

Town of Midland

Draft 2024 Budget



Budget Overview

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2023-2026 Strategic Plan

Waterfront Development

Create a vibrant waterfront that attracts people.



Stabilize and Streamline Service Delivery

Seek operational efficiencies, cost savings and value for services.



Infrastructure Management

Ensure sufficient financial resources to maintain infrastructure.



Enhance Town Safety

Improve citizen comfort levels and reduce safety concerns.



Workplace Culture

Be an employer of choice.



2024 Breakdown of Tax Levy Increase

Breakdown of the 2024 Tax Levy Increase and Impact on Tax Rate

	Tax Levy Increase (Decrease)	Tax Rate Impact	
		Town	Blended*
Maintain service levels for Town operations	\$ 212,027	0.8%	
Operational Subsidy (To/From Reserves)	\$ 253,260	0.9%	
Debt Management	\$ 286,520	1.1%	
Reserve Contributions for asset replacement	\$ 565,400	2.1%	
One-time Expenses	\$ 357,000	1.3%	
Assessment Growth	\$ (699,149)	-2.6%	
New Parking Levy	\$ (407,763)	-1.5%	
Subtotal	\$ 567,295	2.10%	
New Investment and Service Recommendations	\$ 470,238	1.7%	
Council Requests	\$ 82,400	0.3%	
Agencies, Boards and Commissions (ABC)	\$ 147,705	0.5%	
Sustainable Capital Levy	\$ 270,000	1.0%	
Total	\$ 1,537,638	5.69%	4.78%

* Assumes 3.7% increase in Town's share of County levy

What does that mean?

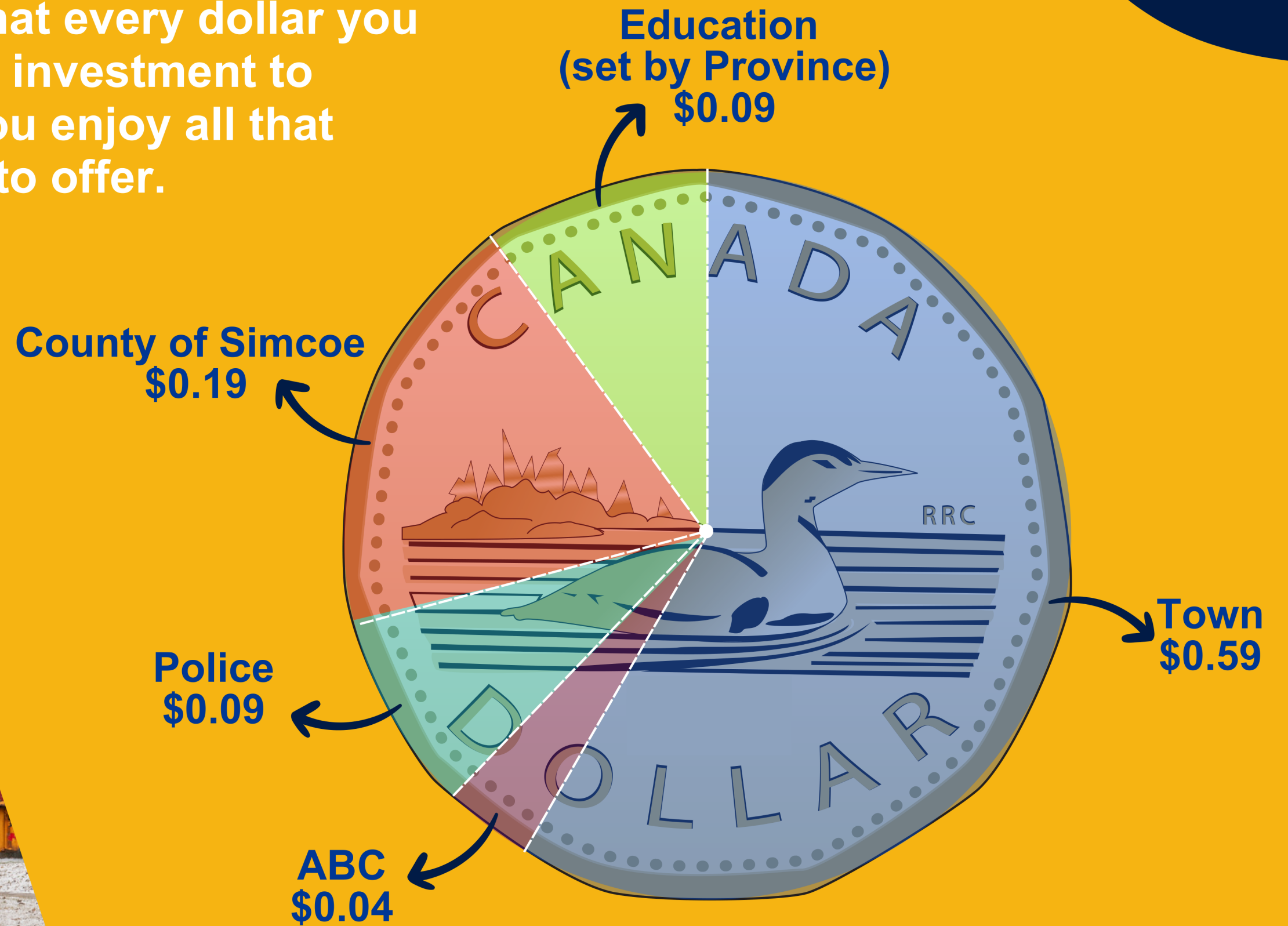
2024 Tax Increase
per \$100,000 of assessment

