



LET'S TALK BUDGET \$

WELCOME

Please sign in at the door for your chance to win a door prize!

There will be a Q&A group session prior to our one-on-one meet and greet and there is a comment box at the door if you would like to submit your comments after this event.



2025 BUDGET DRAFT #1

Town of Penetanguishene
Let's Talk Budget \$
November 6, 2024

HOW DID WE GET HERE?



MAY:

- 2025 Budget Timeline

JUNE:

- 2025 Budget Goals & Objectives Report
- Staff were directed to bring forward a Draft #1 Budget with no more than a net 3% increase (4% MPI less estimated new growth of 1%)

JULY-OCTOBER:

- Staff developed their Departmental 3 Year Operating Budget & 10 Year Capital Plan
- Management Team and Senior Management Team budget meetings were held to refine the budget as directed by Council

NOVEMBER:

- **Let's Talk Budget \$ Public Consultation #1**

NEXT MEETINGS

NOVEMBER:

- Let's Talk Budget \$ Public Consultation #2 – November 6, 2024 at 6:00pm
- Special Committee of the Whole Budget Meeting – November 6, 2024 at 7:00pm
 - Draft #1 – 4.5% tax increase \$600,000
 - Town OP 2.0% \$271,582
 - Town CAP 1.0% \$133,000
 - Policing 1.5% \$195,418
- Special Committee of the Whole Budget Meeting – November 20, 2024 Draft #2

DECEMBER:

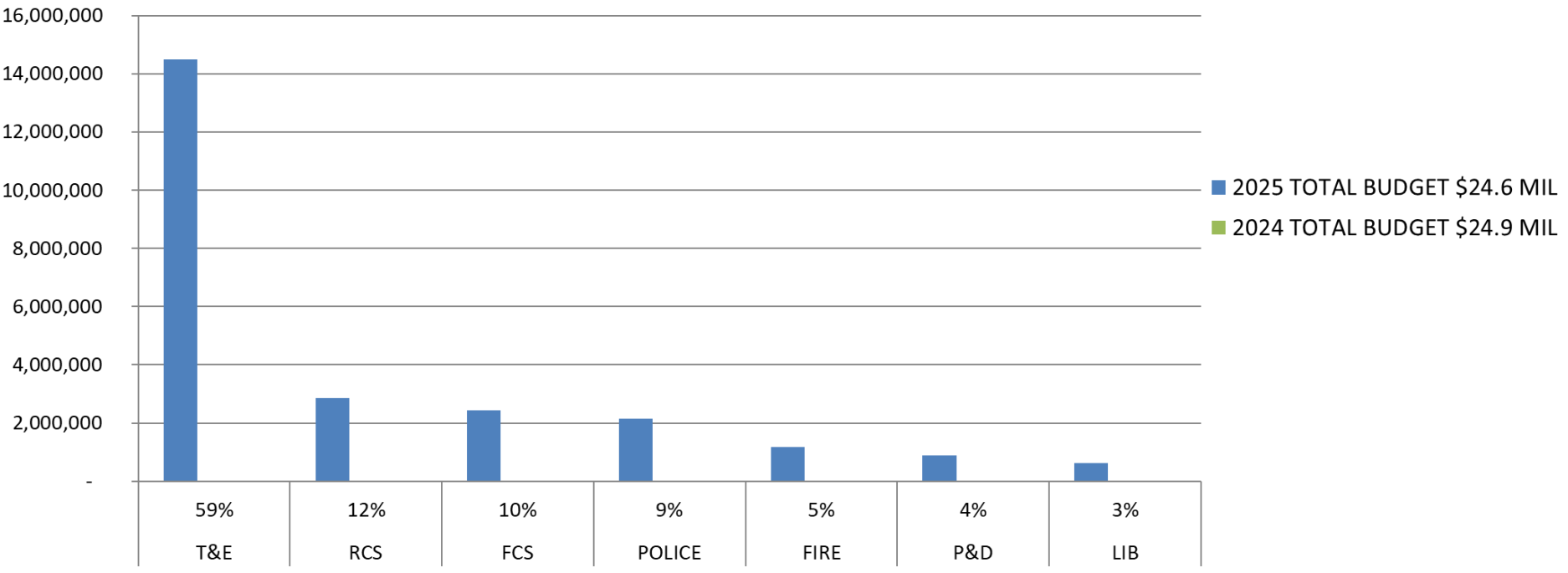
- Council Meeting – December 11, 2024 Draft #3 (budget approval anticipated)



