CITY OF DAWSON

AGENDA-BUDGET MEETING #C24-19

DATE: Tuesday November 12, 2024

TIME: 7:00 PM

LOCATION: City of Dawson Council Chambers

Join Zoom Meeting

https://us02web.zoom.us/j/87902005628?pwd=IlhFcKpqYaXc9aNOZbGGib4LPCuunP.1

Meeting ID: 879 0200 5628

Passcode: 275893

1. **CALL TO ORDER**
2. **ACCEPTANCE OF ADDENDUM & ADOPTION OF AGENDA**
   2.1. Budget Meeting C24-19
3. **Delegations**
4. **FINANCIAL & BUDGET REPORTS**
   4.1. 2025 Budget Presentation
   4.2. Questions from Council
   4.3. Directions and/or amendments from Council
5. **PUBLIC QUESTIONS**
6. **ADJOURNMENT**

2025 Budget Preliminary Overview

CITY OF DAWSON

2025 Budget Preliminary Overview

- ❑ 2025 Operating Budget Summary
- ❑ 2025 Project Budget Summary
- ❑ 2025 Capital Budget Summary
- ❑ 2025 Taxation Projection
- ❑ 2025 Reserve projection

2025 Operating Budget Summary

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Actual at Oct 31 2024	2025 Budget	% Change from 2024 Budget
REVENUE							
General Municipality:	6,059,057	6,294,721	6,619,438	7,095,994	7,161,431	7,405,136	4.36%
Cable	221,460	225,933	192,034	200,586	156,192	189,421	-5.57%
Protective Services:	21,380	31,834	66,109	25,379	11,013	25,743	1.43%
Public Works:	1,952,505	2,051,707	2,212,692	2,423,319	2,253,596	2,628,506	8.47%
Public Health - Cemetery	2,400	4,300	7,800	4,300	1,325	4,300	0.00%
Planning	71,715	22,516	34,166	56,400	20,744	86,800	53.90%
Recreation:	257,348	266,184	317,722	305,140	267,228	363,637	19.17%
TOTAL REVENUE:	8,585,865	8,897,195	9,449,961	10,111,118	9,871,528	10,703,543	5.86%
EXPENDITURES:							
General Municipality:	1,793,140	1,877,123	1,975,502	2,186,000	1,562,217	2,586,086	18.30%
Cable	221,146	255,116	303,411	241,323	153,250	396,498	64.30%
Protective Services:	333,007	326,151	316,559	434,150	301,230	443,617	2.18%
Public Works:	3,318,531	3,779,998	4,427,200	4,625,997	2,996,705	4,916,609	6.28%
Public Health - Cemetery	-	3,265	1,250	8,000	-	5,000	-37.50%
Planning	196,525	286,753	375,325	414,500	249,020	478,005	15.32%
Recreation:	1,597,536	1,650,802	2,051,153	1,817,776	1,491,893	1,867,983	2.76%
TOTAL EXPENDITURES:	7,459,885	8,179,209	9,450,400	9,727,747	6,754,316	10,693,798	9.93%
OPERATING SURPLUS (DEFICIT	1,125,980	717,986	(439)	383,370	3,117,212	9,745	-97.46%
TOTAL WAGES AND BENEFITS	3,474,907	3,923,846	4,180,289	4,268,855	3,281,480	4,266,598	-0.05%

