



# 2023 Recommended Budget Presentation

## June 5, 2023

Municipalities collect just eight cents of every tax dollar paid in Canada. Meanwhile, they build more than one-half of the country's core infrastructure.

Without access to revenues that grow with the economy, and without sufficient long-term investments by other governments, municipalities continue to face a structural gap between their growing responsibilities and the resources they have to meet them.

# Highlights and Lowlights

- 1. Municipal Debt will be paid down \$837,662 in 2023. At year-end 2023, outstanding debt will be \$2.6M without any debt added in 2023.**
- 2. Municipal Reserve funds are continuing to be rebuilt to ensure municipal funding is available when capital project comes due and to provide operating working capital**
- 3. Municipal fleet program ensures funding is available when equipment needs replacing**
- 4. Development charges are being better utilized to ensure they pay for future development**
- 5. OMPF Funding reduced by \$25,700 in 2023, or \$549,900 since 2013 which represents a 90% cut in funding**

## Annual Consolidated Budgets Comparison 2016 to 2023

Year	Taxation	Non-Tax Funding	Total
<b>2023</b>	<b>\$21,810,325</b>	<b>\$74,550,247</b>	<b>\$96,360,572</b>
<b>2022</b>	<b>\$23,402,028</b>	<b>\$40,312,778</b>	<b>\$63,714,806</b>
<b>2021</b>	<b>\$19,429,456</b>	<b>\$49,850,125</b>	<b>\$69,279,581</b>
<b>2020</b>	<b>\$18,615,833</b>	<b>\$46,258,773</b>	<b>\$64,874,606</b>
<b>2019</b>	<b>\$17,070,709</b>	<b>\$29,397,737</b>	<b>\$46,468,446</b>
<b>2018</b>	<b>\$15,929,577</b>	<b>\$21,530,766</b>	<b>\$37,460,343</b>
<b>2017</b>	<b>\$15,295,768</b>	<b>\$23,084,771</b>	<b>\$38,380,539</b>
<b>2016</b>	<b>\$14,945,302</b>	<b>16,831,615</b>	<b>\$31,776,917</b>

## Comparison to 2022 tax increase

Component	2023 Tax Increase	% Inc	2022 Tax Increase	% Inc
Operations	\$373,590	0.89%	\$2,133,903	1.56%
Capital	\$854,545	2.06%	\$1,807,169	1.26%
Reserve Funds			\$31,500	0.04%
<b>TOTALS</b>	<b>\$1,228,135</b>	<b>2.95%</b>	<b>\$3,972,572</b>	<b>2.86%</b>

**Asset Management Plan:** For the last 8 years council has approved that a portion of taxation achieved through growth in assessment be set aside to support the asset management gap as identified in the Asset Management Plan. The budget provision for 2023 is \$230,000.

## Tax Rate Increases 2015 to 2023

Year	Taxation
<b>2023 Recommended</b>	<b>2.95%</b>
<b>2022</b>	<b>2.86%</b>
<b>2021</b>	<b>1.50%</b>
<b>2020</b>	<b>2.90%</b>
<b>2019</b>	<b>2.65%</b>
<b>2018</b>	<b>-4.20%</b>
<b>2017</b>	<b>-0.26%</b>
<b>2016</b>	<b>-1.71%</b>
<b>2015</b>	<b>0.47%</b>

## Service Areas – Business Units

<b>Municipal Services</b>
<b>Total Budget - \$7,820,387</b>
<b>Operating Budget - \$7,423,387</b>
<b>Capital Budget - \$397,000</b>
Animal Control
Council
Crossing Guards
Human Resources
Information Technology
Legal and Legislative Services
Property Management
Municipal Debt
Taxations & Grants
Treasury

<b>Protective Services</b>
<b>Total Budget - \$15,617,443</b>
<b>Operating Budget - \$13,936,443</b>
<b>Capital Budget - \$1,681,000</b>
Building Inspection
Drainage
Fire Service
Police Service
Property Standards
Solid Waste

