

# 2023 Revenue Fund Budget

---

## Overview

# Budget Deliberation Schedule

## Tuesday, Feb. 21<sup>st</sup>

- Human Resources
- Parks & Recreation / Arenas / Aquatics / Cowan Sportsplex / Special Events
- Clerks
- Fire
- Administrative Services
- Marketing/Communications
- CAO
- Planning

## Thursday, Feb. 23<sup>rd</sup>

- Committees of Council: Heritage Advisory
- Museum
- Economic Development / Small Business Centre / Doctor Recruitment
- Information Technology
- Engineering / Building / Bylaw & Parking / Transit / Para-Transit
- Public Works / Waste / Sewer / Water
- Mayor and Council
- Final Budget Matters

Police Board, Library Board and Art Gallery Board Budgets – March 2<sup>nd</sup> Council meeting

Budget Approval - Scheduled for March 16<sup>th</sup>

# Budget Terminology – Base Budget

---

- City Staff present a base budget representing the estimated cost to deliver the same services and programs as provided in the prior year.
- Costs for improvements in level of service, new services, new initiatives, and any staffing and equipment increases resulting from population and geographic area growth are presented separately as “recommended additions to base budget”.
- This same approach is used by the Woodstock Public Library and the Art Gallery Advisory Board.
- The Woodstock Police Services budget is presented as an inclusive budget.

# Budget Terminology – Tax Levy

---

- The tax levy (in the context of the City Budget) represents the net amount to be raised from property taxes to fund the City's operating and debt service costs.
- This amount covers the total expenditures less all sources of revenue other than taxation (i.e. revenue from user fees, revenue from grants, revenue taken from reserve or reserve funds, revenue from agreements, advertising, sponsorships, interest, etc.)
- It is determined by Council each year based on budget deliberations.
- The total tax levy will include the levy from City, the County and the Province for education purposes.

# Budget Terminology – Tax Rate

---

- Tax Rates are calculated using assessments provided by MPAC, tax ratios and other tax policies and the levy to be raised as determined by the Revenue Fund Budget.
- Assessments – Assessment roll is returned each year in December for use in the following year.
- Tax Ratios – approved annually by County Council. Tax ratios are used to weight assessed values by property class to determine the allocation of the tax levy.
- Tax Policies – approved annually by County Council. An example is the tax rate discounts on vacant/excess commercial and industrial land.

# 2023 Budget – Total Expenditures

---

- 2023 Total Expenditures: \$112,224,690
- Represents an \$18.7 million increase or a 20% increase over 2022.
- However, \$16 million of this increase relates to increased land sales and an increase in the contribution to Industrial Land Reserve Fund.
- Actual year over year increase is \$2.7 million or 2.9%.