2025 Operating Budget Summary

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Actual at Oct 31 2024	2025 Budget	% Change from 2024 Budget
REVENUE							
General Municipality:							
General Taxation	2,234,823	2,373,675	2,507,050	2,672,363	2,656,526	2,693,328	0.78%
Grants in Lieu of Taxes	1,011,280	1,075,535	1,149,270	1,214,929	1,211,667	1,240,209	2.08%
Grants	2,600,224	2,668,245	2,732,173	3,002,102	3,035,704	3,189,249	6.23%
Penalties and Interest	23,917	28,942	27,610	25,600	41,734	30,600	19.53%
Other Revenue	29,634	10,771	84,222	45,000	125,103	121,250	169.44%
Bylaw Enforcement	3,025	7,601	3,180	6,000	2,115	5,500	-8.33%
Sale of Services	156,154	129,952	115,932	130,000	88,583	125,000	-3.85%
General Municipality:	**6,059,057**	**6,294,721**	**6,619,438**	**7,095,994**	**7,161,431**	**7,405,136**	**4.36%**
Cable	**221,460**	**225,933**	**192,034**	**200,586**	**156,192**	**189,421**	**-5.57%**
Protective Services:							
Fire Protection	21,380	30,650	66,109	25,379	11,013	25,743	**1.43%**
Emergency Measures	-	1,184	-	-	-	-	
Protective Services:	**21,380**	**31,834**	**66,109**	**25,379**	**11,013**	**25,743**	**1.43%**
Public Works:							
Water Services	914,873	930,713	1,012,027	1,027,286	960,138	1,063,202	3.50%
Sewer Services	622,012	624,559	673,340	696,947	641,009	710,886	2.00%
Waste Management	363,896	426,030	424,791	601,461	464,205	673,540	11.98%
Other Revenue	51,724	70,405	102,535	97,625	188,243	180,879	85.28%
Public Works:	**1,952,505**	**2,051,707**	**2,212,692**	**2,423,319**	**2,253,596**	**2,628,506**	**8.47%**
Public Health - Cemetery	**2,400**	**4,300**	**7,800**	**4,300**	**1,325**	**4,300**	**0.00%**
Planning	**71,715**	**22,516**	**34,166**	**56,400**	**20,744**	**86,800**	**53.90%**
Recreation:							
Recreation Common	54,759	62,619	61,480	65,166	4,702	61,937	-4.95%
Programing & Events	66,453	54,140	71,694	66,579	41,743	72,936	9.55%
AMFRC	77,645	48,495	87,460	72,500	80,018	90,564	24.92%
Water Front	42,279	62,230	64,636	62,232	60,500	72,600	16.66%
Pool	10,087	17,970	26,147	21,624	42,079	43,400	100.70%
Green Space	6,125	20,730	6,305	17,040	38,184	22,200	30.28%
Recreation:	**257,348**	**266,184**	**317,722**	**305,140**	**267,228**	**363,637**	**19.17%**
TOTAL REVENUE:	**8,585,865**	**8,897,195**	**9,449,961**	**10,111,118**	**9,871,528**	**10,703,543**	**5.86%**