2025 BUDGET

2025 TOTAL OP & CAP Budget Draft #1 (ALL FUNDING SOURCES)

2025 \$24.6 mil TOTAL OP & CAP BUDGET (All Funding Sources)

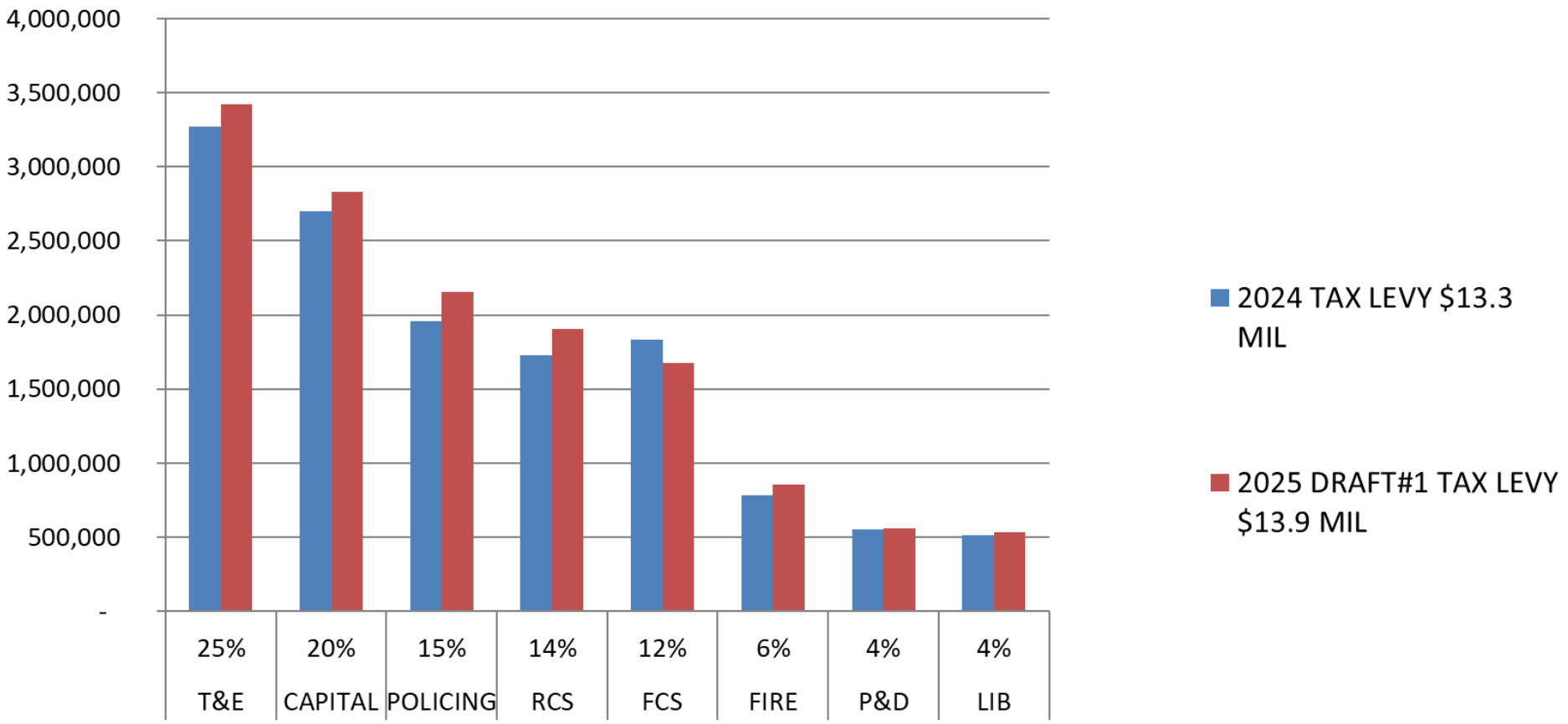


2025 BUDGET DRAFT #1



2025 TAX LEVY FOR OPERATING & CAPITAL

2025 \$ 13.9 mil TAX LEVY FOR OP & CAP

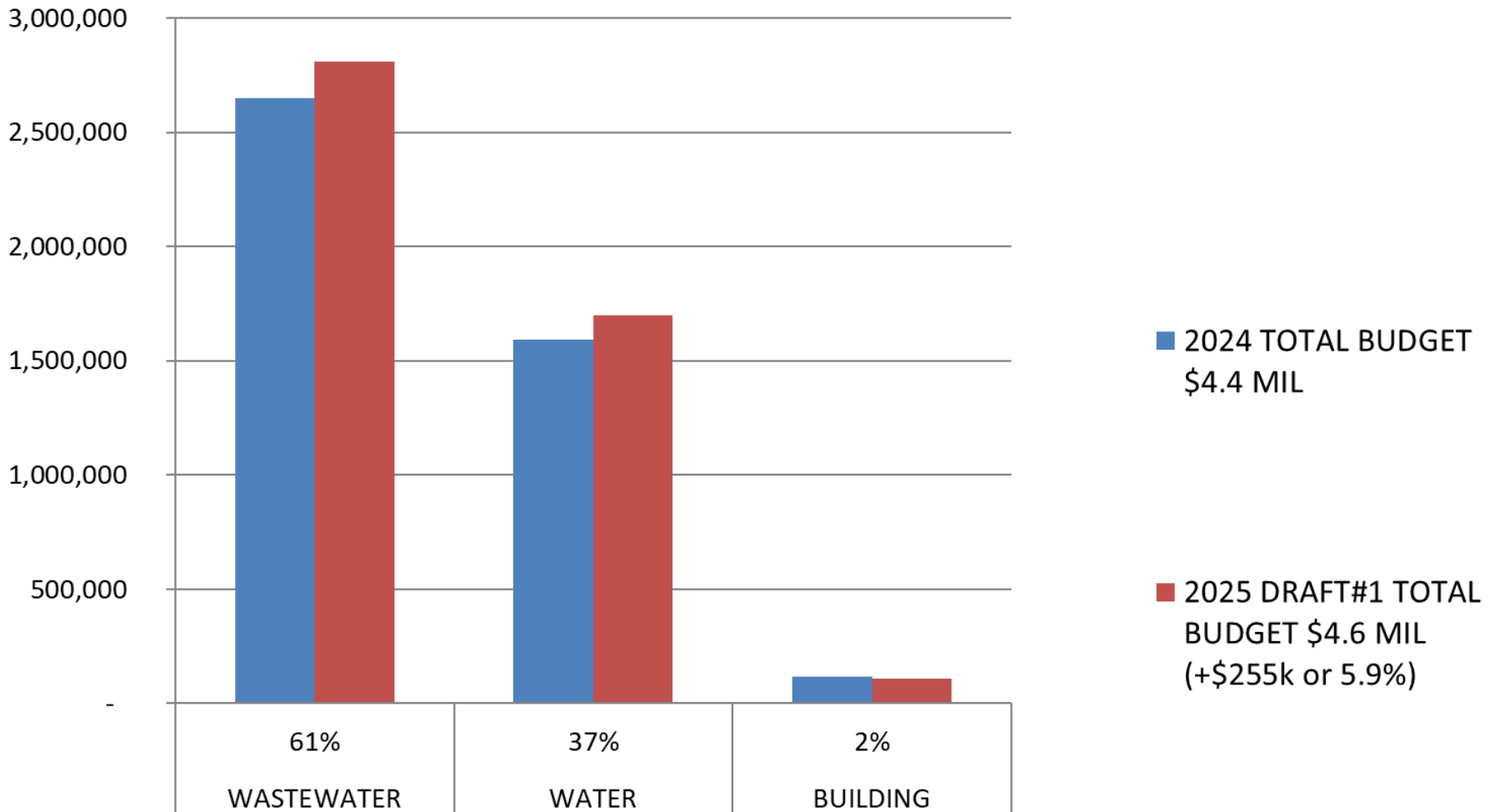


2025 BUDGET

2025 OPERATING Budget Draft #1 RATE SUPPORTED ONLY



2025 \$4.6 mil RATE-SUPPORTED OPERATING BUDGETS BY DIVISION



2025 BUDGET DRAFT #1

Major Taxation Budget Changes & Tax Impact

	2025	Chg in
2025 Major Budget Changes & Estimated Tax Impact	Tax Levy	Tax Rate
2024 Tax Levy	\$ 13,338,424	
Major drivers of budget changes in 2025:		
Salaries, Wages, Remuneration & Mandatory/Extended Benefits *(Council, Non-union & Union Employees FT & PT, Boards & VFF's)	320,000	2.4%