\$6.33 monthly / **\$75.92 yearly**

Based on a 4.78% blended increase.

Your Taxes

We believe that every dollar you provide is an investment to make sure you enjoy all that Midland has to offer.



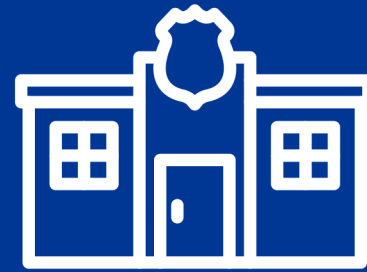
Your Municipal Services



**Administered by
the Town
\$0.59**

Example Services:

- Transit Services
- Culture, Tourism and Harbour
- Planning and Building Services
- Fire and Rescue Services
- Operations, Fleet and Facilities
- NSSRC
- Parks and Recreational Spaces
- Engineering Services
- Council, Administration and Corporate Services
- By-law Enforcement Services



**Police and
ABC's
\$0.13**

Example Services:

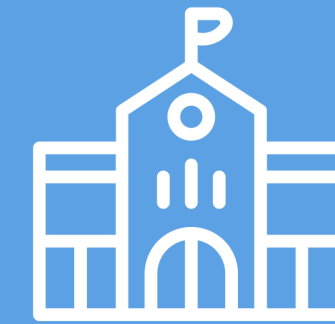
- Community Mobilization and Engagement Unit
- Court Services
- Auxiliary Unit
- Crisis Outreach and Support Team
- Police Service Board
- Library Services
- Midland Cultural Centre
- Severn Sound Environmental Assoc.
- Cultural Alliance
- EDCNS
- Huronia Museum
- Huronia Airport



**County of
Simcoe
\$0.19**

Example Services:

- Waste Collection
- Paramedic Services
- Simcoe County Tourism
- Long Term Care
- Social and Housing Services



**Education
(Province)
\$0.09**

Example Services:

- School Boards
- Teachers
- Schools
- Supplies

Significant Changes - Revenue

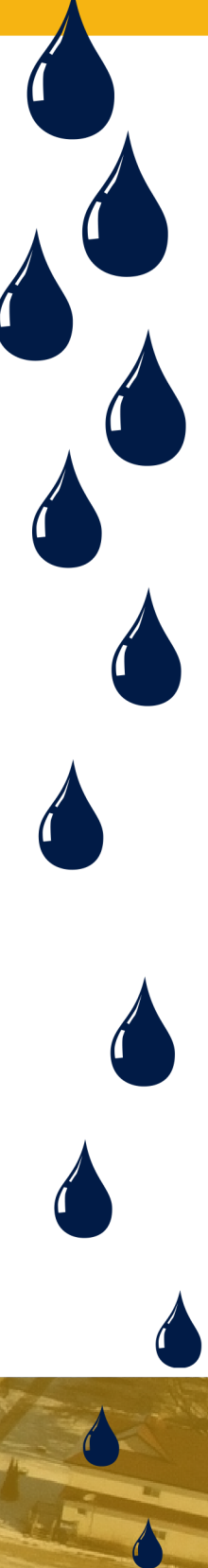
- ↑ New assessment growth of 2.58%, at \$699,150
- ↑ New Parking Levy at \$407,783
- ↑ Interest/investment income on general funds at \$244,000
- ↓ Operational Subsidy (To/From Reserves), at \$253,300
- ↓ Ontario Municipal Partnership Fund revenue of \$17,400
- ↓ Lost user-based contributions from Tiny Township to support the North Simcoe Sports and Recreation Centre, at \$23,500.

Significant Changes - Expenses

- ↑ Debt Management (new debt payments), at \$286,500
- ↑ Reserve contributions for future asset replacements, at \$ 565,400
- ↑ One-time expenses funded from reserves of \$357,000
- ↑ Reinstatement of the Economic Development Corporation of North Simcoe's budget, at an additional \$63,000
- ↑ Remaining net increase required to maintain service levels, estimated at \$499,800, net of additional salary and benefit costs allocated to Water and Wastewater operations.