2025 Operating Budget Summary

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Actual at Oct 31 2024	2025 Budget	% Change from 2024 Budget
EXPENDITURES:							
General Municipality:							
Mayor and Council	157,223	171,381	186,897	197,485	154,179	202,397	2.49%
Council Election	8,370	8,492	-	20,000	11,544	-	-100.00%
Grants/Subsidies	185,463	169,028	159,499	215,241	102,110	261,567	21.52%
Administration	1,195,795	1,239,741	1,343,946	1,436,081	1,043,215	1,741,666	21.28%
Other Property Expenses	2,668	9,911	19,018	21,000	17,352	33,000	57.14%
Computer information Syst	115,589	91,527	117,732	106,600	119,113	151,739	42.34%
Communications	24,541	68,177	22,560	44,180	12,068	44,180	0.00%
Municipal Safety Program	103,491	118,867	125,850	145,413	102,636	151,537	4.21%
General Municipality:	**1,793,140**	**1,877,123**	**1,975,502**	**2,186,000**	**1,562,217**	**2,586,086**	**18.30%**
Cable	**221,146**	**255,116**	**303,411**	**241,323**	**153,250**	**396,498**	**64.30%**
Protective Services:							
Fire Protection	310,706	301,873	291,282	396,065	277,143	396,634	0.14%
Emergency Measures	22,301	24,278	25,276	38,085	24,087	46,983	23.36%
Protective Services:	**333,007**	**326,151**	**316,559**	**434,150**	**301,230**	**443,617**	**2.18%**
Public Works:							
Common	371,015	491,092	607,093	519,946	484,010	643,365	23.74%
Roads and Streets - Summe	127,460	121,369	131,950	129,611	166,199	138,296	6.70%
Roads and Streets - winter	293,376	357,117	267,984	417,995	128,232	395,101	-5.48%
Sidewalks	35,775	12,384	17,897	18,479	43,518	71,116	284.85%
Dock	258	1,309	3,374	150	150	150	0.00%
Surface Drainage	32,161	81,870	59,710	80,290	19,193	51,599	-35.73%
Water Services	1,150,399	1,213,957	1,589,868	1,471,038	833,365	1,441,940	-1.98%
Sewer Services	239,860	218,989	262,793	262,161	189,154	342,276	30.56%
Waste Water Treatment Pla	221,031	221,534	218,897	232,000	55,755	240,111	3.50%
Waste Management	494,409	488,637	615,287	691,643	400,284	608,151	-12.07%
Building Maintenance	352,788	374,410	389,263	398,110	293,174	400,712	0.65%
Waste Diversion	-	197,330	263,083	404,575	383,671	583,791	44.30%
Public Works:	**3,318,531**	**3,779,998**	**4,427,200**	**4,625,997**	**2,996,705**	**4,916,609**	**6.28%**
Public Health - Cemetery	**-**	**3,265**	**1,250**	**8,000**	**-**	**5,000**	**-37.50%**
Planning	**196,525**	**286,753**	**375,325**	**414,500**	**249,020**	**478,005**	**15.32%**
Recreation:							
Recreation Common	229,745	243,844	352,439	275,746	301,504	393,144	42.57%
Programing & Events	291,116	254,682	309,189	286,633	211,278	284,977	-0.58%
AMFRC	596,855	595,975	675,960	682,020	466,377	581,691	-14.71%
Water Front	45,495	35,915	26,237	39,911	14,337	41,146	3.10%
Pool	184,627	233,896	240,238	225,330	195,379	239,734	6.39%
Green Space	249,698	286,491	447,090	308,138	303,019	327,290	6.22%
Recreation:	**1,597,536**	**1,650,802**	**2,051,153**	**1,817,776**	**1,491,893**	**1,867,983**	**2.76%**
TOTAL EXPENDITURES:	**7,459,885**	**8,179,209**	**9,450,400**	**9,727,747**	**6,754,316**	**10,693,798**	**9.93%**
OPERATING SURPLUS (DEFICIT	**1,125,980**	**717,986**	**(439)**	**383,370**	**3,117,212**	**9,745**	**-97.46%**
TOTAL WAGES AND BENEFITS	**3,474,907**	**3,923,846**	**4,180,289**	**4,268,855**	**3,281,480**	**4,266,598**	**-0.05%**

2025 Operating Budget Department Summary

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Actual at Oct 31 2024	2025 Budget	% Change from 2024 Budget
Property Taxes / Pmt in Lieu	3,246,103	3,449,210	3,656,320	3,887,292	3,868,192	3,933,537	1.19%
Comprehensive Municipal Grai	2,562,359	2,600,592	2,655,851	2,922,102	2,922,102	3,058,147	4.66%
	5,808,462	6,049,802	6,312,171	6,809,394	6,790,294	6,991,684	2.68%
Departmental Expenses Net of Department Revenue							
Gen Gov	(1,540,145)	(1,631,169)	(1,920,985)	(1,903,100)	(1,189,755)	(2,173,334)	14.20%
Public Works	(1,366,026)	(1,728,291)	(2,214,508)	(2,202,678)	(743,109)	(2,288,102)	3.88%
Planning	(124,810)	(264,237)	(341,159)	(358,100)	(228,277)	(391,205)	9.24%
Fire	(311,627)	(294,317)	(250,450)	(408,772)	(290,218)	(417,874)	2.23%
Recreation	(1,340,188)	(1,384,618)	(1,733,430)	(1,512,636)	(1,224,665)	(1,504,346)	-0.55%
Cable	314	(29,183)	(111,377)	(40,738)	2,941	(207,077)	408.32%
Unallocated (outstanding 2023 invoices)							
Net Expenses	(4,682,482)	(5,331,816)	(6,571,910)	(6,426,024)	(3,673,082)	(6,981,939)	8.65%
Net Operating Surplus	**1,125,980**	**717,986**	**(259,739)**	**383,370**	**3,117,212**	**9,745**	-97.46%