# 2023 Budget – Tax Levy

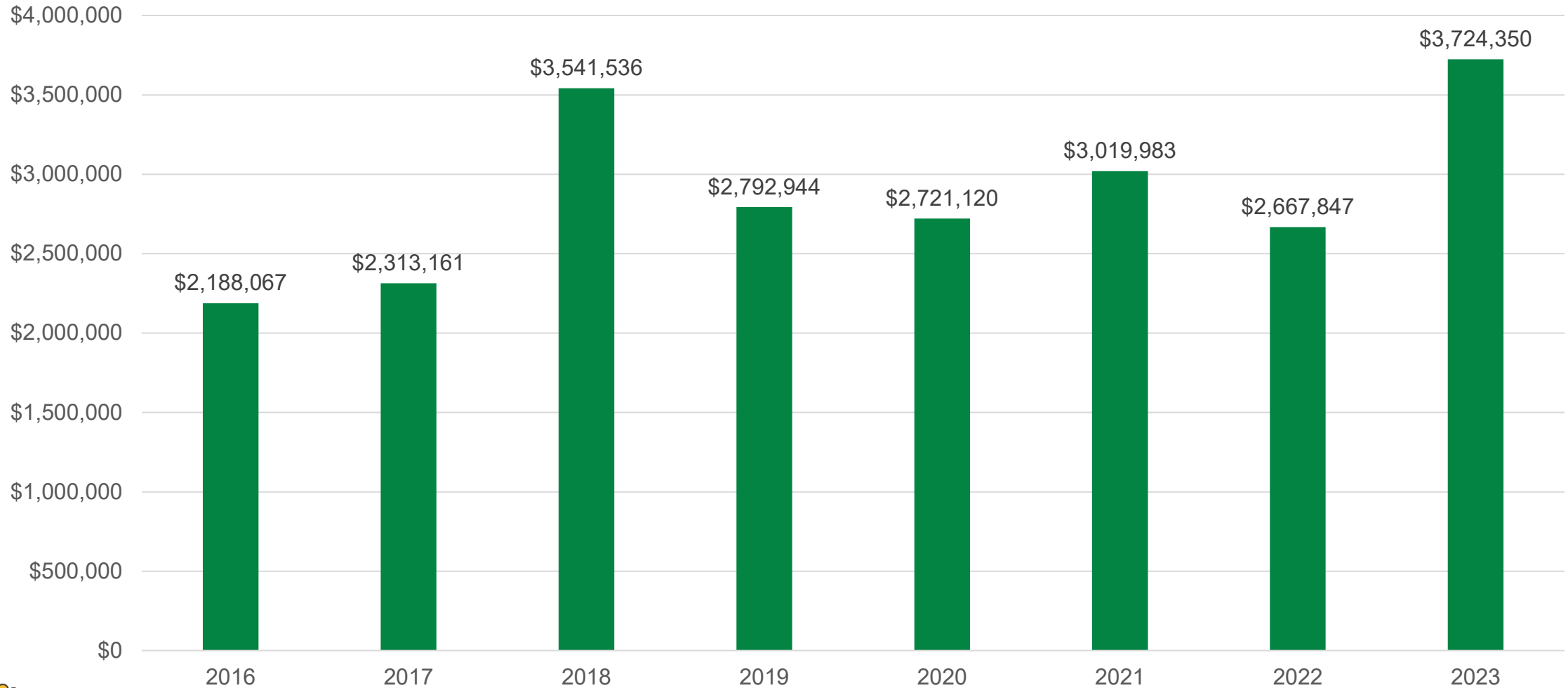
---

2023 Base Budget Levy:	\$68,377,210	
Increase from 2022:	\$ 3,724,350	5.76%

## Top three levy increases (dollar value)

Woodstock Police Services:	\$1,922,820
Woodstock Fire Department:	\$ 889,930
Public Transit	\$ 603,470

# Tax Levy Increases





# Additions to Base Budget

---

## Financial Sustainability Reserve Contributions

Asphalt Resurfacing Reserve:	\$200,000	
Post Secondary Capital Grant:	\$100,000	Defer to 2024
Emergency Services Radio Communication Reserve:	\$125,000	
Education & Training Reserve:	\$20,000	
Total	\$345,000	

# Additions to Base Budget (Continued)

---

## Staffing

Engineering:	Convert part time transit custodian to full time
Parks & Recreation:	Supervisor of Forestry
Parks & Recreation:	Seasonal full time temporary skilled labourer
Parks & Recreation:	Two summer student parks labourers
Parks & Recreation:	Seasonal full time temporary assistant supervisor of special events
Human Resources:	Human Resources Coordinator

# Additions to Base Budget (Continued)

---

## Staffing

Administrative Services:	Co-op summer student
Woodstock Art Gallery:	Part-time front desk attendant
Woodstock Art Gallery:	Part-time casual art installation technician
CAO Department:	Marketing and Communications Coordinator
Fire Department:	Four additional fire suppression staff

# Additions to Base Budget (Continued)

---

## Miscellaneous

Engineering Department:	Parking enforcement reassignment
Engineering Department:	Asset management building condition assessment
Fire Department:	Contracted services for business continuity planning

