

OPERATING and CAPITAL BUDGET Update

March 1, 2023

TOWNSHIP OF
SOUTH STORMONT



DRAFT 2023 BUDGET

INFORMATION for CONSIDERATION

Tax Rates

➤ Proposed tax rates for 2023 are shown in three scenarios;

3% (Scenario 1)

4% (Scenario 2)

5% (Scenario 3)

Note that in Scenario 2 and 3 the increase is contributed to reserves.



ASSESSMENT & PROPOSED TAXES BY ASSESSMENT CLASS

Property Class	2022	3% proposed		2023	@ 3% Increase	@ 4% Increase	4% Increase	@ 5% Increase	5% Increase
	Assessment	2022 Municipal Tax Dollars	2023 Municipal Tax Dollars		2023 Proposed Municipal Tax Dollars	2023 Proposed Municipal Tax Dollars		from 3%	
Residential	\$ 1,287,573,413	\$6,394,443	\$6,586,277	\$ 1,342,996,018	\$6,743,781	\$6,807,206	\$63,425	\$6,872,660	\$128,879
Commercial	\$ 68,172,154	\$555,040	\$571,691	\$ 72,062,949	\$585,687	\$591,373	\$5,686	\$597,059	\$11,373
Industrial	\$ 23,946,100	\$281,955	\$290,413	\$ 22,819,000	\$295,478	\$298,347	\$2,869	\$301,215	\$5,737
Farmland	\$ 166,810,500	\$214,382	\$220,813	\$ 180,345,700	\$226,400	\$228,598	\$2,198	\$230,796	\$4,396
Landfill	\$ 48,300	\$340	\$350	\$ 48,300	\$350	\$354	\$3	\$357	\$7
Forest	\$ 1,600,933	\$2,153	\$2,218	\$ 2,000,933	\$2,512	\$2,536	\$24	\$2,561	\$49
Pipeline	\$ 61,629,000	\$411,319	\$423,659	\$ 61,780,000	\$424,346	\$428,466	\$4,120	\$432,586	\$8,240
Exempt	\$ 42,416,300	\$0	\$0	\$ 42,932,800	\$0	\$0	\$0	\$0	\$0
Total	\$ 1,652,196,700	\$7,859,632	\$8,095,421	\$ 1,724,985,700	\$8,278,553	\$8,356,879	\$78,326	\$8,437,234	\$158,681

Increase from growth= \$183,132



EFFECT OF TAX RATE INCREASE ON RESIDENTIAL PROPERTY

	2022 Tax Rate	2023 Tax Rate	% Increase (Decrease)
Township of South Stormont	0.487519	0.502145	3.00%
SDG County	0.588843	0.610748	3.72%
Education Boards	0.153000	0.153000	0.00%
	1.229362	1.265893	2.97%

	2022 Tax Rate	2023 Tax Rate	% Increase (Decrease)
Township of South Stormont	0.487519	0.507020	4.00%
SDG County	0.588843	0.610748	3.72%
Education Boards	0.153000	0.153000	0.00%
	1.229362	1.270768	3.37%

	2022 Tax Rate	2023 Tax Rate	% Increase (Decrease)
Township of South Stormont	0.487519	0.511895	5.00%
SDG County	0.588843	0.610748	3.72%
Education Boards	0.153000	0.153000	0.00%
	1.229362	1.275643	3.76%

<i>Based on Median Assessment of a Single Family Residential Property of \$210,000</i>			<i>Based on \$100,000 assessment</i>		
2022 Property Taxes	2023 Draft Property Taxes	\$ Increase (Decrease)	2022 Property Taxes	2023 Draft Property Taxes	\$ Increase (Decrease)
\$1,023.79	\$1,054.50	\$30.71	\$487.52	\$502.14	\$14.63
\$1,236.57	\$1,282.57	\$46.00	\$588.84	\$610.75	\$21.90
\$321.30	\$321.30	\$0.00	\$153.00	\$153.00	\$0.00
\$2,581.66	\$2,658.37	\$76.71	\$1,229.36	\$1,265.89	\$36.53
		2.97%			2.97%

<i>Based on Median Assessment of a Single Family Residential Property of \$210,000</i>			<i>Based on \$100,000 assessment</i>		
2022 Property Taxes	2023 Draft Property Taxes	\$ Increase (Decrease)	2022 Property Taxes	2023 Draft Property Taxes	\$ Increase (Decrease)
\$1,023.79	\$1,064.74	\$40.95	\$487.52	\$507.02	\$19.50
\$1,236.57	\$1,282.57	\$46.00	\$588.84	\$610.75	\$21.90
\$321.30	\$321.30	\$0.00	\$153.00	\$153.00	\$0.00
\$2,581.66	\$2,668.61	\$86.95	\$1,229.36	\$1,270.77	\$41.41
		3.37%			3.37%