2025 Operating Budget Notes

- CMG increased from $2,922,102 (2024) to 3,058,147 (2025)
- HAF funding of $80,000 will be used for development incentive grant; City also projected $50,000 to be added to development incentive reserve for future;
- $150,000 pole expenses has been included in cable expenses;
- In 2025, According to City reserve fund policy, $151,442 will be transferred to Facility reserve; $103,602 of Carbon rebate will be transferred to Green initiative reserve

2025 Project Budget Summary

2025-2029 Project summary By Department

Department	2025	2026	2027	2028	2029	5 Years Total
Fleet	100,000	190,000	105,000	160,000	-	555,000
Public Works	1,030,511	450,000	155,000	263,000	-	1,898,511
Water and Wastewater	4,910,000	6,468,426	-	-	125,000	11,503,426
Administration	1,276,534	-	-	15,000	-	1,291,534
Recreation	485,000	10,000	65,000,000	-	-	65,495,000
Planning	185,000	500,000	-	500,000	-	1,185,000
Fire / Emergency Services	762,000	-	60,000	-	47,000	869,000
Minor Equipment Plan	103,000	91,000	-	15,000	-	209,000
Total	**8,852,045**	**7,709,426**	**65,320,000**	**953,000**	**172,000**	**83,006,471**

2025 Project Budget Summary

2025-2029 Project summary By Fund Resources

Fund Resources	2025	2026	2027	2028	2029	5 Years Total
Facilities Reserve	10,000	10,000	-	160,000	-	180,000
Equipment Reserve	550,000	265,000	105,000	278,000	-	1,198,000
Water/ Sewer Reserve	10,000	-	-	-	-	10,000
Waste Reserve	-	-	-	-	-	-
Road Reserve	15,000	-	-	-	-	15,000
Land Deve. Reserve	80,000	-	-	-	-	80,000
Other Reserves	515,000	-	-	-	-	515,000
CCBF	2,567,045	50,000	120,000	-	-	2,737,045
Other Funders	4,980,000	7,384,426	65,095,000	515,000	172,000	78,146,426
Borrowing	-	-	-	-	-	-
OP Surplus	125,000	-	-	-	-	125,000
Taxes	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**8,852,045**	**7,709,426**	**65,320,000**	**953,000**	**172,000**	**83,006,471**