Leasing Costs	179,000	1.3%
Insurance	33,000	0.2%
Transit	50,000	0.4%
2025 Estimated New Assessment Growth	- 201,000	-1.5%
Supplemental Taxes	- 45,000	-0.3%
Lottery Revenues	- 35,000	-0.3%
Interest Income	- 29,000	-0.2%
2025 TOWN OPERATING TAX IMPACT	272,000	2.0%
Capital - Asset Management, Roads Preventative Maint.	133,000	1.0%
2025 TOWN CAPITAL TAX IMPACT	133,000	1.0%
2025 TOTAL TOWN TAX IMPACT	405,000	3.0%
2025 POLICING TAX IMPACT	195,000	1.5%
2025 TOTAL TAX IMPACT - Draft #1	600,000	4.5%

2025 Preliminary Estimate of Overall Tax Bill Increase (Draft #1)

2025 est. TAX IMPACT	2024	2025	% Chg	\$ Chg per 100,000 CVA
Residential CVA *	100,000	100,000		
RATES				
Town & OPP	0.01119596	0.01169978	4.5%	
County	0.00299499	0.00311479	4.0%	
Education	0.00153000	0.00153000	0.0%	
TOTAL TAX RATE	0.01572095	0.01634457	4.0%	
TOTAL est. MUNICIPAL TAXES	\$ 1,119.60	\$ 1,169.98	4.5%	\$ 50.38
* Per 100,000 Residential Current Value Assessment on an average Single Family Dwelling.				
2025 TOTAL MUNICIPAL TAX IMPACT	\$ 1,119.60	\$ 1,169.98	4.5%	\$ 50.38
COUNTY	\$ 299.50	\$ 311.48	4.0%	\$ 11.98
EDUCATION	\$ 153.00	\$ 153.00	0.0%	\$ -
2025 est. TOTAL TAX IMPACT	\$ 1,572.09	\$ 1,634.46	4.0%	\$ 62.36

How Is Your Tax Bill Calculated?

2025 Total Municipal Budget	= \$ 24.6 mil
Less: Other Funds (Fees, DCs, Reserves, Subsidies, etc.)	= \$(10.7) mil
Total Municipal Tax Levy	= \$ 13.9 mil



Total Municipal Levy	÷	Total est. Current Value Assessment	=	Municipal Tax Rate*
\$ 13.5 mil	÷	\$ 1.2 bil	=	0.01119596