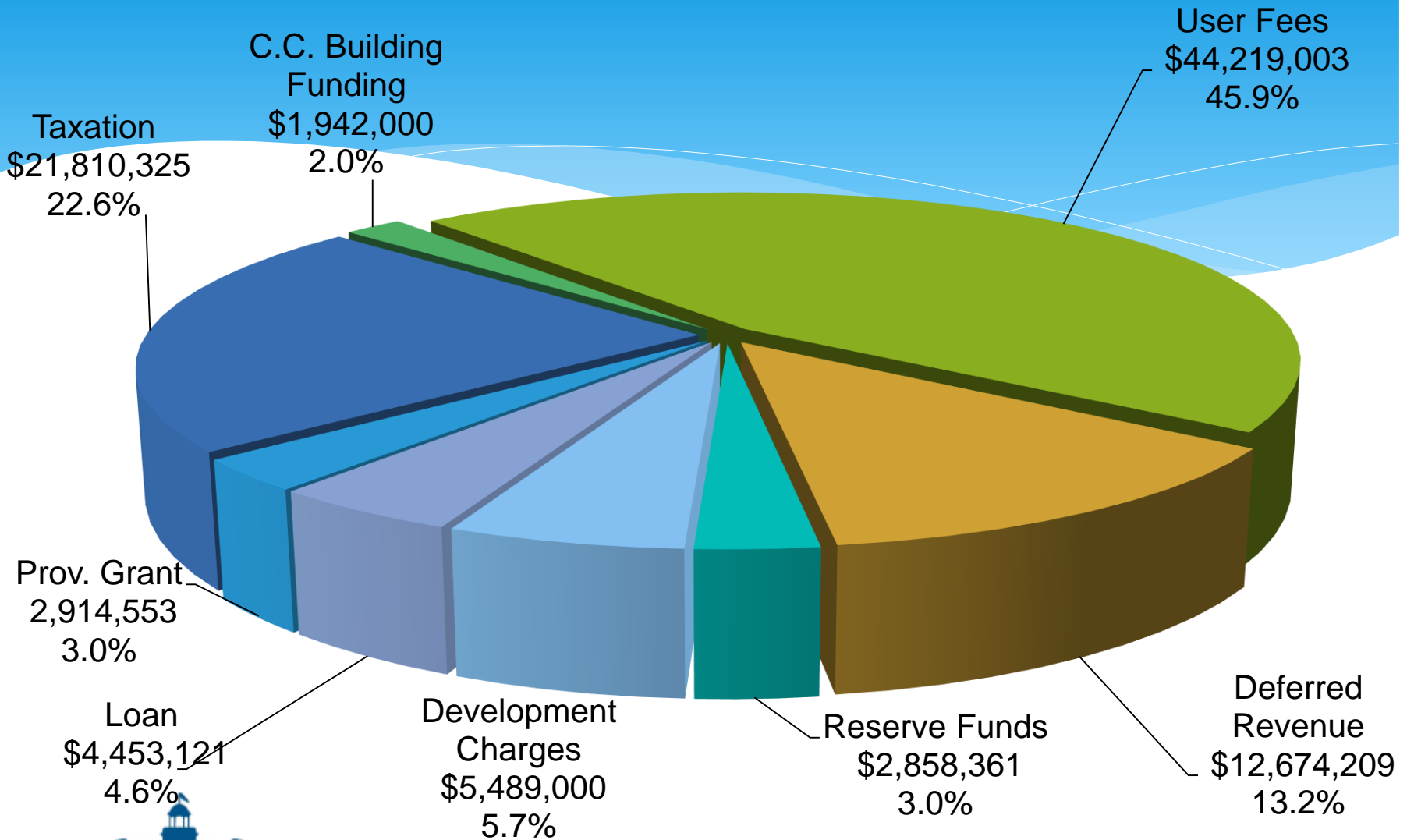
<b>Community Services</b>
<b>Total Budget - \$9,165,481</b>
<b>Operating Budget - \$4,667,173</b>
<b>Capital Budget - \$4,498,308</b>
Aquatics
Arena
Caradoc Community Centre
Community Development
Cemetery
Recreation
Library Operations
Museum Operations
Parks Operations
Scout House
Tri-Township Arena (85%)