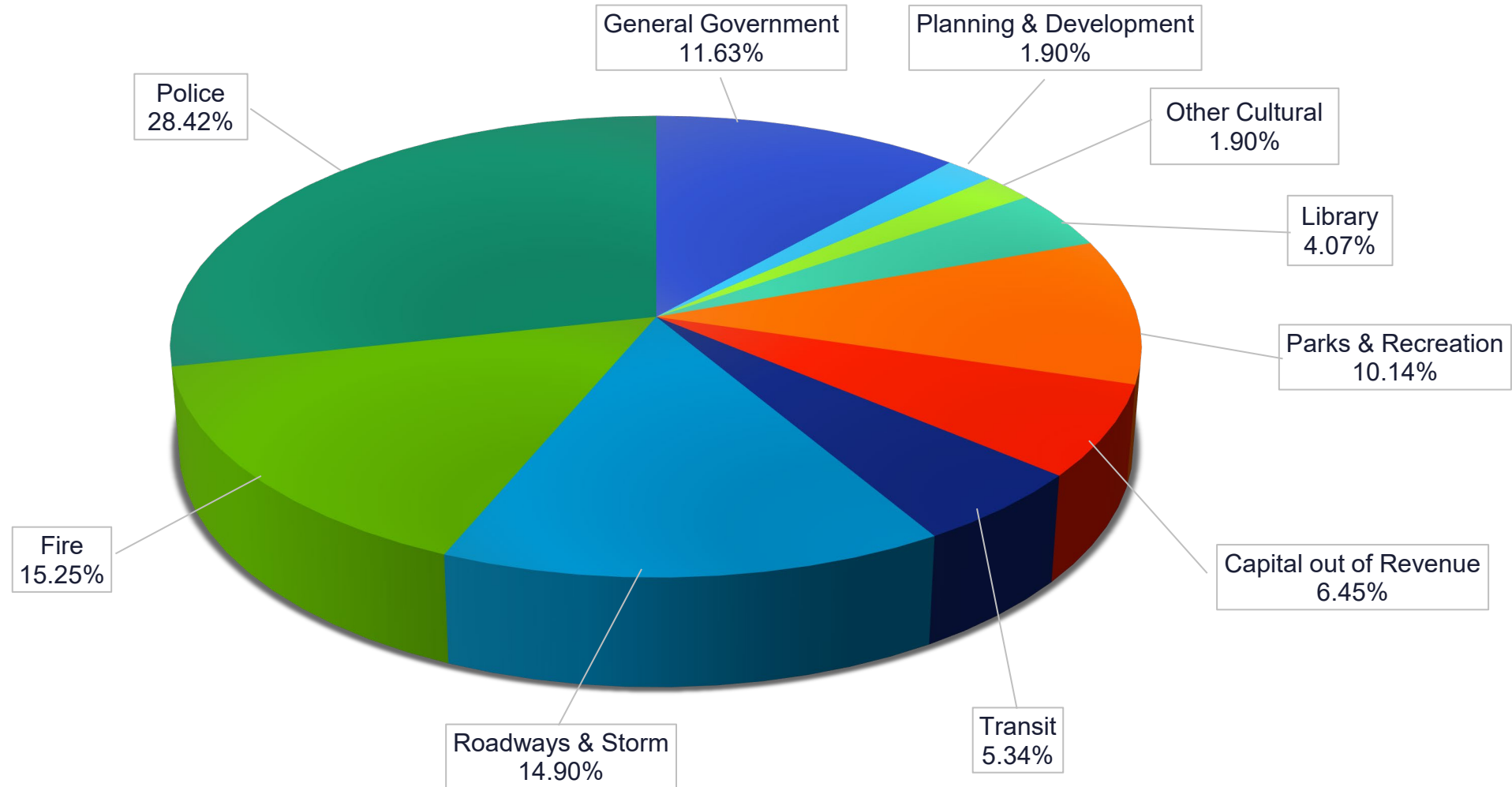
# Additions to Base Budget (Continued)

