

# 2025 Revenue Fund Budget

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## Overview

# Budget Deliberation Schedule

## Tuesday, Feb. 25th

- Human Resources
- Economic Development - Small Business / Downtown / Physician Recruitment
- Engineering - Building / Bylaw & Parking / Transit / Para-Transit
- Fire Department
- Administrative Services Department
- Marketing/Communications
- CAO & Planning

## Wednesday, Feb. 26th

- Museum / Market Centre Theatre
- Committees of Council
- Parks & Recreation / Arenas / Aquatics / Cowan Sportsplex / Special Events / Camps
- Information Technology Department
- Public Works / Waste / Sewer / Water
- Clerks Department
- Mayor and Council
- Final Budget Matters

Police Board, Library Board and Art Gallery Board Budgets – March 6th Council meeting

Budget Approval - Scheduled for March 20th

# Budget Terminology – Base Budget

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- City Staff present a base budget representing the estimated cost to deliver the same services and programs as provided in the prior year.
- Costs for improvements in level of service, new services, new initiatives, and any staffing and equipment increases resulting from population and geographic area growth are presented separately as “recommended additions to base budget”.
- This same approach is used by the Woodstock Public Library and the Art Gallery Advisory Board.
- The Woodstock Police Services budget is presented as an inclusive budget.

# Budget Terminology – Tax Levy

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- The tax levy (in the context of the City Budget) represents the net amount to be raised from property taxes to fund the City's operating and debt service costs.
- This amount covers the total expenditures less all sources of revenue other than taxation (i.e. revenue from user fees, revenue from grants, revenue taken from reserve or reserve funds, revenue from agreements, advertising, sponsorships, interest, etc.)
- It is determined by Council each year based on budget deliberations.
- The total tax levy will include the levy from City, the County and the Province for education purposes.

# Budget Terminology – Tax Rate

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- Tax Rates are calculated using assessments provided by MPAC, tax ratios and other tax policies and the levy to be raised as determined by the Revenue Fund Budget.
- Assessments – Assessment roll is returned each year in December for use in the following year.
- Tax Ratios – approved annually by County Council. Tax ratios are used to weight assessed values by property class to determine the allocation of the tax levy.
- Tax Policies – approved annually by County Council. An example is the tax rate discounts on vacant/excess commercial and industrial land.

# 2025 Budget – Tax Levy

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2025 Base Budget Levy:	\$79,649,240	
Increase from 2024:	\$ 3,954,080	5.22%

# Tax Levy Increases



# Additions to Base Budget

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## Financial Sustainability Reserve Contributions

Road Reconstruction Reserve:	\$ 400,000
Road Reconstruction Funding (one time):	\$ 861,000
Cowan Park Turf Replacement Funding:	\$ 750,000
Public Art Reserve:	\$ 5,000
Digital Projects Reserve:	\$ 5,000
474-484 Dundas Street: (half of final payment due in 2026)	\$ 125,000
Total (up to)	\$2,146,000



# Additions to Base Budget (Continued)

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## **Staffing** (FT=full time & PT = part time)

Human Resources:	1 FT
Engineering:	1 FT
Parks & Recreation:	3 FT & PT hours conversion to 1 FT
Public Works:	1 FT (defer consideration to 2026)
Art Gallery:	1 PT
Economic Development:	1 summer student
Library:	1 FT

# Additions to Base Budget (Continued)

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## Level of Service

Parks and Recreation:      OPTION 1 - Internal Encampment Response Team - 3 Full Time Staff

OR

OPTION 2 – Increase Budget for Contractor Response

# Additions to Base Budget (Continued)

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## Miscellaneous

Administrative Services:	Contract Staff to Support Transition to New Financial Software
Marketing & Communications:	New Web Platform & Contract Staff to Support Transition
Information Technology:	Cyber Resiliency Software
Engineering Department:	Administrative Monetary Penalties Transition
Marketing & Communications:	City of Woodstock 125 <sup>th</sup> Anniversary Planning Budget

# Additions to Base Budget (Continued)

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## Financing

Levy:

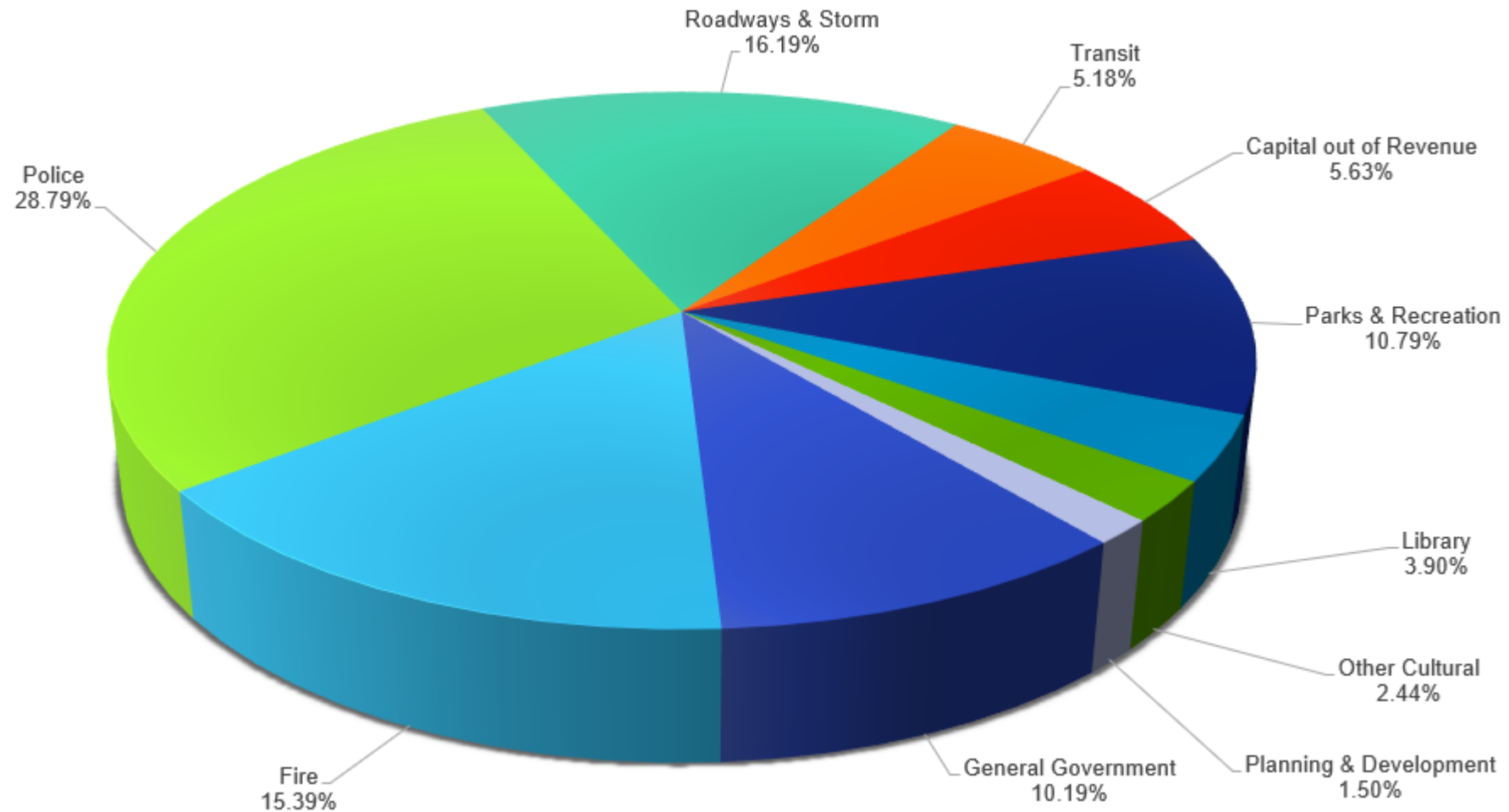
Option 1 (Encampment Response)      \$ 2,994,350