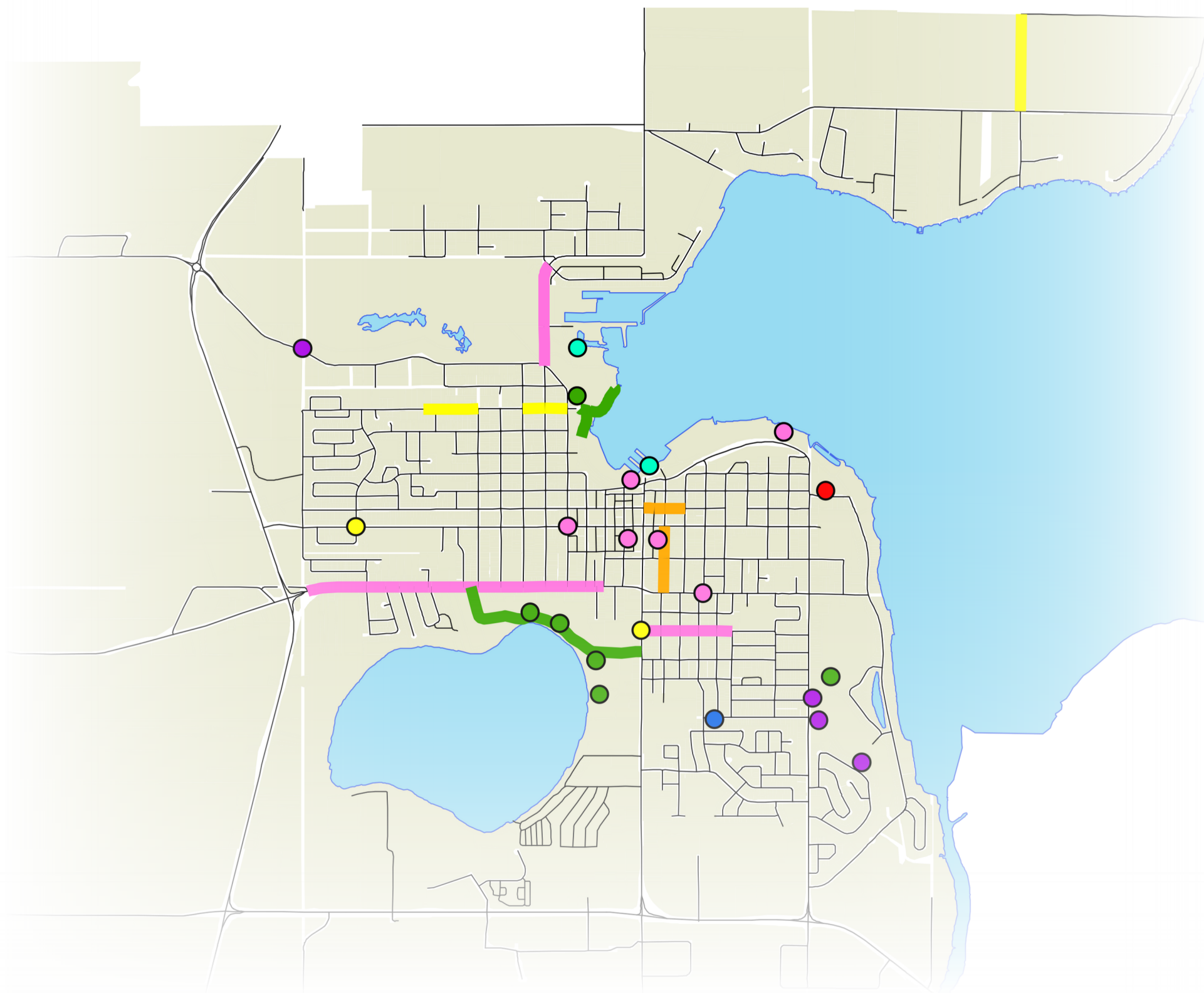
2024 Water and Wastewater Rates



	Water			Wastewater		
	2023	2024	Increase	2023	2024	Increase
Monthly Fixed Fee	\$13.43	\$14.10	5%	\$15.15	\$15.76	4%
Variable Rate per m3	\$1.80	\$1.89	5%	\$2.02	\$2.10	4%
Typical User using 170 m3/yr	\$467.16	\$490.52	5%	\$525.20	\$546.21	4%



2024 Capital Projects Map



Proposed Capital Projects (Sites) By Department/Division

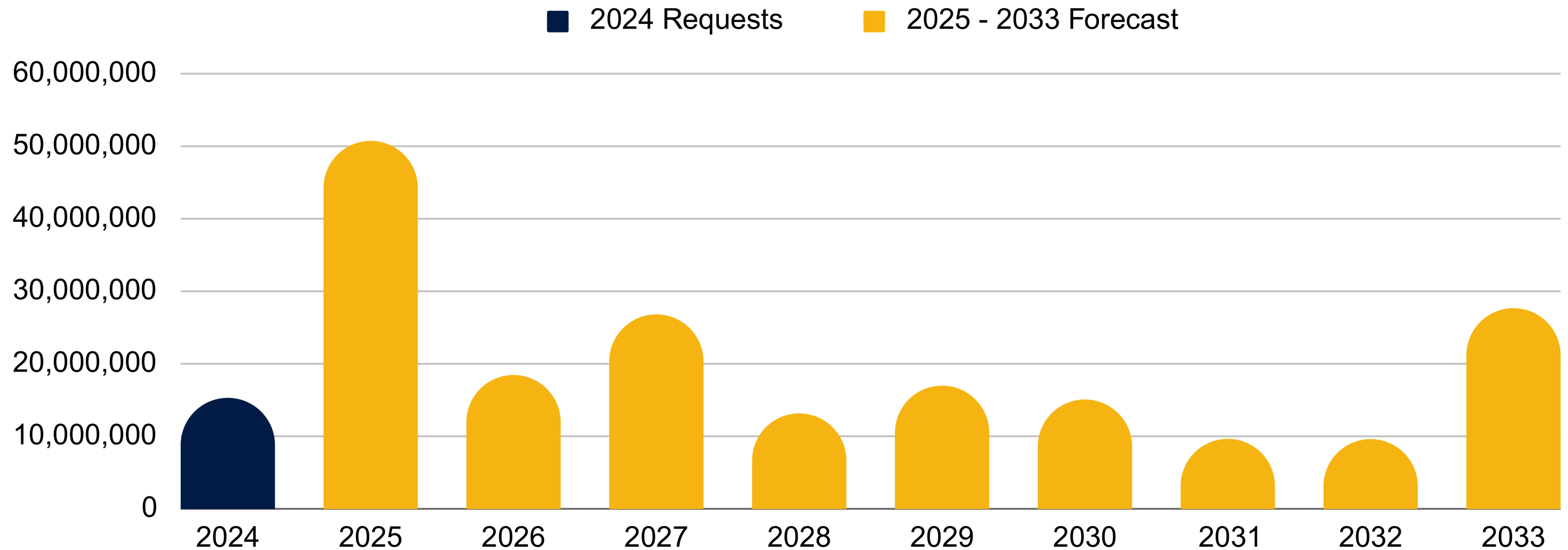
- Engineering
- Harbour
- Parks
- Roads
- Sidewalks
- Stormwater
- Wastewater
- Water