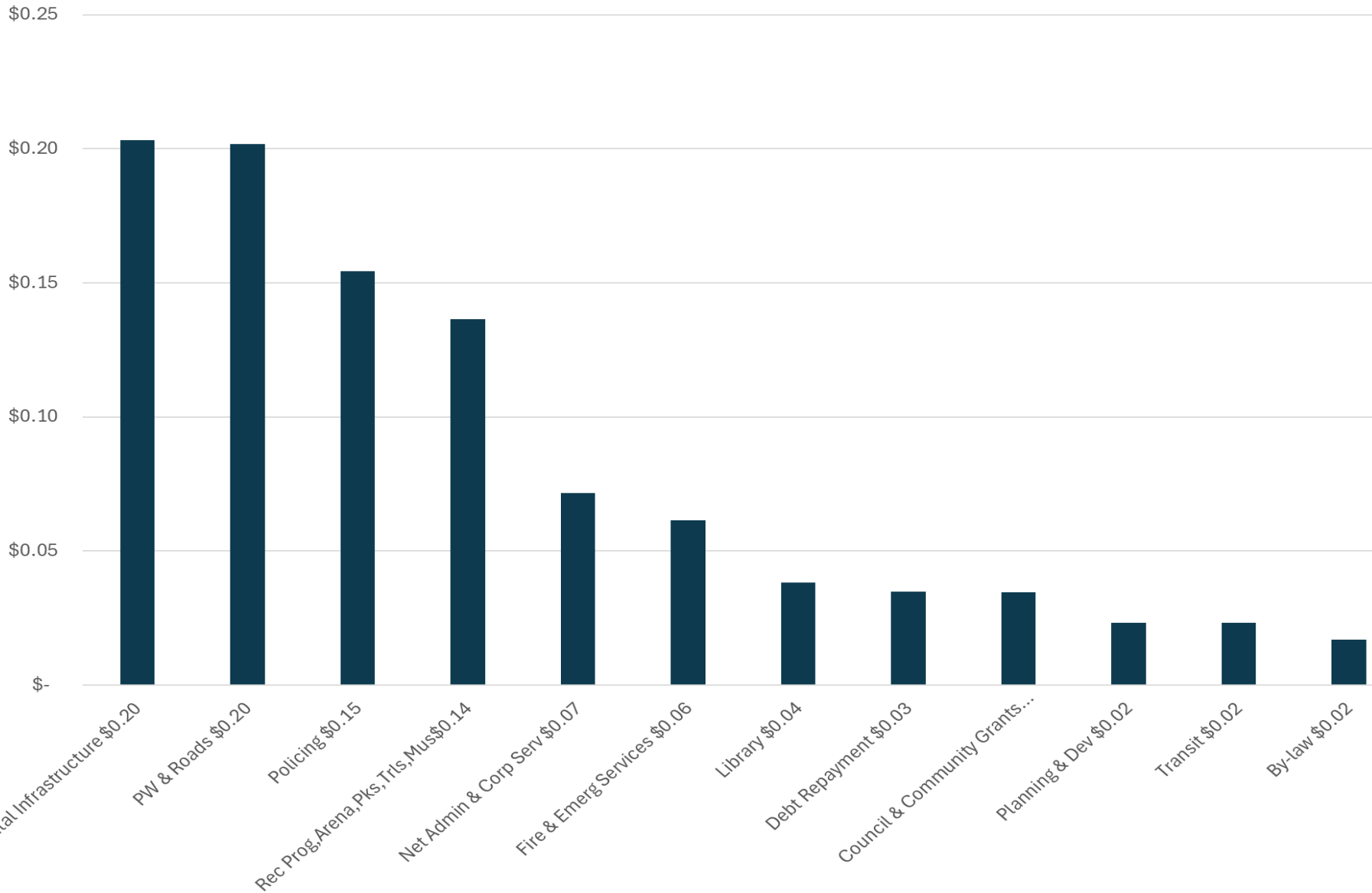


Median Res CVA**	X	Municipal Tax Rate*	=	Avg Municipal Tax Bill
\$242,000	X	0.01119596	=	\$ 2,709

*Example based on 2024 municipal tax rate for Town & OPP

** Median residential CVA as per Municipal Property Assessment Corporation (MPAC)

HOW YOUR TAX DOLLAR IS SPENT



HISTORY OF TAX RATE INCREASES

2015 Overall Tax Bill	2016 Overall Tax Bill	2017 Overall Tax Bill	2018 Overall Tax Bill	2019 Overall Tax Bill	2020 Overall Tax Bill	2021 Overall Tax Bill	2022 Overall Tax Bill	2023 Overall Tax Bill	2024 Overall Tax Bill
* 1.0%	1.5%	0.9%	-1.4%	0.2%	0.0%	0.0%	1.9%	3.5%	3.5%
Town	Town	Town	Town	Town	Town	Town	Town	Town	Town
** 3.0%	3.1%	2.7%	-0.3%	1.9%	1.3%	0.0%	2.2%	4.0%	4.0%

2025 Draft #1 Estimated Tax Rate Increase = Overall 4.0%; Town 4.5%

*11 yr ACTUAL avg **overall** tax increase (Town, Police, County, Education)= **1.4%/year**

