

BUDGET 2024

HIGHLIGHTS



Each year, our Council develops a budget that funds strategic initiatives and capital projects that sustain services and service levels for Ramara Township. The 2024 budget outlines investments in Capital Planning and Infrastructure, including road maintenance, water and wastewater upgrades and playground development.

On November 27, Council decided to implement a **5%** increase on the municipal portion of the 2024 tax rate. The combined rate, which includes municipal, county and school tax rates, will be posted later when those rates have been finalized.

This document outlines the budgeting process and the challenges of balancing the budget. It will outline expenses, capital and operating, and sources of income to cover all anticipated expenditures.

REVENUE

Municipalities use a variety of revenue sources to pay for a wide range of services that residents and businesses depend on and use regularly. The major revenue sources that are typically used to pay for day-to-day services include:

- Property Taxes
- Utility User Fees
- Other User Fees (Recreation, L.C.P.W.C. levy)
- Permits and Licensing Fees (i.e building permits, business licenses)

Municipalities also have access to other forms of funding:

- Grants from Provincial and Federal governments
- Reserve Funds (funds saved up over time for large projects)



PROPERTY TAXES

Property tax revenue represents approximately 41% of revenue in 2023 and 40% of revenue in 2024. Budget and tax rate information related to the County of Simcoe and the related School Boards are not included in the municipal budget as they have no impact on the municipal tax rate. It is the responsibility of the Ramara Township to collect taxes on behalf of the County and School Boards. The combined rate, which includes municipal, county and school tax rates, will be posted at a later date when those rates have been finalized.

The total raised by taxes in **2024** will be **\$15,312,200** compared to \$14,276,000 in 2023.

RAMARA'S PORTION OF TOTAL TAX BILL

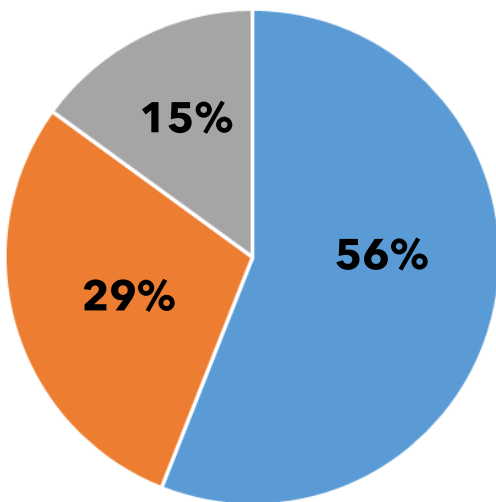
2024 TAX IMPACT AT 5.00%

\$28.41

PER \$100,000
ASSESSMENT
VALUE

How Are Property Tax Dollars Used?

In 2023, the Township of Ramara retains roughly **\$0.56** for every dollar of residential property taxes we collect. The rest is divided between the school board and the County of Simcoe to fund regional services such as public health, garbage collection, social services, paramedical services and more.



Township of Ramara

County of Simcoe

- Waste and Recycling Collection
- Regional Roads and Transportation
- Social Services
- And more...

Education (School Boards)



DID YOU KNOW

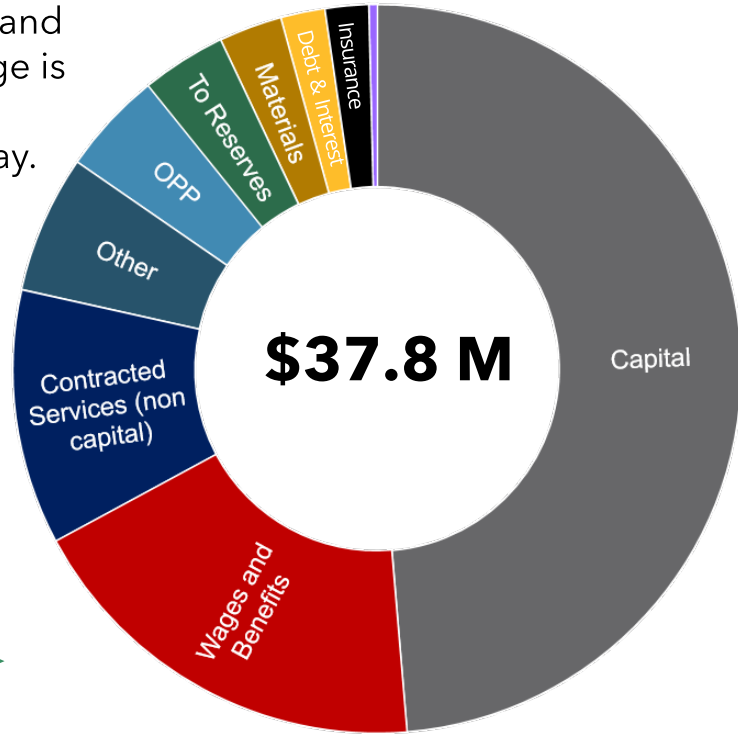
Property taxes are calculated using the assessed value of your property and multiplying it by the combined tax rate (municipal, county and school board)

EXPENSES

Municipalities are service based organizations and provide a wide variety of services. The challenge is striving to meet the needs of as many of our residents as possible in a fiscally responsible way. The Township of Ramara is responsible for the following services:

- Administration
- Fire and Rescue Services
- Parks and Recreation
- Roads
- Streetlights and Sidewalks
- Water and Sewer