Proposed Capital Projects (Linear) By Department/Division

- Engineering
- Parks
- Roads
- Sidewalks

10 - Year Capital Plan

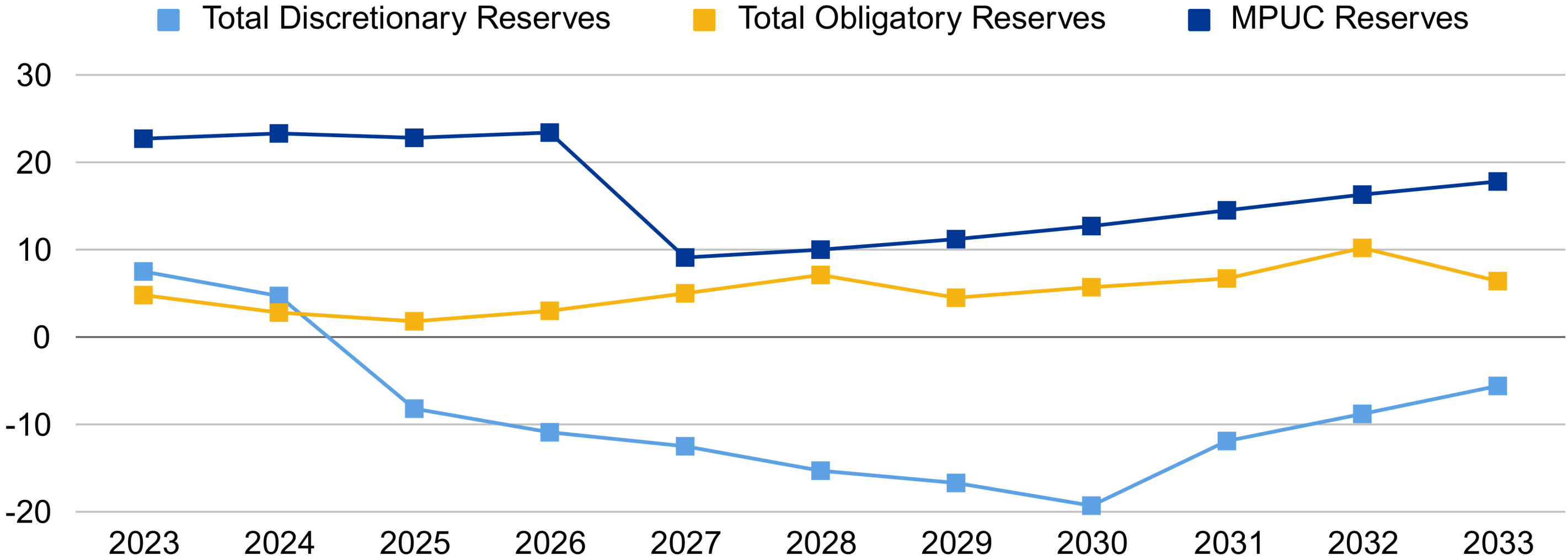
The Ten Year Capital Program includes a total of \$203M in new capital and project related requests, including water and wastewater.