---

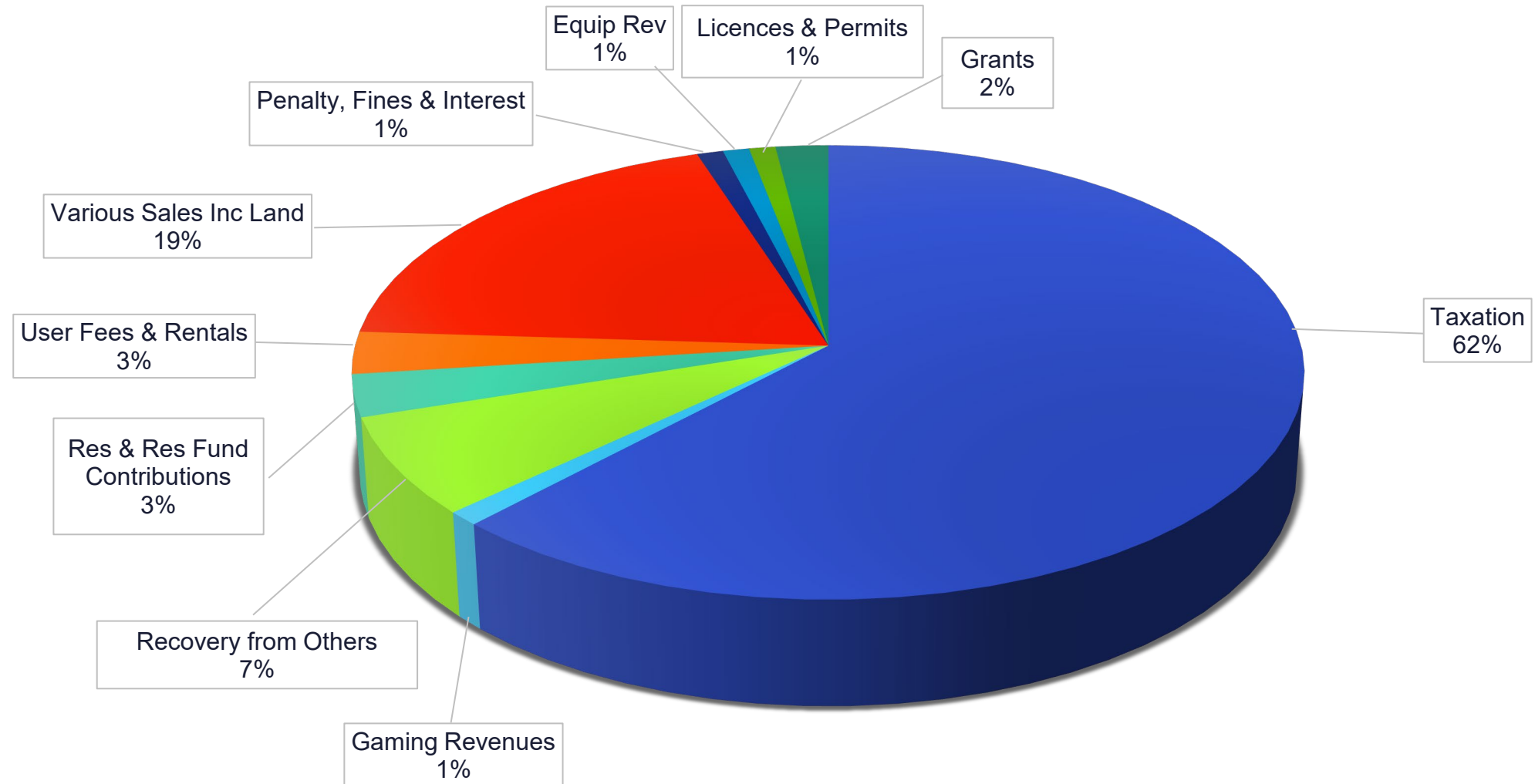
## Financing

Levy:	\$908,100
Capital Reserves:	\$ 46,000
Development Charges – Fire:	\$ 15,600

