	\$1773.00	\$1731.60	+\$41.40
Waste Collection Levy (Single Family)	\$205.00	\$200.00	+\$5.00
Total Residential Property Taxes	\$3,075.37	\$2,999.36	+\$76.01

Commercial

	2024	2023	Change
Market Value Assessment	\$200,000	\$200,000	none
Portioning Factor	0.65	0.65	none
Taxable Assessment	\$130,000	\$130,000	none
Provincial Education Support Levy	\$1,056.64	\$1,058.20	-\$1.56
Border Land School Division	\$1,585.09	\$1,542.32	+\$42.77
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
Total Municipal Taxes	\$2561.00	\$2,501.20	+\$59.80
Waste Collection Levy	\$205.00	\$200.00	+\$5.00
Total Commercial Property Taxes	\$5,407.73	\$5,301.72	+\$106.01



QUESTIONS?

Contact the Town of Altona office at
204-324-6468