The 2023 approved capital budget of \$35.9 M includes several infrastructure multi-year projects that will carry forward to 2024.

10 - Year Consolidated Reserve Forecast (based on committed \$)

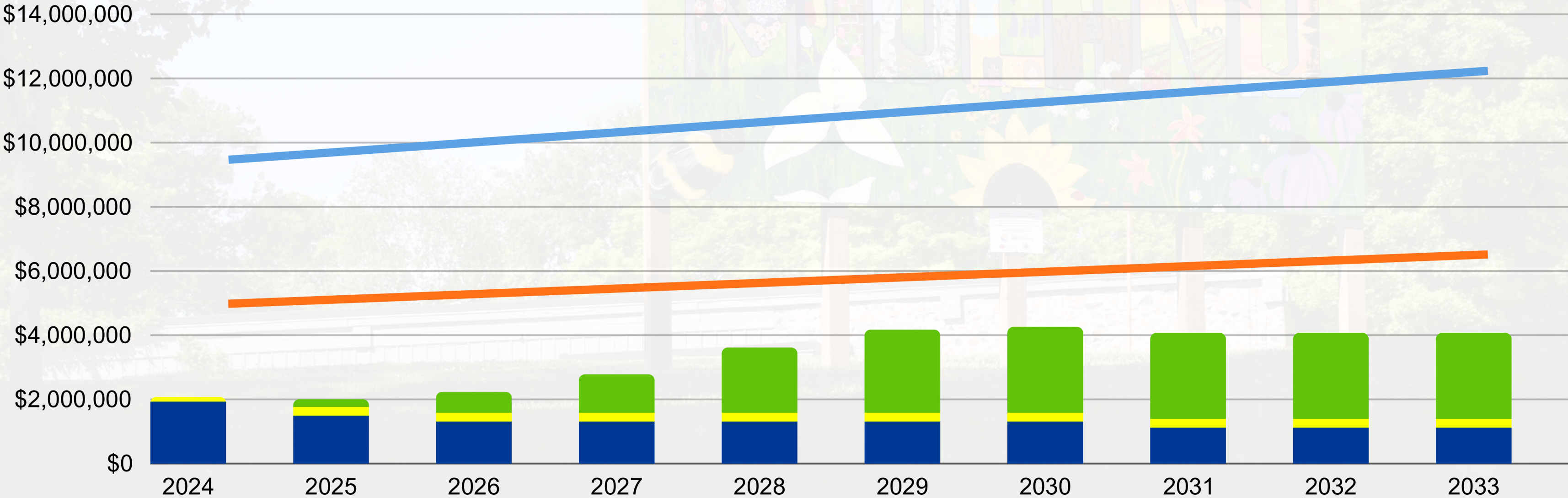
Numbers in Millions



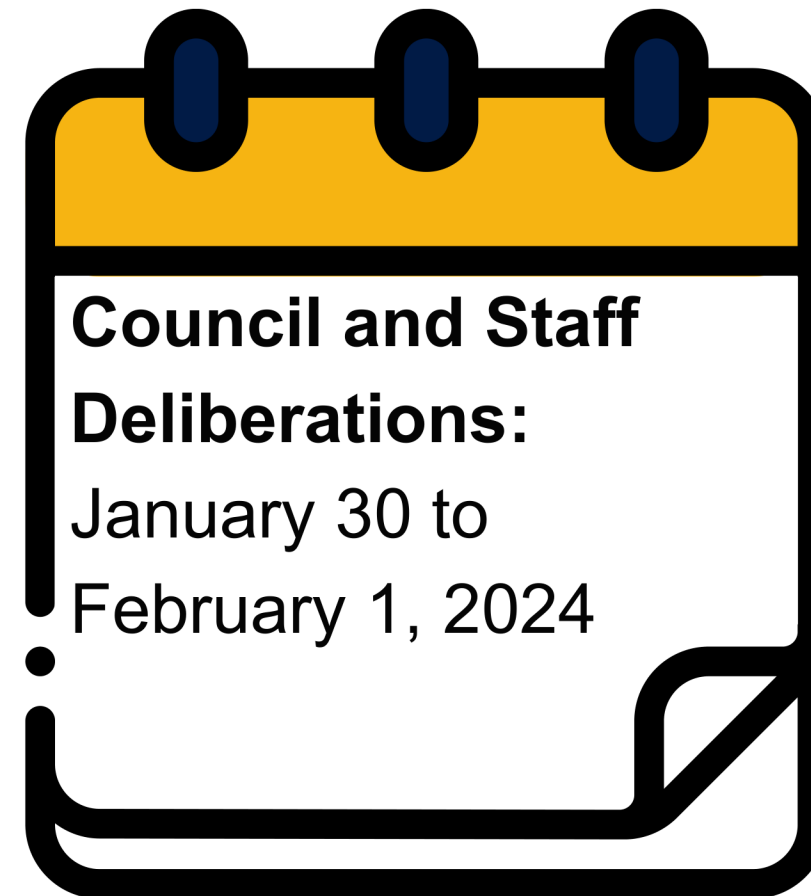
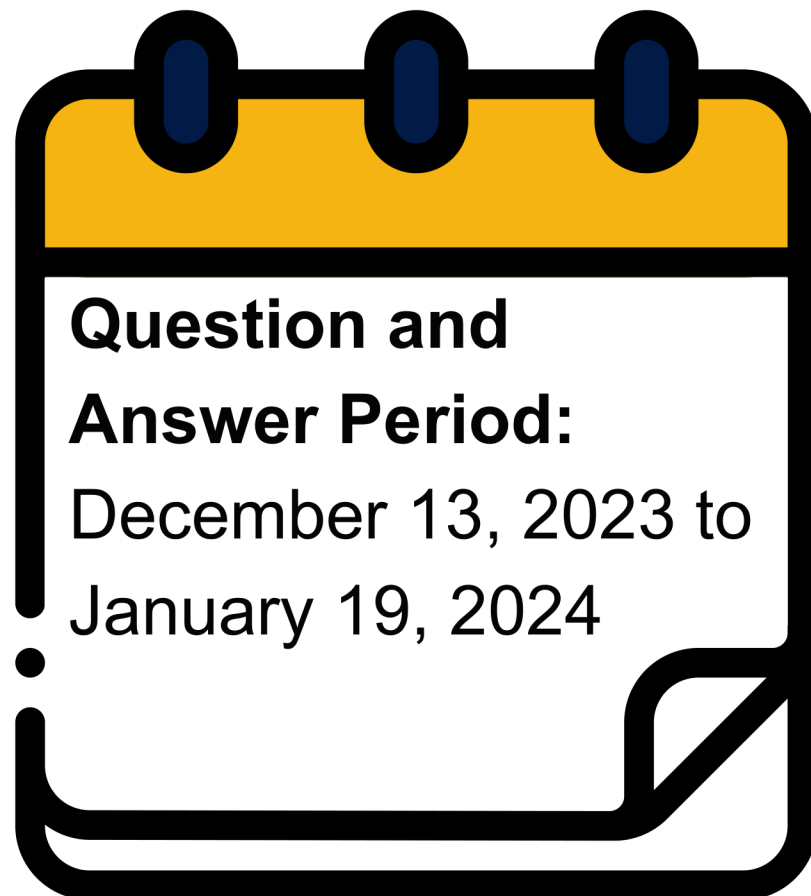
10-Year Debt Forecast (based on expected issuance)

Significant debt for additional water and wastewater infrastructure is required beyond the 10-Year forecast period.

- 25% of Own Source Revenue (used to calculate Provincial limit)
- Max Borrowing for 1% annual tax/rates increase on new debt
- Annual Payments on Outstanding Debt
- Annual Payments on Approved but not yet issued
- Annual Payments on Forecasted Debt



Key Dates



Email all questions to
budget@midland.ca.