Option 2 (Encampment Response)      \$ 2,817,400

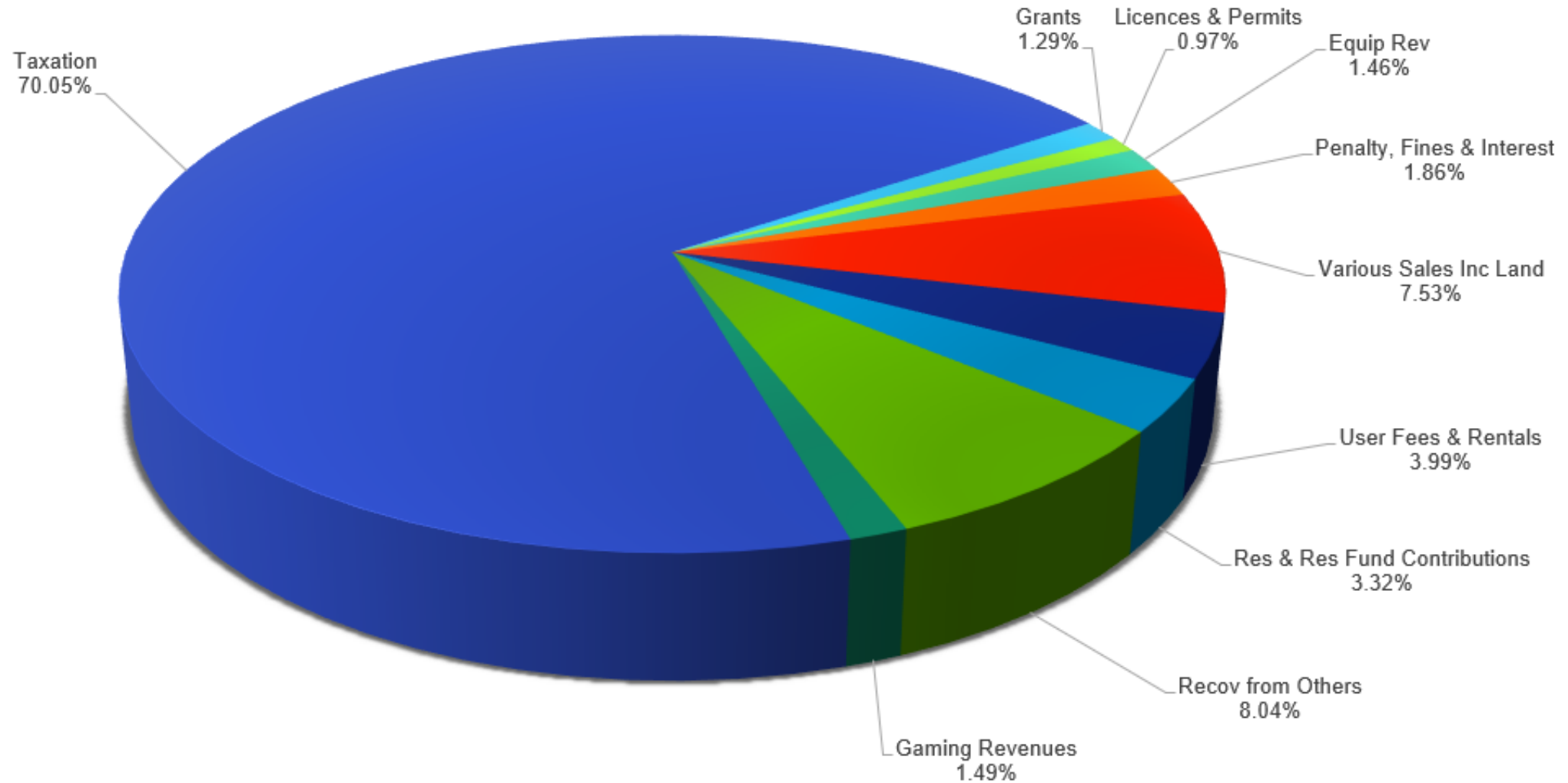
Salary Reserve:                              \$     30,000