<i>Based on Median Assessment of a Single Family Residential Property of \$210,000</i>			<i>Based on \$100,000 assessment</i>		
2022 Property Taxes	2023 Draft Property Taxes	\$ Increase (Decrease)	2022 Property Taxes	2023 Draft Property Taxes	\$ Increase (Decrease)
\$1,023.79	\$1,074.98	\$51.19	\$487.52	\$511.89	\$24.38
\$1,236.57	\$1,282.57	\$46.00	\$588.84	\$610.75	\$21.90
\$321.30	\$321.30	\$0.00	\$153.00	\$153.00	\$0.00
\$2,581.66	\$2,678.85	\$97.19	\$1,229.36	\$1,275.64	\$46.28
		3.76%			3.76%



INFORMATION for CONSIDERATION



Capital Project Changes

- Parks & Recreation
 - remove Project # PR2212 (Ball Diamond LED Lights) \$78,000 Tax Base
 - remove Project # PR2305 (Arena Digital Sign) \$35,000 Tax Base

- Fire and Rescue
 - remove Project # FP2301 (Half Ton Truck) Reserve

- Public Works Transportation
 - reduce Project # PT2303 (Cooper Rd), Debenture
 - remove Project # PT2313 (East Island Causeway), Debenture
 - remove Project # PT2314 (Hunter Rd Culvert), Gas Tax

Capital Project Summary

Parks & Recreation

Department	Department Sub-Group	Project	Project #	Project Cost for this year	Grants	Reserves/ Reserve Funds/ Surplus'	Other (sales)	Debentures	2023 Tax dollars
Parks & Recreation	Parks	Moulinette Island Park (Long Sault) Equipment Upgrades	PR2204	\$ 50,000	\$ (37,500)	\$ (12,500)			\$ -
Parks & Recreation	Parks	Chase Meadows Park (Long Sault) Equipment Upgrades	PR2205	\$ 50,000	\$ (37,500)	\$ (12,500)			\$ -
Parks & Recreation	Parks	Llyod Hawn Park (Newington) Equipment Upgrades	PR2301	\$ 49,300	\$ (49,300)				\$ -
Parks & Recreation	Parks	Long Sault and Ingleside Ball Diamonds LED Lighting Upgrades (x2 Locations)	PR2212	\$ 78,000					\$ 78,000
Parks & Recreation	Parks	Long Sault and Ingleside Ball Diamonds LED Lighting Upgrades (x2 Locations)	PR2212	\$ (78,000)					\$ (78,000)
Parks & Recreation	Parks	Long Sault Arena Compressor Replacements (x2)	PR2304	\$ 105,000					\$ 105,000
Parks & Recreation	Parks	Long Sault Arena Digital Lawn Sign	PR2305	\$ 35,000					\$ 35,000
Parks & Recreation	Parks	Long Sault Arena Digital Lawn Sign	PR2305	\$ (35,000)					\$ (35,000)
Parks & Recreation	Parks	Lost Villages Museum - Various Buildings Accessibility Ramps & Walkways	PR2302	\$ 85,000	\$ (68,000)				\$ 17,000
Parks & Recreation	Parks	Ault Park (Lost Villages Museum) Cenotaph Accessibility Upgrades	PR2307	\$ 20,000	\$ (10,000)				\$ 10,000
Parks & Recreation	Library	Library Buildings LED Lighting Upgrades (x2)	PR2308	\$ 11,000	\$ (2,000)				\$ 9,000
Parks & Recreation	Parks	Waterfront Projects Various Locations (Dog Park and Kayak Launch)	PR2403	\$ 350,000		\$ (350,000)			\$ -
Originally Presented				\$ 833,300	\$ (204,300)	\$ (375,000)	\$ -	\$ -	\$ 254,000
Revised Parks & Recreation - Capital TOTAL				\$ 720,300	\$ (204,300)	\$ (375,000)	\$ -	\$ -	\$ 141,000
Reduction to Parks & Recreation -Capital Projects				\$ (113,000)	\$ -	\$ -	\$ -	\$ -	\$ (113,000)



Capital Project Summary (continued)

