



2024 West Grey Budget Presentation

January 16, 2024
Council Meeting



2024 West Grey Budget Summary

2024 West Grey Tax Levy Increase is 9.7% or \$1,274,504 representing an estimated local tax levy increase of \$71.85 per \$100,000 of assessment for a residential home*

Total 2024 Operating Expenditures	\$18,027,334
Total 2024 Capital Expenditures	<u>\$11,308,555</u>
Total 2024 Expenditures	\$29,335,889

* Based on average residential reassessment increase of 0.0%

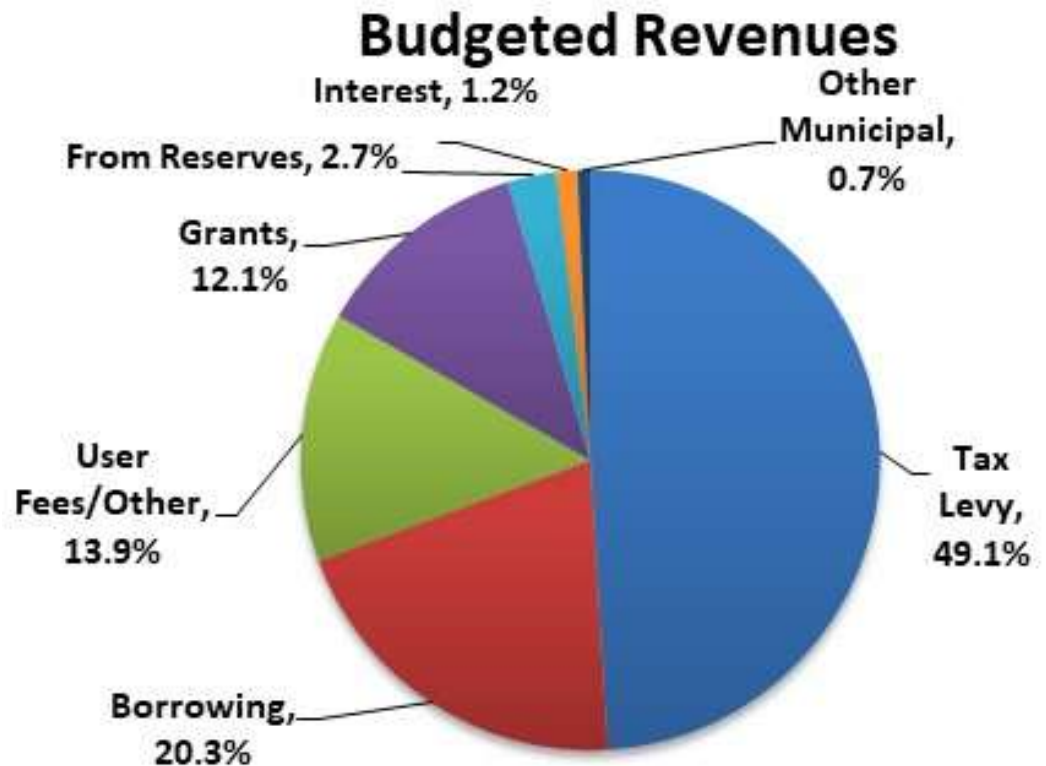
Due to the postponement of a province-wide reassessment, assessment values remain based on January 1, 2016 current values.



2024 Budgeted Revenue Summary

Where are we getting our funding?

Tax Levy	\$14,389,365
Borrowing	\$ 5,956,960
User Fees/Other	\$ 4,085,028
Grants	\$ 3,551,561
From Reserves	\$ 797,674
Interest	\$ 348,500
Other Municipal	\$ <u>206,801</u>
Total Revenues	\$29,335,889





2024 Tax Levy Increase

The tax levy increase represents increased investment in both operating and capital

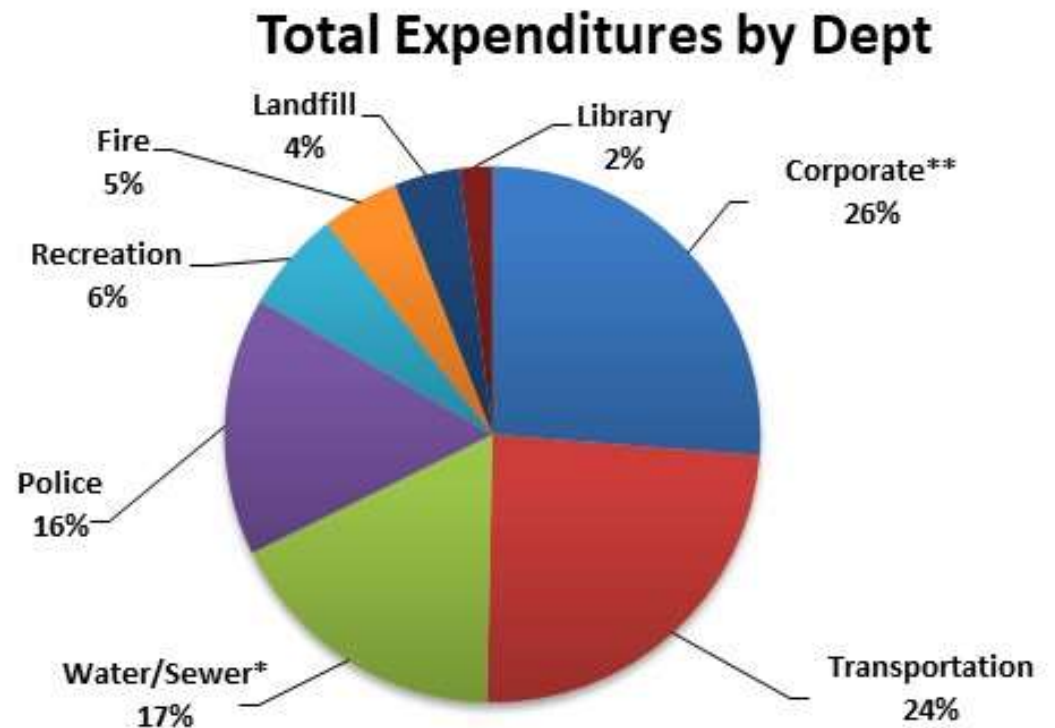
Operating levy increase	\$ 653,932	5.0%
Capital levy increase	<u>\$ 620,572</u>	<u>4.7%</u>
Total levy increase	\$1,274,504	9.7%