2025 Project Budget Summary

Project Name	2025 Cost	Facilities Reserve	Equipment Reserve	Water/ Sewer Reserve	Waste Reserve	Road Reserve	Land Deve. Reserve	Other Reserves	CCBF	Other Funders	Borrowing	OP Surplus	Taxes	Others
Fleet														
Bylaw Vehicle	60,000		60,000											
Recreation Ford F150	40,000		40,000											
	100,000	-	**100,000**	-	-	-	-	-	-	-	-	-	-	-
Public Works														
Household Collection Bins	150,511								150,511					
Metal removal (landfill)	200,000								200,000					
In-Town Backhoe (Caterpillar)	175,000		175,000											
Street Signs	15,000					15,000								
Solid Waste Management	40,000									40,000				
Solid Waste Diversion Center Electrionic, Beller	450,000								450,000					
	1,030,511	-	**175,000**	-	-	**15,000**	-	-	**800,511**	**40,000**	-	-	-	-
Water and Wastewater														
Water Meter Supply and Installation RFP	400,000								400,000					
Phase 2 - Reservoir Construction (COF)	4,000,000									4,000,000				
North End Service Construction	500,000									500,000				
Mobile Generator (Bonanza Gold Lift Station)	10,000			10,000										
	4,910,000	-	-	**10,000**	-	-	-	-	**400,000**	**4,500,000**	-	-	-	-
Administration														
Phone System	40,000		40,000											
Records Management CP14	20,000									20,000				
CBC Restoration Design Phase 2	96,534								96,534					
CBC Restoration Phase 2	1,120,000								1,120,000					
Website Upgrade														
	1,276,534	-	**40,000**	-	-	-	-	-	**1,216,534**	**20,000**	-	-	-	-
Recreation														
New Recreation Centre	60,000	10,000								50,000				
Trail -Dome Uptrack	100,000								100,000					
Trail management & Safety plan	40,000									40,000				
Trail Signs	10,000							10,000						
Wayfinding Maps	10,000							10,000						
Garbage Bin Replacement	10,000							10,000						
Minto Park Upgrades	137,500							12,500		125,000				
pool - Feasability &structural study	50,000							5,000		45,000				
Pool & Arena upexpected openning Requirements	50,000								50,000					
Crocus Bluff Storage Shed Repairs	17,500							17,500						
	485,000	**10,000**	-	-	-	-	-	**65,000**	**150,000**	**260,000**	-	-	-	-
Planning														
GIS system (COF)	25,000									25,000				
OCP Review	160,000						80,000			80,000				
Heritage Management Plan	150,000									150,000				
	185,000	-	-	-	-	-	**80,000**	-	-	**105,000**	-	-	-	-
Fire / Emergency Services														
Fire Engine	450,000							450,000						
Jordair Air Compressor	75,000		75,000											
Upgrades to Training Facility	50,000											50,000		
Extrication Equipment	12,000									12,000				
SCBA Gear	80,000		80,000											
Ladder Truck Upgrades	25,000		25,000											
Space Needs assessment PW &Fire)	40,000									40,000				
Drone Equipment & Training	30,000											30,000		
	762,000	-	**180,000**	-	-	-	-	**450,000**	-	**52,000**	-	**80,000**	-	-
Minor Equipment Plan														
Communications														
Phone System	15,000		15,000											
Workstations and Computers														
CAO / Clerk /HR/PS/By	10,000											10,000		
Finance (4)	10,000											10,000		
Public Works (2)	5,000											5,000		
Recreation (7)	14,000											14,000		
Fire (3)	6,000											6,000		
Fire - Other Equipment														
Helmets	3,000									3,000				
Recreation														
Picnic tables	15,000		15,000											
Fitness Equipments	15,000		15,000											
Snow dog - Single Track Groomer	10,000		10,000											
	103,000	-	**55,000**	-	-	-	-	-	-	**3,000**	-	**45,000**	-	-
total	**8,852,045**	**10,000**	**550,000**	**10,000**	-	**15,000**	**80,000**	**515,000**	**2,567,045**	**4,980,000**	-	**125,000**	-	-

2025 Project Budget Notes

- Phase 2 - Reservoir Construction (COF, estimated $4,000,000) will be funded by YuKon government and will be completed before middle of 2025;
- North End Service Construction may not be proceeded
- Metal removal (landfill, estimated $200,000 in 2025) is a 3 years project and 2025 is the final year of the project
- CBC Restoration Phase 2 ($1,216,534) will be funded by CCBF and application should be ready at beginning of 2025
- New recreation center will prepare the processes in 2025 for 2026 construction
- Fire engine (estimated $450,000) will need reserve support.