Fire and Rescue

Department	Department Sub-Group	Project	Project #	Project Cost for this year	Grants	Reserves/ Reserve Funds/ Surplus'	Other (sales)	Debentures	2023 Tax dollars
Fire Rescue	Fire Rescue	Half Ton Fire Truck	FP2301	\$ 75,000		\$ (75,000)			\$ -
Fire Rescue	Fire Rescue	Half Ton Fire Truck	FP2301	\$ (75,000)		\$ 75,000			\$ -
Fire Rescue	Fire Rescue	Fill Station	FP2302	\$ 95,000		\$ (95,000)			\$ -
Fire Rescue	Fire Rescue	Milner Wash Machine	FP2303	\$ 28,000		\$ (28,000)			\$ -
Fire Rescue	Fire Rescue	Communication System Upgrade	FP2304	\$ 125,000		\$ (125,000)			\$ -
		Originally Presented		\$ 323,000	\$ -	\$ (323,000)	\$ -	\$ -	\$ -
		Revised Fire Rescue - Capital TOTAL		\$ 248,000	\$ -	\$ (248,000)	\$ -	\$ -	\$ -
		Reduction to Fire Rescue -Capital Projects		\$ (75,000)	\$ -	\$ 75,000	\$ -	\$ -	\$ -



Capital Project Summary (continued)

Public Works

Department	Department Sub-Group	Project	Project #	Project Cost for this year	Grants		Reserves/ Reserve Funds/ Surplus'	Debentures	2023 Tax dollars
					OCIF	Gas Tax			
Public Works - Transportation	Roads	Plaza Street Recon, Long Sault (Own Forces)	PT2301	\$ 98,100					\$ 98,100
Public Works - Transportation	Roads	Marydale Avenue , Rosedale	PT2302	\$ 282,300	\$ (282,300)				\$ -
Public Works - Transportation	Roads	Cooper Road Recon (Own Forces)	PT2303	\$ 1,180,300				\$ (1,180,300)	\$ -
Public Works - Transportation	Roads	Cooper Road Recon (Own Forces)	PT2303	\$ (202,000)		\$ (462,000)		\$ 664,000	\$ -
Public Works - Transportation	Roads	Alguire Avenue, Rosedale	PT2304	\$ 90,200					\$ 90,200
Public Works - Transportation	Roads	Joseph Street, Rosedale	PT2305	\$ 72,100					\$ 72,100
Public Works - Transportation	Roads	Philip Street, Rosedale	PT2306	\$ 32,600	\$ (32,600)				\$ -
Public Works - Transportation	Roads	Eaman Road (Own Forces)	PT2307	\$ 462,000	\$ (420,466)				\$ 41,534
Public Works - Transportation	Roads	McPhail Road	PT2308	\$ 98,000					\$ 98,000
Public Works - Transportation	Roads	North Branch Road	PT2309	\$ 63,000		\$ (63,000)			\$ -
Public Works - Transportation	Roads	Cameron Road (Own Forces)	PT2310	\$ 259,900				\$ (259,900)	\$ -
Public Works - Transportation	Roads	Atchison Road (040C) (Own Forces)	PT2311	\$ 119,000				\$ (119,000)	\$ -
Public Works - Transportation	Roads	Atchison Road (040B) (Own Forces)	PT2312	\$ 217,000				\$ (217,000)	\$ -
Public Works - Transportation	Roads	East Island Causeway (Phase 4) - Recon	PT2313	\$ 600,000				\$ (600,000)	\$ -
Public Works - Transportation	Roads	East Island Causeway (Phase 4) - Recon	PT2313	\$ (600,000)				\$ 600,000	\$ -
Public Works - Transportation	Culverts	Hunters Road Culvert - Replace Culvert	PT2314	\$ 462,000		\$ (462,000)			\$ -
Public Works - Transportation	Culverts	Hunters Road Culvert - Replace Culvert	PT2314	\$ (462,000)		\$ 462,000			\$ -
Public Works - Transportation	Culverts	MacRae Road Culvert - Engineering	PT2315	\$ 36,000					\$ 36,000
Public Works - Transportation	Sidewalk	General annual replacements	PT2317	\$ 75,000					\$ 75,000
Public Works - Transportation	Streetlights	General annual replacements	PT2318	\$ 15,000					\$ 15,000
Public Works - Transportation		SUB-TOTAL		\$ 2,898,500	\$ (735,366)	\$ (525,000)	\$ -	\$ (1,112,200)	\$ 525,934
Public Works - Waste Management	Waste Management	Trillium Landfill - Water Rights Easement Acquisition	PW2001	\$ 350,000			\$ (350,000)		\$ -
Public Works - Waste Management		SUB-TOTAL		\$ 350,000	\$ -		\$ (350,000)	\$ -	\$ -
		Originally Presented		\$ 4,512,500	\$ (735,366)	\$ (525,000)	\$ (350,000)	\$ (2,376,200)	\$ 525,934
		Revised Public Works - Capital TOTAL		\$ 3,248,500	\$ (735,366)	\$ (525,000)	\$ (350,000)	\$ (1,112,200)	\$ 525,934
		Reduction to Public Works -Capital Projects		\$ (1,264,000)	\$ -	\$ -	\$ -	\$ 1,264,000	\$ -