BY TYPES OF SPENDING

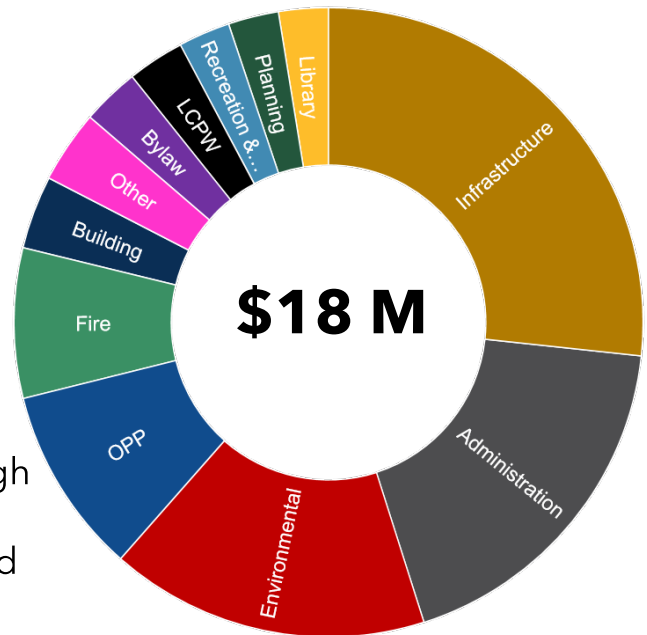


2024 OPERATING EXPENSES

The 2024 Operating Budget is approximately 18M and includes costs to perform routine operations and deliver Council's approved service levels. The money is allocated to the following service areas:

- Roads - 27%
- Administration - 18%
- Water/Wastewater - 16%
- Other - 4%
- OPP - 10%
- Fire - 8%
- Library - 2%
- Recreation and Trails - 3%

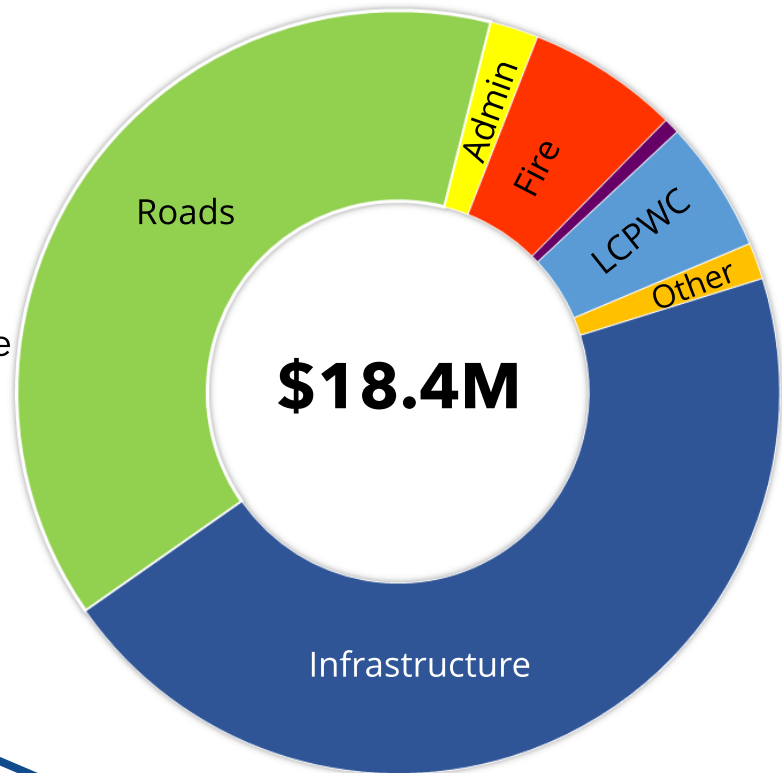
Expenditures are higher than what is collected through property taxes. Other projected revenues, such as investment income, grant funding, L.C.P.W.C. levy, and more, make up the difference to determine what is required in property tax to create a balanced budget.



CAPITAL BUDGET HIGHLIGHTS

The 2024 Capital Budget is \$18.4M. A Capital Budget provides a forecast to fund the assets that support the delivery of services to the community. The Capital Budget is allocated to the following service areas:

- Roads - 47%
- Water/Wastewater - 36%
- Fire - 7%
- Administration - 2%
- Recreation & Trails - 1%



2024 CAPITAL PROJECTS

Infrastructure - Roads - \$8.6M

Projects include the completion of Ramara Road 47, construction of a box culvert on Concession Road 9, the reconstruction of roads, replacement of tandem snow plow truck, installation of an outdoor sports court, and more.

Infrastructure - Water/Waste Water - \$6.7M

Please be advised that Water and Wastewater projects are financed through utility user fees. Capital Projects include Water Treatment Plant upgrades, Wastewater Treatment Plant upgrades Lakeshore, Maple, Ridge and Lone Birch Servicing, Bayshore Spray Field, Inflow and Infiltration (I&I) Reduction Program, and more.

Fire - \$1.22M

Projects include Fire Rescue vehicles, computer and specialized equipment, and more.

Other Capital Projects - \$1.35M

Other Capital projects primarily include the completion of the Community Improvement Plan, installation of sunshades at the Ramara Centre, and update Roads Masters Plan and Recreation Master Plan.