2025 Capital Budget Summary

Project Name	2025 Cost	Facilities Reserve	Equipment Reserve	Water/ Sewer Reserve	Waste Reserve	Road Reserve	Land Deve. Reserve	Other Reserves	CCBF	Other Funders	Borrowing	OP Surplus	Taxes	Others
	2025													
Fleet														
Bylaw Vehicle	60,000		60,000											
Recreation Ford F150	40,000		40,000											
	100,000	-	**100,000**	-	-	-	-	-	-	-	-	-	-	-
Public Works														
Household Collection Bins	150,511								150,511					
Solid Waste Diversion Center Ele	450,000								450,000					
In-Town Backhoe (Caterpillar)	175,000		175,000											
	775,511	-	**175,000**	-	-	-	-	-	**600,511**	-	-	-	-	-
Water and Wastewater														
Water Meter Supply and Installat	400,000								400,000					
Phase 2 - Reservoir Construction	4,000,000									4,000,000				
North End Service Construction	500,000									500,000				
Mobile Generator (Bonanza Gold	10,000			10,000										
	4,910,000	-	-	**10,000**	-	-	-	-	**400,000**	**4,500,000**	-	-	-	-
Administration														
Phone System	40,000		40,000											
CBC Restoration Design Phase 2	96,534								96,534					
CBC Restoration Phase 2	1,120,000								1,120,000					
	1,256,534	-	**40,000**	-	-	-	-	-	**1,216,534**	-	-	-	-	-
Recreation														
New Recreation Centre	60,000	10,000								50,000				
Trail -Dome Uptrack	100,000								100,000					
Garbage Bin Replacement	10,000							10,000						
Minto Park Upgrades	137,500							12,500		125,000				
	307,500	**10,000**	-	-	-	-	-	**22,500**	**100,000**	**175,000**	-	-	-	-
Fire / Emergency Services														
Fire Engine	450,000							450,000						
Upgrades to Training Facility	50,000											50,000		
Extrication Equipment	12,000									12,000				
SCBA Gear	80,000		80,000											
Ladder Truck Upgrades	25,000		25,000											
Drone Equipment & Training	30,000											30,000		
	647,000	-	**105,000**	-	-	-	-	**450,000**	-	**12,000**	-	**80,000**	-	-
Minor Equipment Plan														
Communications														
Phone System	15,000		15,000											
Recreation														
Picnic tables	15,000		15,000											
Fitness Equipments	15,000		15,000											
Snow dog - Single Track Groomer	10,000		10,000											
	55,000	-	**55,000**	-	-	-	-	-	-	-	-	-	-	-
total	**8,051,545**	**10,000**	**475,000**	**10,000**	-	-	-	**472,500**	**2,317,045**	**4,687,000**	-	**80,000**	-	-

2025 Taxation Projection

Property	2024 Tax rate	Propose Increase/decrease	2025 Proposed tax rate
Residential	1.61	2.00%	1.6422
Non Residential	1.92	2.00%	1.9584

Asset Class	Description	Assets value Tota	Tax rate	Tax $
esidence			1.6422	880.00
REC	RECREATIONAL COTTAGE	11,370.00	1.6422	370.00
RMH	RESIDENTAIL MOBILE HOME	1,750,670.00	1.6422	29,327.72
RS1	SINGLE RESIDENT	46,873,810.00	1.6422	797,364.99
RS2	DUPLEX OR 2 FAMILY RESIDENTI	1,051,360.00	1.6422	17,265.43
RSC	COUNTRY RESIDENTIAL	21,109,500.00	1.6422	353,771.97
RSM	MULTI RESIDENTIAL, ROW HOUS	10,861,940.00	1.6422	179,033.08
OSP	OPEN SPACE, HINTERLAND (Cen	-	1.6422	-
NOZ	NO ZONING, NO USE	-	1.6422	-
	Total Residential	**81,658,650.00**		**1,377,133.20**
on-Residential			1.9584	1,215.00
CG	GENERAL/TOURIST COMMERCIA	-	1.9584	-
CMC	COMMERCIAL CENTRAL OR COM	24,894,910.00	1.9584	491,185.91
CMH	COMMERCIAL HIGHWAY OR TOU	4,270,420.00	1.9584	91,690.62
CML	COMMERCIAL LOCAL, NEIGHBOR	10,776,380.00	1.9584	215,176.71
CMS	COMMERCIAL SERVICE, GENERA	249,620.00	1.9584	4,888.56
INS	INSTITUTIONAL, SCHOOLS, CHUR	14,494,940.00	1.9584	265,241.58
MHI	INDUSTRIAL,HEAVY, RESOURCE,	170,300.00	1.9584	4,495.13
MSI	INDUSTRIAL, SERVICE OR LIGHT (	10,688,650.00	1.9584	227,171.32
PI	PUBLIC/INSTITUTIONAL	-	1.9584	-
PLM	PLACER MINING	213,830.00	1.9584	7,290.00
PRC	PARKS, RECREATIONAL OR CULT	338,310.00	1.9584	6,625.46
QRY	QUARRY (Gravel Pit)	38,700.00	1.9584	2,430.00
	Total Non- residential	**66,136,060.00**		**1,316,195.29**
Total Taxes		**147,794,710.00**		**2,693,328.49**