Snapshot of the Overall Revenue & Expenditures – 3%, 4%, 5%

BUDGET 2022 with 2023 Proposed Update

	Original Proposed - Feb 1, 2023			March 1 Proposed 3% Tax Rate Increase			March 1 Proposed 4% Tax Rate Increase			March 1 Proposed 5% Tax Rate Increase		
	Average 2019 to 2021	Final Budget 2022	Projection 2023	Average 2019 to 2021	Final Budget 2022	Projection 2023	Average 2019 to 2021	Final Budget 2022	Projection 2023	Average 2019 to 2021	Final Budget 2022	Projection 2023
Revenue:												
TAXATION	7,283,545	7,860,557	8,278,553	7,283,545	7,860,557	8,278,553	7,283,545	7,860,557	8,358,928	7,283,545	7,860,557	8,439,302
PAYMENTS IN LIEU	482,860	504,670	514,764	482,860	504,670	514,764	482,860	504,670	514,764	482,860	504,670	514,764
FEES AND CHARGES	1,204,096	1,428,304	3,737,560	1,204,096	1,428,304	3,737,560	1,204,096	1,428,304	3,737,560	1,204,096	1,428,304	3,737,560
UNCONDITIONAL GRANTS	1,640,588	1,662,049	1,714,166	1,640,588	1,662,049	1,714,166	1,640,588	1,662,049	1,714,166	1,640,588	1,662,049	1,714,166
CONDITIONAL GRANTS	1,121,494	2,504,858	1,107,400	1,121,494	2,504,858	1,107,400	1,121,494	2,504,858	1,107,400	1,121,494	2,504,858	1,107,400
RENTS	453,120	571,400	592,488	453,120	571,400	592,488	453,120	571,400	592,488	453,120	571,400	592,488
INVESTMENT INCOME	425,530	475,000	465,000	425,530	475,000	465,000	425,530	475,000	465,000	425,530	475,000	465,000
DONATIONS AND OTHERS	805,930	635,990	807,809	805,930	635,990	807,809	805,930	635,990	807,809	805,930	635,990	807,809
LOAN FUNDING/DEBENTURES	222,600	1,680,000	2,376,200	222,600	1,680,000	1,112,200	222,600	1,680,000	1,112,200	222,600	1,680,000	1,112,200
CONTRIBUTION FROM RESERVES	1,612,429	1,331,000	2,468,979	1,612,429	1,331,000	2,280,979	1,612,429	1,331,000	2,200,604	1,612,429	1,331,000	2,120,229
OTHER												
TOTAL REVENUE	15,252,192	18,653,828	22,062,919	15,252,192	18,653,828	20,610,919	15,252,192	18,653,828	20,610,919	15,252,192	18,653,828	20,610,919
Reduction to Debenture						(1,264,000)			(1,264,000)			(1,264,000)
Reduction from Reserves						(188,000)			(268,375)			(348,750)
Overall Change						(1,452,000)			(1,452,000)			(1,452,000)
Expenditures:												
GENERAL GOVERNMENT	2,887,843	3,793,112	6,600,029	2,887,843	3,793,112	6,600,029	2,887,843	3,793,112	6,600,029	2,887,843	3,793,112	6,600,029
PROTECTION OF PERSONS&PROPERTY	126,215	179,092	272,371	126,215	179,092	272,371	126,215	179,092	272,371	126,215	179,092	272,371
FIRE AND RESCUE	1,519,873	2,043,349	1,784,996	1,519,873	2,043,349	1,709,996	1,519,873	2,043,349	1,709,996	1,519,873	2,043,349	1,709,996
TRANSPORTATION SERVICES	6,718,187	6,763,901	8,080,224	6,718,187	6,763,901	6,816,224	6,718,187	6,763,901	6,816,224	6,718,187	6,763,901	6,816,224
PARKS AND RECREATION	1,447,101	2,659,422	2,515,003	1,447,101	2,659,422	2,402,003	1,447,101	2,659,422	2,402,003	1,447,101	2,659,422	2,402,003
PLANNING BUILDING AND DEV.	862,847	1,310,708	965,935	862,847	1,310,708	965,935	862,847	1,310,708	965,935	862,847	1,310,708	965,935
WASTE MANAGEMENT	1,587,130	1,724,843	1,693,472	1,587,130	1,724,843	1,693,472	1,587,130	1,724,843	1,693,472	1,587,130	1,724,843	1,693,472
DRAINAGE	102,996	145,709	150,889	102,996	145,709	150,889	102,996	145,709	150,889	102,996	145,709	150,889
CONTRIBUTION TO RESERVES		33,692	-		33,692	-		33,692	-		33,692	-
TOTAL EXPENDITURES	15,252,193	18,653,828	22,062,919	15,252,193	18,653,828	20,610,919	15,252,193	18,653,828	20,610,919	15,252,193	18,653,828	20,610,919
Overall Change						(1,452,000)			(1,452,000)			(1,452,000)
TOTAL OPERATING EXPENDITURES	10,542,486	12,149,513	12,683,384	10,542,486	12,149,513	12,683,384	10,542,486	12,149,513	12,683,384	10,542,486	12,149,513	12,683,384
TOTAL CONTRIBUTIONS TO RESERVES	448,537	849,515	925,658	448,537	849,515	925,658	448,537	849,515	925,658	448,537	849,515	925,658
TOTAL CAPITAL/PROJECT EXPENDITURE	4,261,170	5,654,800	8,453,877	4,261,170	5,654,800	7,001,877	4,261,170	5,654,800	7,001,877	4,261,170	5,654,800	7,001,877
TOTAL EXPENDITURES	15,252,193	18,653,828	22,062,919	15,252,193	18,653,828	20,610,919	15,252,193	18,653,828	20,610,919	15,252,193	18,653,828	20,610,919