<b>Planning and Development</b>
<b>Total Budget - \$2,255,417</b>
<b>Operating Budget - \$1,613,167</b>
<b>Capital Budget - \$642,250</b>
Economic Development
Planning Operations

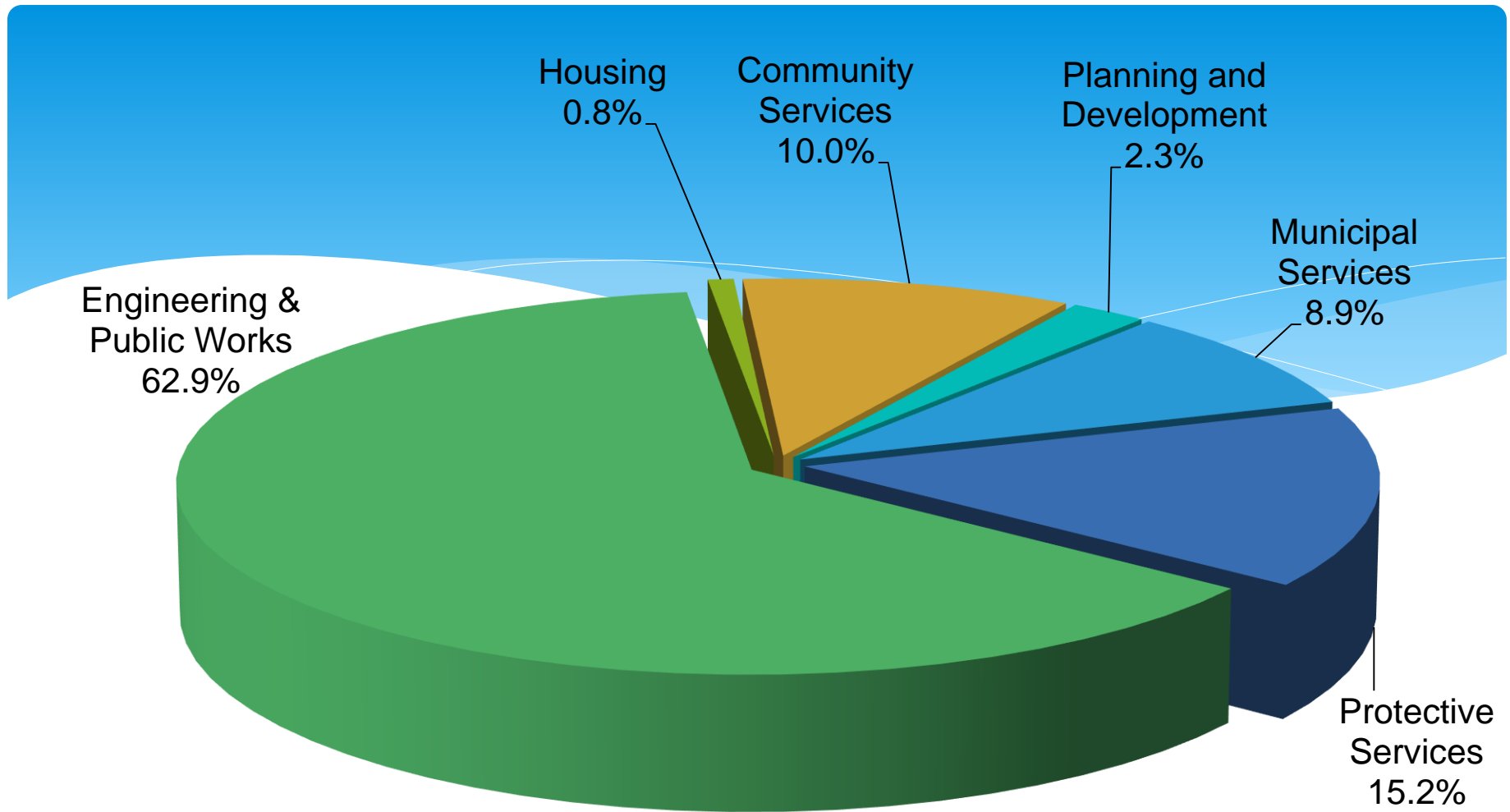
<b>Engineering and Public Works</b>
<b>Total Budget - \$61,635,779</b>
<b>Operating Budget - \$13,936,443</b>
<b>Capital Budget - \$47,699,336</b>
Mount Brydges Sewers
Mount Brydges Water System
Roads
Strathroy Sewers
Strathroy Water System
Fleet