11 yr ACTUAL avg **Town tax increase (OP, CAP & Policing) = **2.4%/year**



Short & Long-term CAPITAL INVESTMENT LEVELS

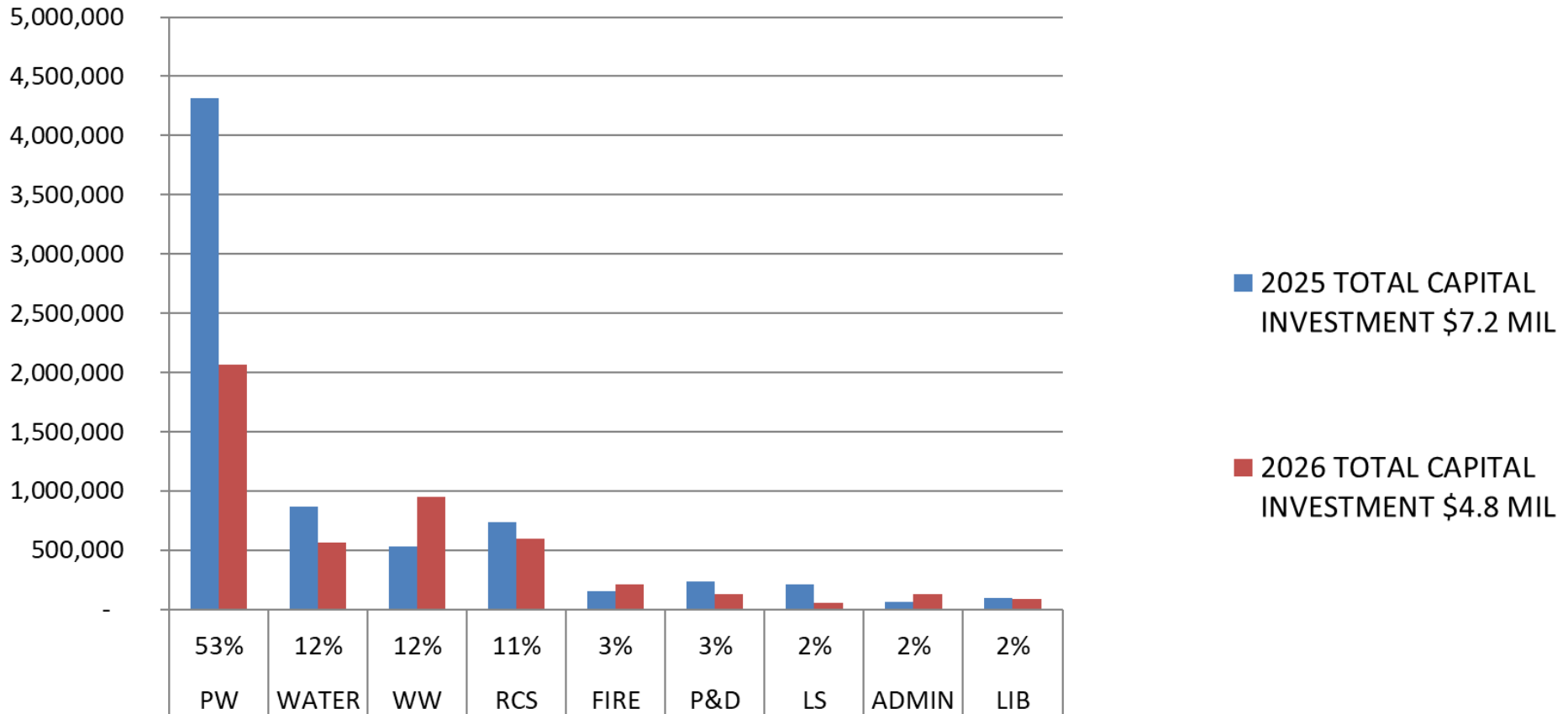
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2025 & 2026 TOTAL CAPITAL INVESTMENT

(ALL FUNDING SOURCES)



2025 & 2026 \$12 mil TOTAL CAPITAL INVESTMENT (All Funding Sources)



10 YR CAPITAL PLAN FUNDING SUMMARY



TOWN OF PENETANGUSHENE - 10 YR CAPITAL PLAN FUNDING SUMMARY (2025-2034) Draft #1 Nov 6, 2024

FUNDING SOURCES	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Grand Total
Carry Forward	33,700										33,700
Debt	1,220,000		2,220,000			2,596,877			9,600,000		15,636,877
Development Charges	341,001	321,113	841,641	450,500	115,000	3,296,877	75,000		2,725,000	490,000	8,656,132
Donations	77,000	80,000									157,000
Reserve	1,842,763	673,464	2,119,378	485,000	590,000	900,000	850,000	450,000	167,000	600,000	8,677,605
Subsidy	1,101,000	1,043,536	1,632,328	109,500						211,124	4,097,488
Taxation	1,350,000	1,350,000	1,425,000	1,529,500	1,341,500	1,401,500	1,372,000	1,592,000	1,369,000	1,293,500	14,024,000
W Rates	760,365	471,000	604,000	346,500	125,000	120,000	5,000	75,000	425,000	845,000	3,776,865
WW Rates	476,050	856,880	361,105	371,500	320,000	107,500	180,000	255,000	105,000	857,000	3,890,035
Grand Total	7,201,879	4,795,993	9,203,452	3,292,500	2,491,500	8,422,754	2,482,000	2,372,000	14,391,000	4,296,624	58,949,702



BUDGET Q & A

2025 Budget Draft #1
Town of Penetanguishene
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Thank you

This presentation is available on the Town's website