Scenario 1 – 3%

Overall Revenue & Expenditures



BUDGET 2022 with 2023 Proposed Update

	March 1 Proposed 3% Tax Rate Increase			
	Average 2019 to 2021	Final Budget 2022	Projection 2023	Projection 2024
Revenue:				
TAXATION	7,283,545	7,860,557	8,278,553	8,609,695
PAYMENTS IN LIEU	482,860	504,670	514,764	525,058
FEES AND CHARGES	1,204,096	1,428,304	3,737,560	1,701,221
UNCONDITIONAL GRANTS	1,640,588	1,662,049	1,714,166	1,293,643
CONDITIONAL GRANTS	1,121,494	2,504,858	1,107,400	2,925,132
RENTS	453,120	571,400	592,488	604,319
INVESTMENT INCOME	425,530	475,000	465,000	475,000
DONATIONS AND OTHERS	805,930	635,990	807,809	815,205
LOAN FUNDING/DEBENTURES	222,600	1,680,000	1,112,200	997,000
CONTRIBUTION FROM RESERVES	1,612,429	1,331,000	2,280,979	2,476,082
OTHER				
TOTAL REVENUE	15,252,192	18,653,828	20,610,919	20,422,356
Reduction to Debenture			(1,264,000)	
Reduction from Reserves			(188,000)	
Overall Change			(1,452,000)	
Expenditures:				
GENERAL GOVERNMENT	2,887,843	3,793,112	6,600,029	4,273,152
PROTECTION OF PERSONS&PROPERTY	126,215	179,092	272,371	144,264
FIRE AND RESCUE	1,519,873	2,043,349	1,709,996	1,674,876
TRANSPORTATION SERVICES	6,718,187	6,763,901	6,816,224	6,389,439
PARKS AND RECREATION	1,447,101	2,659,422	2,402,003	5,295,517
PLANNING BUILDING AND DEV.	862,847	1,310,708	965,935	1,130,211
WASTE MANAGEMENT	1,587,130	1,724,843	1,693,472	1,352,014
DRAINAGE	102,996	145,709	150,889	162,884
CONTRIBUTION TO RESERVES		33,692	-	-
TOTAL EXPENDITURES	15,252,193	18,653,828	20,610,919	20,422,356
Overall Change			(1,452,000)	
TOTAL OPERATING EXPENDITURES	10,542,486	12,149,513	12,683,384	13,163,678
TOTAL CONTRIBUTIONS TO RESERVES	448,537	849,515	925,658	947,049
TOTAL CAPITAL/PROJECT EXPENDITURE	4,261,170	5,654,800	7,001,877	6,311,628
TOTAL EXPENDITURES	15,252,193	18,653,828	20,610,919	20,422,356

2023 Forecasted Reserves and Reserve Funds Balances

	Opening Balance	2023 Additions	2023 Deductions	2023 Proj. Bal
Reserves				
General Government	\$2,073,709	\$60,000	-\$581,902	\$1,551,807
Facility	\$2,049,906	\$250,000	-\$263,077	\$2,036,829
PPP / Fire and Rescue	\$292,632	\$50,000	-\$153,000	\$189,632
PPP - Animal Control	\$50,000	\$25,000		\$75,000
Building	\$66,405	\$10,000		\$76,405
Transportation Services	\$279,182	\$175,658	-\$140,000	\$314,840
Parks and Recreation	\$937,956	\$185,000	-\$375,000	\$747,956
Planning	\$106,000			\$106,000
Economic Development	\$773,331	\$50,000	-\$417,000	\$406,331
Environmental Services	\$484,573	\$20,000	-\$350,000	\$154,573
Total Reserves	\$7,113,694	\$825,658	-\$2,279,979	\$5,659,373
Development Charges	\$55,159	\$100,000		\$155,159
Library	\$3,302		-\$1,000	\$2,302
Total Reserves Funds	\$58,461	\$100,000	-\$1,000	\$157,461
Total Reserves & Reserve Funds	\$7,172,155	\$925,658	-\$2,280,979	\$5,816,834