<b>Social Housing</b>
<b>Total Budget - \$753,824</b>
<b>Operating Budget - \$753,824</b>
<b>Capital Budget - \$0</b>
Parkview Manor & New Building - Mt. Brydges

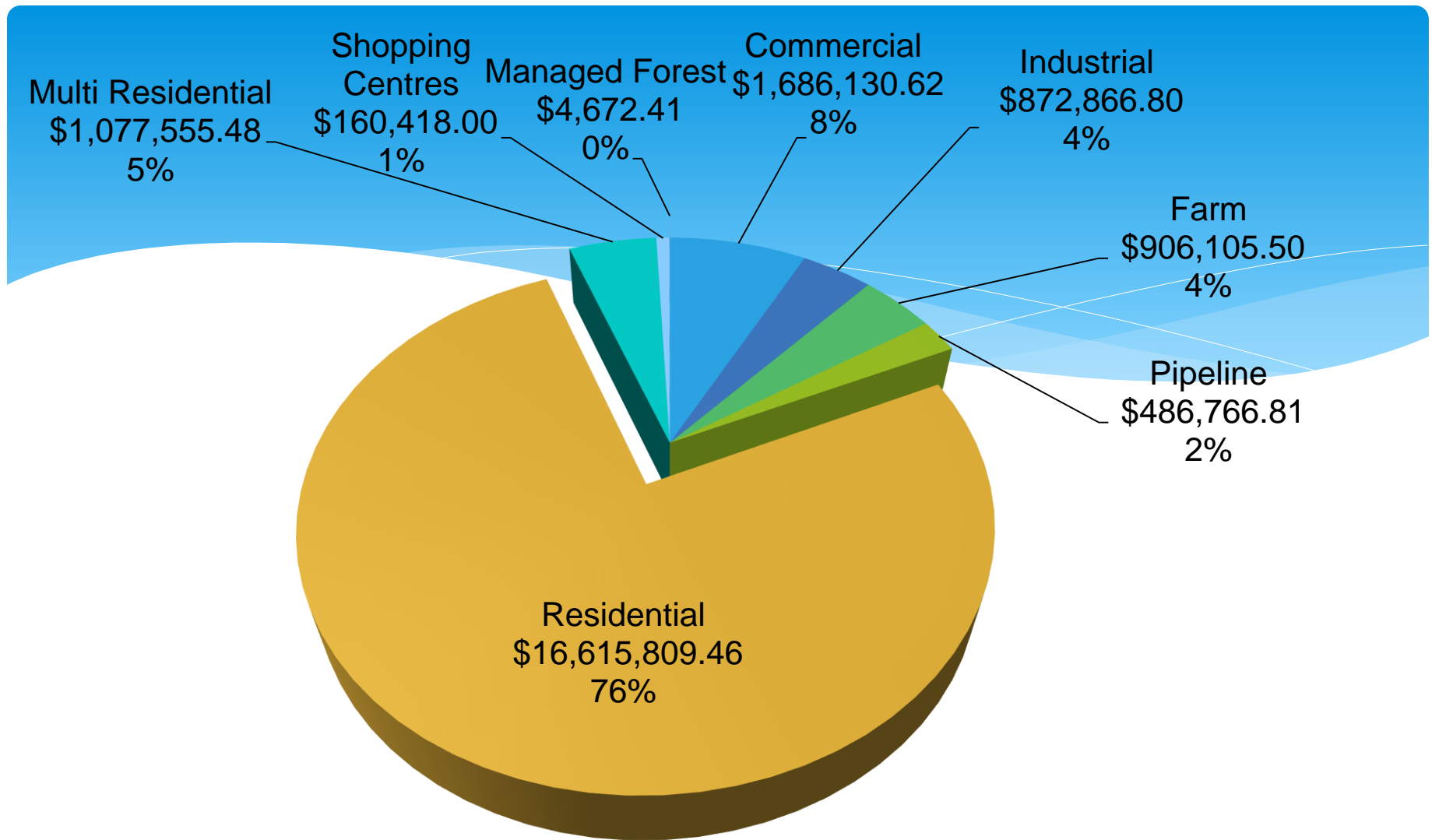
# Overall Budget Income Sources - \$96,360,572







