

**Town of Smooth
Rock Falls 2024
Municipal Budget**



SMOOTH
ROCK FALLS





2024 Municipal Budget

- The *Municipal Act* requires Municipalities to adopt an annual budget. Public meetings for the proposed draft 2024 operational and capital budgets were held on four (4) different occasions resulting in minor adjustments on each presentation to Council.
- Municipal Council is pleased to present and adopt a balanced operational and capital budget for 2024.



Operational Budget

The operational budget plans for day-to-day expenditures such as salaries and benefits, utilities, repairs/maintenance, supplies, etc.





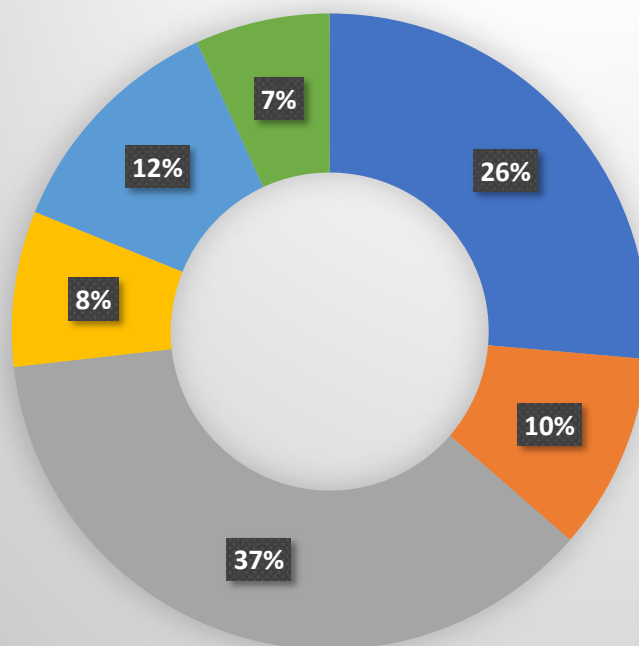
2022 Municipal Budget Overview

Total budgeted operating costs	\$5,369,873
Specific capital items (town cost after funding and use of reserves)	\$274,922
Reserve contributions	\$0
Total municipal requirements	\$5,644,795
Less: Non-taxation revenues	(\$2,626,958)
Less: Transfer of reserves	(\$243,114)
Total municipal tax levy	\$2,774,723



Operating Budget Highlights

Total Expenditures \$5,369,873

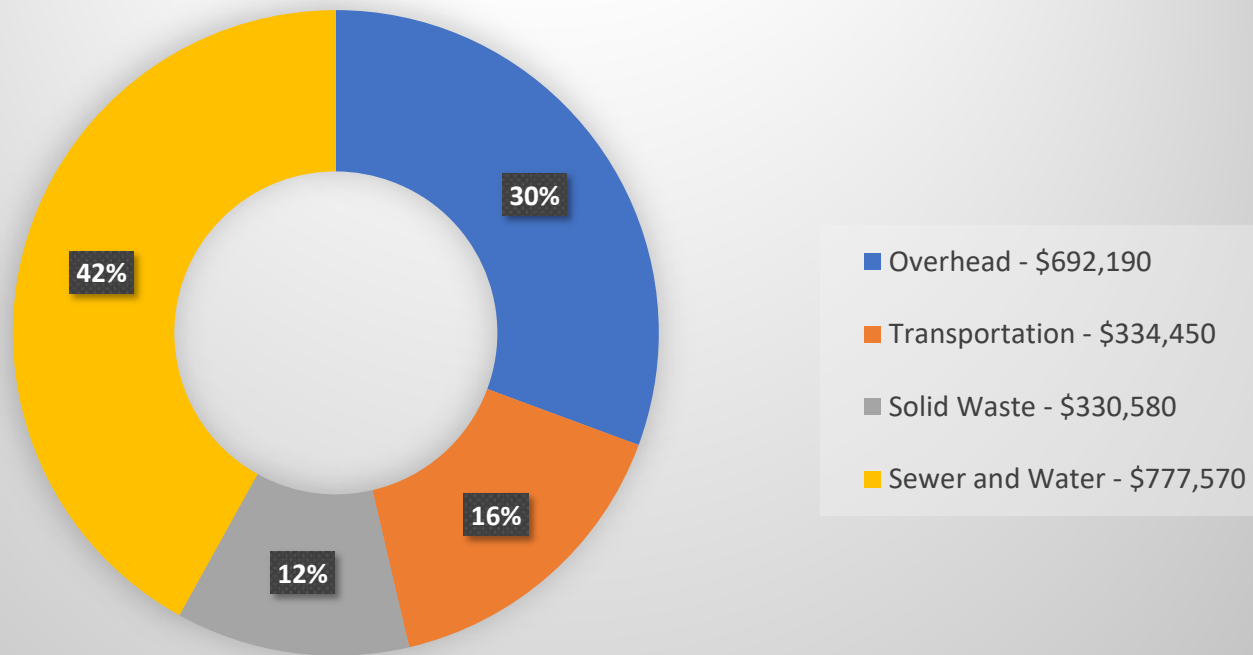


- General Government - \$1,416,330
- Protective Services - \$536,860
- Public Works - \$1,978,520
- Health & Social Services - \$424,950
- Recreation & Cultural Services - \$646,160
- Planning & Development - \$412,745