Scenario 2 – 4%

Overall Revenue & Expenditures

BUDGET 2022 with 2023 Proposed Update

	March 1 Proposed 4% Tax Rate Increase			
	Average 2019 to 2021	Final Budget 2022	Projection 2023	Projection 2024
Revenue:				
TAXATION	7,283,545	7,860,557	8,358,928	8,609,695
PAYMENTS IN LIEU	482,860	504,670	514,764	525,058
FEES AND CHARGES	1,204,096	1,428,304	3,737,560	1,701,221
UNCONDITIONAL GRANTS	1,640,588	1,662,049	1,714,166	1,293,643
CONDITIONAL GRANTS	1,121,494	2,504,858	1,107,400	2,925,132
RENTS	453,120	571,400	592,488	604,319
INVESTMENT INCOME	425,530	475,000	465,000	475,000
DONATIONS AND OTHERS	805,930	635,990	807,809	815,205
LOAN FUNDING/DEBENTURES	222,600	1,680,000	1,112,200	997,000
CONTRIBUTION FROM RESERVES	1,612,429	1,331,000	2,200,604	2,476,082
OTHER				
TOTAL REVENUE	15,252,192	18,653,828	20,610,919	20,422,356
Reduction to Debenture			(1,264,000)	
Reduction from Reserves			(268,375)	
Overall Change			(1,452,000)	
Expenditures:				
GENERAL GOVERNMENT	2,887,843	3,793,112	6,600,029	4,273,152
PROTECTION OF PERSONS&PROPERTY	126,215	179,092	272,371	144,264
FIRE AND RESCUE	1,519,873	2,043,349	1,709,996	1,674,876
TRANSPORTATION SERVICES	6,718,187	6,763,901	6,816,224	6,389,439
PARKS AND RECREATION	1,447,101	2,659,422	2,402,003	5,295,517
PLANNING BUILDING AND DEV.	862,847	1,310,708	965,935	1,130,211
WASTE MANAGEMENT	1,587,130	1,724,843	1,693,472	1,352,014
DRAINAGE	102,996	145,709	150,889	162,884
CONTRIBUTION TO RESERVES		33,692	-	-
TOTAL EXPENDITURES	15,252,193	18,653,828	20,610,919	20,422,356
Overall Change			(1,452,000)	
TOTAL OPERATING EXPENDITURES	10,542,486	12,149,513	12,683,384	13,163,678
TOTAL CONTRIBUTIONS TO RESERVES	448,537	849,515	925,658	947,049
TOTAL CAPITAL/PROJECT EXPENDITURE	4,261,170	5,654,800	7,001,877	6,311,628
TOTAL EXPENDITURES	15,252,193	18,653,828	20,610,919	20,422,356



2023 Forecasted Reserves and Reserve Funds Balances

	Opening Balance	2023 Additions	2023 Deductions	2023 Proj. Bal
Reserves				
General Government	\$2,073,709	\$60,000	-\$501,527	\$1,632,182
Facility	\$2,049,906	\$250,000	-\$263,077	\$2,036,829
PPP / Fire and Rescue	\$292,632	\$50,000	-\$153,000	\$189,632
PPP - Animal Control	\$50,000	\$25,000		\$75,000
Building	\$66,405	\$10,000		\$76,405
Transportation Services	\$279,182	\$175,658	-\$140,000	\$314,840
Parks and Recreation	\$937,956	\$185,000	-\$375,000	\$747,956
Planning	\$106,000			\$106,000
Economic Development	\$773,331	\$50,000	-\$417,000	\$406,331
Environmental Services	\$484,573	\$20,000	-\$350,000	\$154,573
Total Reserves	\$7,113,694	\$825,658	-\$2,199,604	\$5,739,748
Development Charges	\$55,159	\$100,000		\$155,159
Library	\$3,302		-\$1,000	\$2,302
Total Reserves Funds	\$58,461	\$100,000	-\$1,000	\$157,461
Total Reserves & Reserve Funds	\$7,172,155	\$925,658	-\$2,200,604	\$5,897,209



