

GENERAL OPERATING FUND

Draft BUDGET 2024 – HIGHLIGHTS

1. Total Operating Budget \$23.81 million (an increase of approx. 9.4% over 2023)
2. 10.8% increase in aggregate property tax assessments
3. Maintain the tax rate at \$1.19 per \$100 of assessment
4. Maintain the mark-up % re non-residential properties at 170%.
5. No significant changes to other revenue sources
6. Reduction of carry forward surplus of \$145,000
7. Aggregate warrant of assessment = \$22,309,894
8. Core equalization funding decrease of \$26,195 (year 2 of 5)

9. **General Government** includes the administrative costs, insurance and other overhead expenditures and has an increase of approximately 11.7% primarily due to increases in insurance, professional fees, FRSC charges and the “cost of assessment”

5. **Protective Services** budgets reflect the submissions from the Fire and Police Boards
 - KVFD - \$2,869,693 – increase of 9.75% (including capital expenditures)
 - KRJBPC - \$3,381,876 – increase of 3.38%
 - Addition of EMO expenditures (\$50,000)

6. **Transportation Services** includes costs the works dept, snow removal contracts, salt expenditures and expected wage adjustments – an aggregate increase of 14.78%
 - Snow removal contract increase of \$360,000 (represents 9% of the total increase)
 - Fleet maintenance cost increases as the equipment ages

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7. **Environmental Health Services** includes garbage collection and disposal fees
8. **Environmental Development Services** – includes planning dept salary and projects as well as Envision SJ re Economic Development
9. **Recreation & Cultural Services** reflect an increase of 15.6% to reflect costs including the maintenance of trail infrastructure, regional facilities, parks, etc.
 - Addition of one full time staff member and increased cost of seasonal workers
 - Additional expenditures related to building additions (ie Wells Park)
10. **Fiscal Services** includes debt service costs and an increase in the funding of capital projects
 - New debenture costs related to fire station renovations and the Clark/Gondola Point road intersection
 - Capital funding from operations increased to \$4.5 million to reflect additional cost of capital projects

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Total proposed expenditures by category are as follows: % of total Budget

| | | |
|--------------------------------------|--------------|-------|
| General Government Services | \$ 2,897,000 | 12.1% |
| Protective Services | \$ 6,637,000 | 27.9% |
| Transportation Services | \$ 4,211,000 | 17.7% |
| Environmental Health Services | \$ 1,032,000 | 4.4% |
| Environmental Development (planning) | \$ 793,000 | 3.3% |
| Recreation and Cultural Services | \$ 2,886,000 | 12.1% |
| Fiscal Services (P&I) | \$ 888,000 | 3.7% |
| Capital Expenditures | \$ 4,470,000 | 18.8% |