2024 Expenditures by Department

How are we spending the funds?

Corporate	\$ 7,702,681
Transportation	\$ 7,065,587
Police	\$ 4,571,907
Recreation	\$ 1,787,666
Water/Sewer*	\$ 5,096,875
Fire	\$ 1,370,275
Waste Management	\$ 1,167,295
Library	<u>\$ 573,603</u>
Total	\$29,335,889

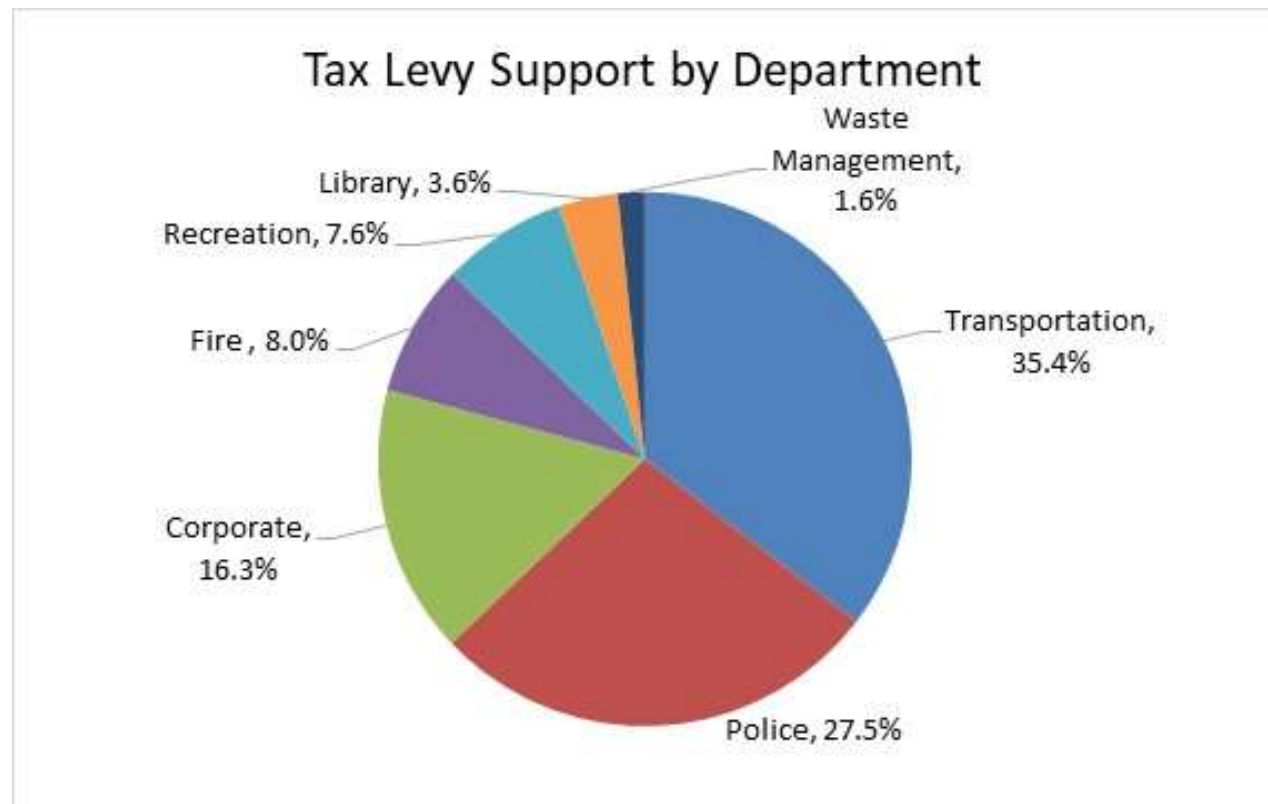


*Note: water/sewer services are 100% user fee funded.



2024 Tax Levy Support by Department

Transportation	\$ 5,094,549
Police	\$ 3,957,044
Corporate	\$ 2,339,151
Fire	\$ 1,155,427
Recreation	\$ 1,090,681
Library	\$ 517,991
Waste Management	\$ <u>234,522</u>
Total Tax Levy	\$14,389,365





A sample of the projects in the 2024 budget

The budget includes the following projects:

- New police station tendering and construction
- Engineering & construction on Rock St, South St, and Kincardine St. in conjunction with new Rockwood Terrance development in Durham
- New grader for the Glenelg depot
- Neustadt water tower refurbishment will be completed
- Neustadt Arena ball diamond light fixtures will be replaced
- Ayton Library branch accessible doors with ramp
- New cameras for council chambers webcasting