**Overall Budget Expenses - \$96,360,572**

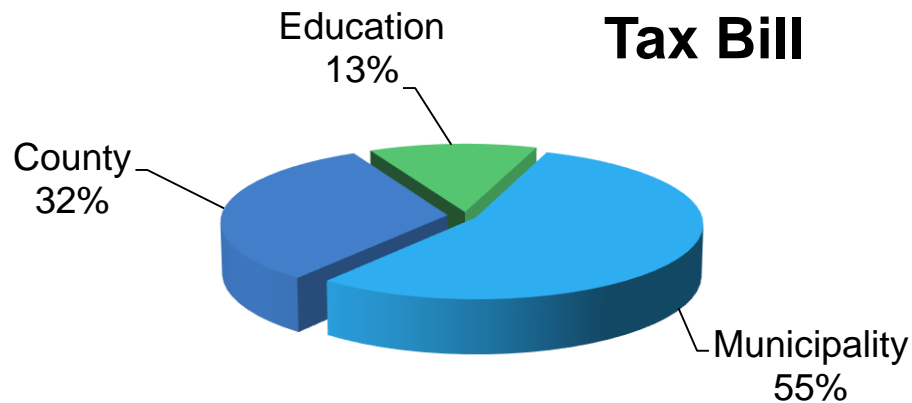


**Where Does the \$21,810,325  
In Taxation Come from?**

## Assessment

In 2022, the Municipal levy was 55% of the total tax levy (County 32%, Education 13%)