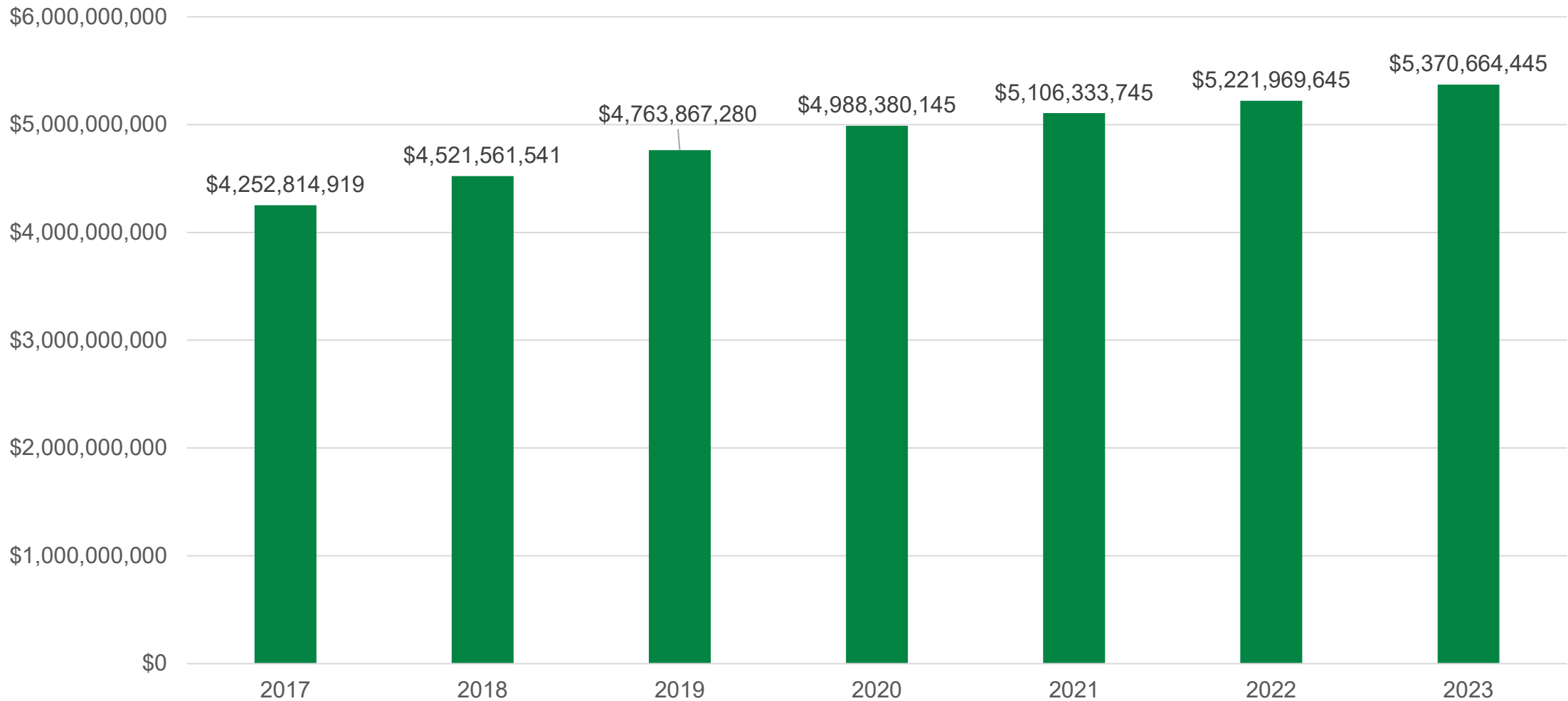
# How the Proposed 2023 Levy will be Spent



# 2023 Revenue Sources



# Taxable Assessment Comparison





# Assessment

---

- Assessment due to growth has increased by 2.61%.
- Province-wide re-assessment has been delayed.
- A taxpayer's 2020 Property Assessment will not have changed for 2021, 2022 or for 2023, unless it was appealed / adjusted or a supplementary tax bill was issued.
- Average single detached dwelling was assessed at \$264,540 in 2023.

# Tax Impact on the Average Home

---

- Using the proposed tax levy in the base budget, the tax rate increases by 2.95%.
- The tax change on the average single family detached dwelling assessment for the base budget is an increase of \$109.49 or 4.18% compared to 2022.
- The tax change on the average single family detached dwelling with the recommended additions to base budget is an increase of \$145.72 or 5.57% compared to 2022.
- It is important to keep in mind that any increase/decrease in taxes over 2022 is dependent upon each individual assessment.

# 2022 Surplus

---

- According to the preliminary budget, the 2022 surplus is currently \$3,330,000.
- As always, the numbers are preliminary and continue to be adjusted as the 2022 year-end is completed.
- The 2022 actuals still include the surpluses generated by the Library and Police Service Boards. Each of these surpluses will be allocated to the respective Board which will reduce the City surplus to \$ 2,850,000.
- Recommendation(s) related to the final 2022 surplus will be presented to Council in a separate report in the future.