Scenario 3 – 5%

Overall Revenue & Expenditures

BUDGET 2022 with 2023 Proposed Update

	March 1 Proposed 5% Tax Rate Increase			
	Average 2019 to 2021	Final Budget 2022	Projection 2023	Projection 2024
Revenue:				
TAXATION	7,283,545	7,860,557	8,439,302	8,609,695
PAYMENTS IN LIEU	482,860	504,670	514,764	525,058
FEES AND CHARGES	1,204,096	1,428,304	3,737,560	1,701,221
UNCONDITIONAL GRANTS	1,640,588	1,662,049	1,714,166	1,293,643
CONDITIONAL GRANTS	1,121,494	2,504,858	1,107,400	2,925,132
RENTS	453,120	571,400	592,488	604,319
INVESTMENT INCOME	425,530	475,000	465,000	475,000
DONATIONS AND OTHERS	805,930	635,990	807,809	815,205
LOAN FUNDING/DEBENTURES	222,600	1,680,000	1,112,200	997,000
CONTRIBUTION FROM RESERVES	1,612,429	1,331,000	2,120,229	2,476,082
OTHER				
TOTAL REVENUE	15,252,192	18,653,828	20,610,919	20,422,356
Reduction to Debenture			(1,264,000)	
Reduction from Reserves			(348,750)	
Overall Change			(1,452,000)	
Expenditures:				
GENERAL GOVERNMENT	2,887,843	3,793,112	6,600,029	4,273,152
PROTECTION OF PERSONS&PROPERTY	126,215	179,092	272,371	144,264
FIRE AND RESCUE	1,519,873	2,043,349	1,709,996	1,674,876
TRANSPORTATION SERVICES	6,718,187	6,763,901	6,816,224	6,389,439
PARKS AND RECREATION	1,447,101	2,659,422	2,402,003	5,295,517
PLANNING BUILDING AND DEV.	862,847	1,310,708	965,935	1,130,211
WASTE MANAGEMENT	1,587,130	1,724,843	1,693,472	1,352,014
DRAINAGE	102,996	145,709	150,889	162,884
CONTRIBUTION TO RESERVES		33,692	-	-
TOTAL EXPENDITURES	15,252,193	18,653,828	20,610,919	20,422,356
Overall Change			(1,452,000)	
TOTAL OPERATING EXPENDITURES	10,542,486	12,149,513	12,683,384	13,163,678
TOTAL CONTRIBUTIONS TO RESERVES	448,537	849,515	925,658	947,049
TOTAL CAPITAL/PROJECT EXPENDITURE	4,261,170	5,654,800	7,001,877	6,311,628
TOTAL EXPENDITURES	15,252,193	18,653,828	20,610,919	20,422,356



2023 Forecasted Reserves and Reserve Funds Balances

	Opening Balance	2023 Additions	2023 Deductions	2023 Proj. Bal
Reserves				
General Government	\$2,073,709	\$60,000	-\$421,152	\$1,712,557
Facility	\$2,049,906	\$250,000	-\$263,077	\$2,036,829
PPP / Fire and Rescue	\$292,632	\$50,000	-\$153,000	\$189,632
PPP - Animal Control	\$50,000	\$25,000		\$75,000
Building	\$66,405	\$10,000		\$76,405
Transportation Services	\$279,182	\$175,658	-\$140,000	\$314,840
Parks and Recreation	\$937,956	\$185,000	-\$375,000	\$747,956
Planning	\$106,000			\$106,000
Economic Development	\$773,331	\$50,000	-\$417,000	\$406,331
Environmental Services	\$484,573	\$20,000	-\$350,000	\$154,573
Total Reserves	\$7,113,694	\$825,658	-\$2,119,229	\$5,820,123
Development Charges	\$55,159	\$100,000		\$155,159
Library	\$3,302		-\$1,000	\$2,302
Total Reserves Funds	\$58,461	\$100,000	-\$1,000	\$157,461
Total Reserves & Reserve Funds	\$7,172,155	\$925,658	-\$2,120,229	\$5,977,584