Operating Budget Highlights

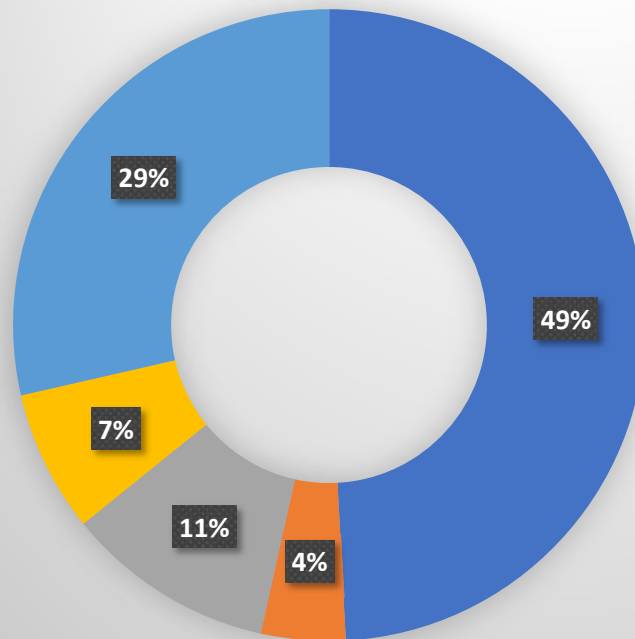
Public Works Expenditures \$1,978,520





Operating Budget Highlights

Revenues/Use of Reserves \$5,644,796



■ Municipal Tax Dollars - \$2,774,723

■ Use of Reserves - \$243,114

■ Non-taxation Revenues - Water Charges - \$604,173

■ Non-taxation Revenues - Sewer Charges - \$409,770

■ Non-taxation Revenues - Other (Funding, rentals/leases, fees, permits, etc.) - \$1,613,016

Capital Budget

The capital budget consists of expenditures to acquire, construct or improve land, roads, buildings, or machinery and equipment and used that is used to provide municipal services with a lasting benefit beyond 1 year.





2024 Budget Highlights – Major Projects (Over \$50,000)

PROJECT TITLE	PROJECT COST	ANTICIPATED OR RECEIVED FUNDING (If Applicable)
Arena urgent repairs and improvements (wall repairs, roof drainage, tube heaters, curling ice LED lighting, brine pump)	\$580,008	\$484,227
Near North Industrial Park – Phase 2 development	\$1,635,283	\$1,477,642
SRF facility sustainability project (pool slides, portable pickleball nets and equipment and soccer netting) Note 1	\$99,500	\$99,500
Catharine Street (see next slide for senior housing update)	\$207,839	\$193,976
Connecting Link – Ross Road to Highway 11 resurfacing Note 2	\$1,983,250	\$1,784,925
Sixth St.– Extension of 300mm watermain to Main Street	\$254,797	\$254,797
Waterfront master plan– Walking trails feasibility study Note 2	\$140,000	\$126,000
Total (90% funding allocation)	\$4,900,677	\$4,421,067

Note 1: Received notice on Feb 27, 2024 that the funding application was unsuccessful

Note 2: Projects/purchases will only proceed if funding is received.

Note 3: Currently reviewing funding application for the sewer connections for the 10 lots development on 8th Crescent (construction 2025).



2024 Budget Highlights – Senior Housing

- One of the Town's priorities is Senior Housing, and the intent is to build 7 duplexes (14 units) once funding is secured.
- The Town remains vigilant on funding opportunities.
- Summer of 2024, the construction of Catherine St will be completed



2024 Budget Highlights

OVERALL PROPERTY TAX INCREASE – 6%

WATER AND SEWER RATES INCREASE – 5.5%



- For 2024, the average taxation increase for 383 residential properties will be \$52, while 348 will see an average increase of \$135.
- For the commercial properties, the average increase for 2024 ranges from \$47 to \$1,364.
- The water and sewer rates increase of 5.5% for 2024 represents an increase of \$68.97 per household compared to the previous year. Annual charge for water is \$772.35 and \$550.70 for sewer for a total of \$1,323.05.



2024 Budget Highlights

- The largest areas for increases in costs were: insurance, chemicals for the water and sewer treatment facilities, sludge removal at the sewage treatment facility, and the annual cost for Cochrane District Social Services Administration Board (CDSSAB). Total is approximately \$120,000.
- The town has identified increases in other day-to-day operating costs such as: heating, electricity, materials for road maintenance, office and garage supplies, etc.
- The 2024 budget reflect all 2024 salary increases as approved by Council in 2023.

Merci! Thank You!