2025 Taxation Projection

YG			
Residence	1,639,440.00	1.6422	18,929.48
Non-Residence	38,587,300.00	1.9584	498,248.49
Total	**40,226,740.00**		**517,177.97**
Federal			
Residence	1,971,670.00	1.6422	32,378.76
Non-Residence	9,569,750.00	1.9584	187,413.98
Total	**11,541,420.00**		**219,792.75**
TH			
Residence	22,083,420.00	1.6422	364,969.64
Non-Residence	6,725,710.00	1.9584	138,268.41
Total	**28,809,130.00**		**503,238.05**
City			
Residence	1,376,220.00		
Non-Residence	18,020,650.00		
Total	**19,396,870.00**		
Total Grants in Lieu of Taxes			
Residence	**27,070,750.00**		**416,277.88**
Non-Residence	**72,903,410.00**		**823,930.88**
Total	**99,974,160.00**		**1,240,208.76**
Total 2025			
Residence	**108,729,400.00**		**1,793,411.08**
Non-Residence	**139,039,470.00**		**2,140,126.17**
Total	**247,768,870.00**		**3,933,537.25**

2025 Taxation Projection Notes

- 2024 final property assessment roll will be available in the middle of December and projected numbers will be revised accordingly
- 2025 Taxation Projection is based on 2% increase of tax rate from 2024.
- Based on 2024 taxation, 1% tax rate change is $38,681.92;
- Long-term tax rate planning will keep financial feasibility for the community

2025 Reserve Projection

Reserves	2021	2022	2023	2024	2024	2024	2025	2025	2025
(as at year end)	actual	actual	actual	Actual+Forecast additions	Actual + Forecast subtractions	Actual+Forecast	Projected additions	Projected subtractions	Budget
Facilities (new build)	1,788,905	2,033,478	2,331,874	390,000	150,000	2,571,874	151,442	525,000	2,198,316
Water & Sewer	1,146,977	1,120,966	1,147,645		215,000	932,645		10,000	922,645
Load Capacity (wat & Sewer)	181,137	182,490	186,833		-	186,833			186,833
Development Incentive Reserve						-	50,000		50,000
Equipment	991,624	980,530	1,003,866		303,500	700,366		550,000	150,366
Contingency	534,094	538,085	550,891		-	550,891			550,891
Roads	336,104	338,615	346,674		15,000	331,674		15,000	316,674
Solid Waste	275,377	277,434	284,037		80,000	204,037			204,037
Land Dev	217,879	219,507	234,031		80,000	154,031	56,800	80,000	130,831
Heritage	180,866	182,217	186,554		-	186,554			186,554
Cable	123,076	123,996	14,102		-	14,102			14,102
Green Initiative	47,944	48,302	49,451		-	49,451	103,602		153,053
Parking	28,357	28,569	29,249		-	29,249		-	29,249
total Reserv funds	**5,852,340**	**6,074,189**	**6,365,207**	**390,000**	**843,500**	**5,911,707**	**361,845**	**1,180,000**	**5,093,552**
unrestricted surplus	2,754,165	2,126,717	1,932,691		-	1,932,691		-	1,932,691
Reserves + Unrestricted	8,606,505	8,200,906	8,297,898			7,844,398			7,026,243

2025 Reserve Projection Notes

- By the end of 2025, total balance reserve funds is projected as $5,093,552, which is $1,271,655 down from 2023 balance, represents almost 20% deduction;
- Some major facilities and equipment's are aged and are expected to be replaced in near future, especially in Fire department;
- The current level of reserve funds is not efficient to meet capital need of future replacement;
- It is recommended to apply taxation strategic plan to ensure certain amount of cash can be add to reserve funds each year.

Q&A