Debt Schedule

10 Year Projected Debt Repayments (Principal and Interest)

GL Codes	2023 Projection	2023 Opening	2023 Payments	2023 Closing	10 - year payments through Operating Budget										2023 Closing	
					2024 Payments	2025 Payments	2026 Payments	2027 Payments	2028 Payments	2029 Payments	2030 Payments	2031 Payments	2032 Payments	2033 Payments		
	2023 - Debt Projection -Cooper Road			1,180,300	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 81,230	\$ 721,617
	2023 Debt Projection-Cameron Road			259,900	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 17,887	\$ 158,899
	2023 Debt Projection-Atchison (040C & 040B)			336,000	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 23,124	\$ 205,425
	2023 Debt Projection - East Causeway			600,000	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 366,831
2-7-2000-0800	2022 Fire Truck-20 yrs (May'23)	\$ 620,000	\$ 34,911	\$ 605,195	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 46,549	\$ 353,659
2-7-2000-0800	20 Yr. Fire Truck	\$ 530,205	\$ 35,666	\$ 507,693	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 35,666	\$ 248,319
5-7-4330-0800	30 Yr. Water - Windermere 2019	\$ 275,030	\$ 14,429	\$ 268,006	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 14,429	\$ 186,323
5-7-4311-0801	30YE Water - 2007	\$ 3,365,680	\$ 290,493	\$ 3,165,046	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 290,493	\$ 831,600
2-7-1800-0800	Municipal Building - 2012	\$ 905,669	\$ 244,715	\$ 690,962	\$ 244,715	\$ 244,715	\$ 244,715	-	-	-	-	-	-	-	-	\$ -
2-7-5200-0800	Medical Clinic - 2015	\$ 1,013,051	\$ 98,149	\$ 945,849	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 98,149	\$ 143,615
2-7-3500-0800	LTD Street Lights - 2015	\$ 122,060	\$ 63,096	\$ 61,845	\$ 63,096	-	-	-	-	-	-	-	-	-	-	\$ -
2-7-1610-0800	EMS Building 2021	\$ 552,755	\$ 36,486	\$ 528,566	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 36,486	\$ 264,153
Total (Excluding tile drains)		\$ 7,384,450	\$ 817,946	\$ 9,149,362	\$ 955,578	\$ 892,483	\$ 892,483	\$ 647,768	\$ 647,768	\$ 647,768	\$ 647,768	\$ 647,768	\$ 647,768	\$ 647,768	\$ 647,768	\$ 3,480,441
Remove Project - East Causeway Revised Total				\$ 8,549,362	\$ 951,824	\$ 888,729	\$ 888,729	\$ 644,014	\$ 644,014	\$ 644,014	\$ 644,014	\$ 644,014	\$ 644,014	\$ 644,014	\$ 644,014	\$ 3,113,609
	2023 - Debt Projection -Cooper Road			\$ 516,300	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 3,230	\$ 315,658
Reduce Project - Cooper Road Revised Total				\$ 7,885,362	\$ 873,824	\$ 810,728	\$ 810,728	\$ 566,014	\$ 566,014	\$ 566,014	\$ 566,014	\$ 566,014	\$ 566,014	\$ 566,014	\$ 566,014	\$ 2,707,650
Annual Reduction to Operating (with East Causeway Removed/Cooper Reduced)					\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	\$ 81,754	



Debt Obligation Limit - Ontario Regulation 403/02

The Annual Repayment Limit (ARL) may be generally summarized as the maximum amount that a municipality in Ontario can pay each year in principal and interest payments for its long-term debt and other long-term financial commitments.

The ARL is set at 25 percent of the annual own-source revenues (such as property taxes, user fees and investment income), less their annual existing long-term debt service costs and payments for other long-term financial obligations.

Prudent financial management calls for stringent criteria to limit debt. The Township will be reviewing the current Debt Management Policy (2021-089) and will be considering including self-imposed debt limits.

Year	Prinicipal Payment on Municipal Debt	Interest on Municipal Debt	Total Payment	Payment Tile Drainage	Payment less Drainage	Related Debt Balance	Total Revenue	Ttl Payment/ Ttl Revenue "Flexibility"	Net Revenue (exl. Grants)	25% of Net Revenue	Annual Repayment
2017	694,201	290,317	984,518	46,874	937,644	8,858,094	14,061,946	7.00%	12,460,386		
2018	555,173	261,891	817,064	63,663	753,401	8,282,797	14,413,000	5.67%	13,339,814		
2019	576,218	231,610	807,828	67,114	740,714	7,873,470	15,914,030	5.08%	14,079,175	3,115,097	2,177,453
2020	577,362	228,816	806,178	37,660	768,518	7,464,017	17,577,999	4.59%	15,659,261	3,334,954	2,581,553
2021	572,349	217,205	789,554	32,948	756,606	7,451,018	17,505,318	4.51%	16,083,191	3,519,794	2,779,080
2022	604,315	211,640	815,955	32,921	783,034	6,871,607				3,914,815	3,146,297
2023										4,020,798	3,264,192

"2019 repayment" based on 2017 FIR

"2020 repayment" based on 2018 FIR

"2021 repayment" based on 2019 FIR

"2022 repayment" based on 2020 FIR

"2023 repayment" based on 2021 FIR

Note – 2022 numbers unaudited, the 2022 final audit is commencing March 6th.

Year	Provincial ARL (25% of Net Revenue)	Annual Repayment	Own Tax Levy	% Repayment to Levy
2019	3,115,097	2,177,453	7,722,637	28.20%
2020	3,334,954	2,581,553	7,710,783	33.48%
2021	3,519,794	2,779,080	8,110,625	34.26%
2022	3,914,815	3,146,297	8,008,857	39.29%
2023	4,020,798	3,264,192	8,278,553	39.43%

2022-unaudited

2023-Budget (3%)