Contingency Reserve:                      \$     5,000

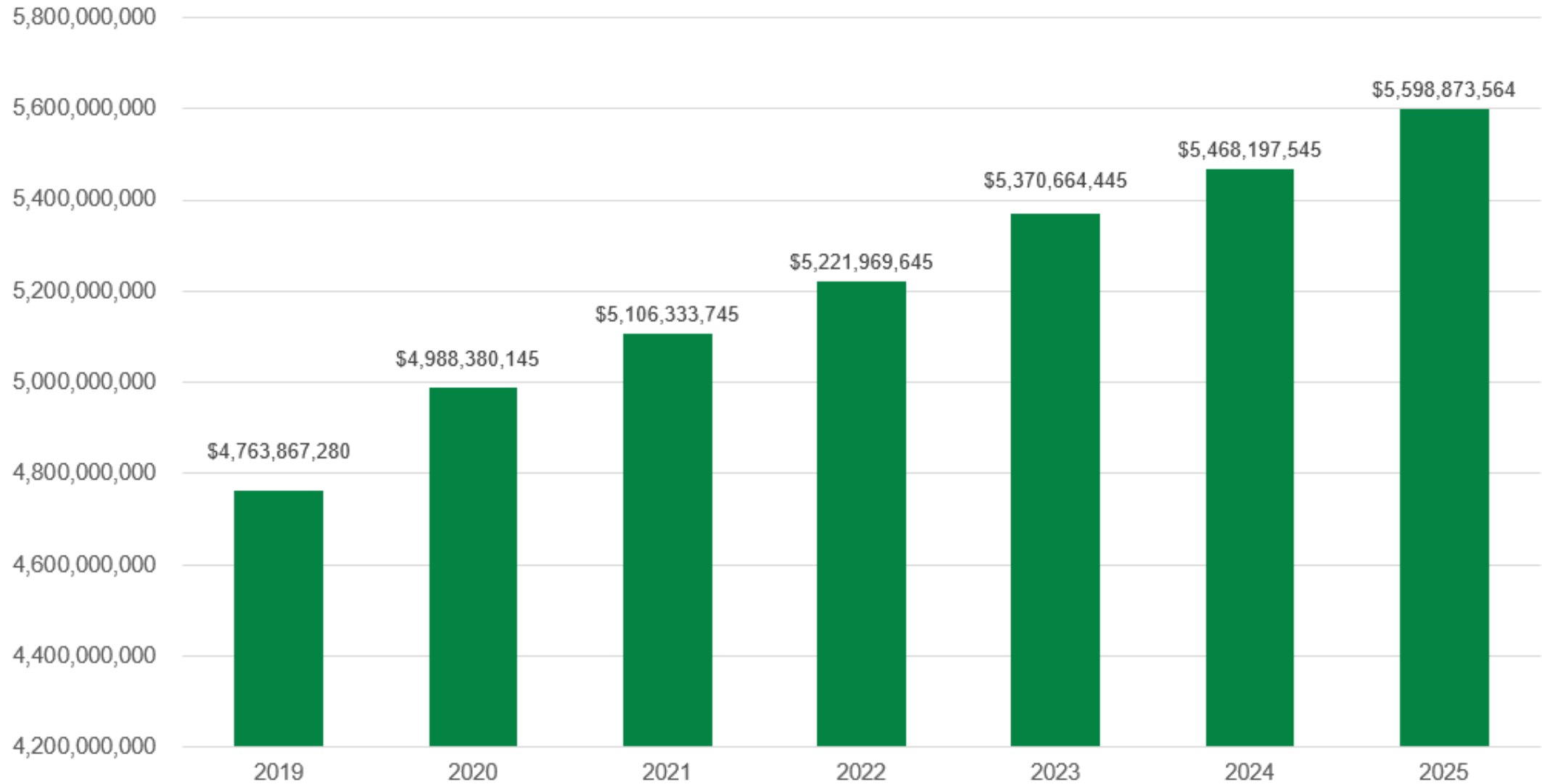
# How the Proposed 2025 Levy will be Spent



# 2025 Revenue Sources



# Taxable Assessment Comparison



# Assessment

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- Assessment due to growth has increased by 2.39%.
- Province-wide re-assessment has been delayed.
- A taxpayer's 2020 Property Assessment will not have changed for the years 2021 to 2025, unless it was appealed/adjusted or improved.
- Average single detached dwelling assessed at \$268,870 in 2025.



# Tax Impact on the Average Home

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- Using the proposed tax levy in the base budget, the tax rate increases by 2.81%.
- The tax change on the average single family detached dwelling assessment for the base budget is an increase of \$84.75 or 2.81% compared to 2024.
- The tax change on the average single family detached dwelling with the recommended additions to base budget, without considering any changes to the encampment response, is an increase of \$192.56 or 6.38% compared to 2024.
- Any increase/decrease in taxes over 2024 is dependent upon each individual assessment.

# 2024 Surplus

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- The 2024 actuals continue to be adjusted as the year end work progresses.
- Preliminary surplus information will be included with the 2025 budget document.
- The surpluses of the Woodstock Police Service and the Woodstock Public Library Boards will be allocated to the Boards prior to the Dec. 31, 2024 audit.
- Recommendation(s) related to the final 2024 surplus will be presented to Council in a separate report in the future.