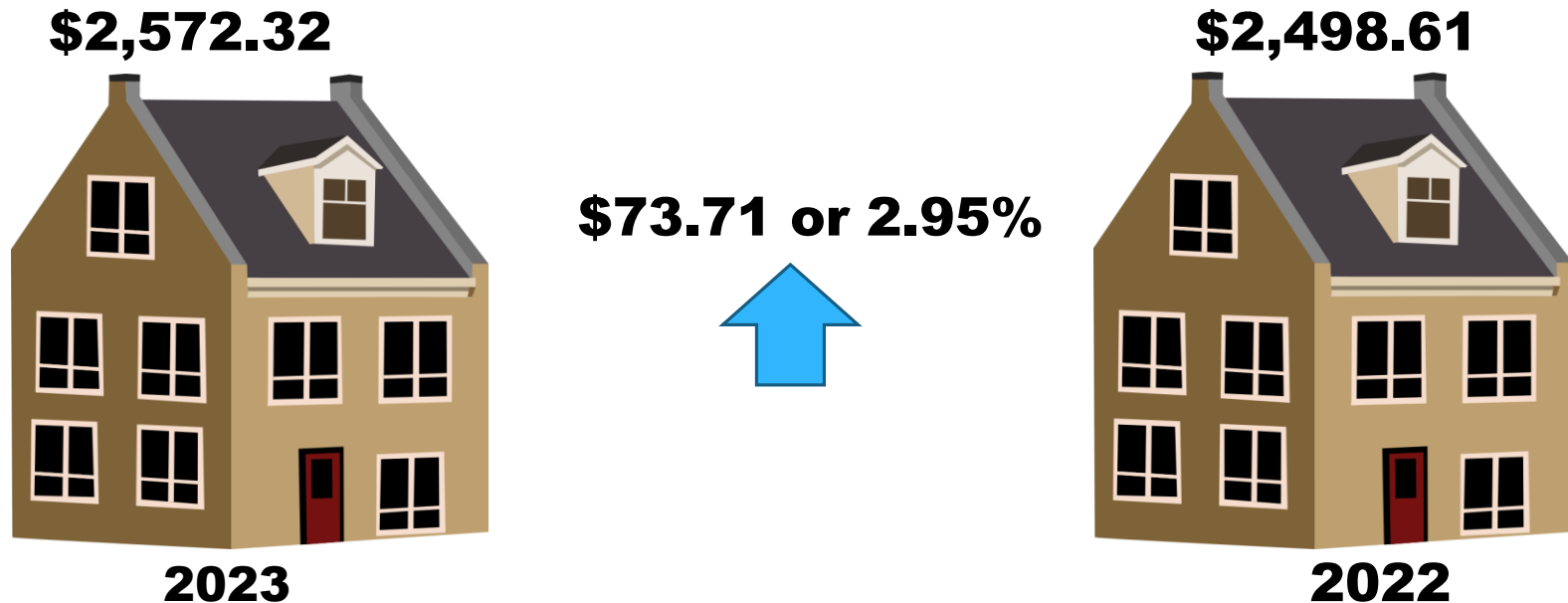
These percentages should not change much unless there is a significant change in the levy for one or more of the above jurisdictions.



# Homeowner Impact

## \* What is my Municipal Tax increase?

For every \$100,000 of assessment the average tax increase is \$29.50. As an example, for a home assessed at \$350,000 the average tax increase is \$73.71:



*Note: Excludes the Education tax as set by the Province and County Tax as set by Middlesex County. If there are changes to any of those amounts it will affect the total tax rate.*

# Comparators

2022 Property Taxes	Strathroy- Caradoc	Total Survey Average	Southwest
Detached Bungalow	\$ 3,045	\$ 3,698	\$ 3,322
2 Storey Home	\$ 4,009	\$ 4,885	\$ 4,573
Senior Executive Home	\$ 5,218	\$ 6,816	\$ 6,311
Walk Up Apartment (per Unit)	\$ 1,541	\$ 1,472	\$ 1,470
Mid/High Rise (per Unit)	N/A	\$ 1,918	\$ 1,880
Neigh. Shopping (per sq. ft.)	\$ 2.69	\$ 3.78	\$ 3.32
Office Building (per sq. ft.)	\$ 2.33	\$ 3.11	\$ 2.73
Hotels (per Suite)	N/A	\$ 1,636	\$ 1,322
Motels (per Suite)	N/A	\$ 1,223	\$ 1,071
Industrial Standard (per sq. ft.)	\$ 1.25	\$ 1.59	\$ 1.26
Industrial Large (per sq. ft.)	\$ 0.82	\$ 1.11	\$ 0.82
Industrial Vacant Land (per Acre)	\$ 745	\$ 4,689	\$ 1,637





*Questions?*



*Urban Opportunity – Rural Hospitality*