



## 2024 Operating and Capital Budget Highlights

The Resort Village of Candle Lake (RVCL) 2024 Operating and Capital Budget was developed to achieve the goals set out in the RVCL 2022-2024 Strategic Plan adopted by Council in 2022. Over the past number of months, Council has reviewed and deliberated over the budget with efforts to maintain current service levels, while managing rising costs and planning for the future.

### Revenues

For 2024, the Resort Village will implement the following:

- 0% increase in to Mill Rate and no change to the Base Tax.
- To achieve this, the Resort Village has opted to discontinue the property tax prepayment discount, resulting in an estimated annual revenue increase of approximately \$135,000. Property taxes will also now be due on August 31<sup>st</sup> each year. Property owners can use TIPPS, Tax Installment Payment Plan to set up monthly installments through their banking institution.
- An increase in the RV site fee based on last year's budget will result in \$531,216 in total revenue.
- \$40,000 in new property tax revenue resulting from assessment on new construction in 2023.
- About \$38,000 in revenue will be achieved through charges to non residents who use the lagoon.

### Expenditures

The Resort Village will invest just over \$6.6 million in operational and capital and major projects in 2024. Over \$1.4 million of the capital and major projects will be funded through federal and provincial grants.

A breakdown of costs by department is below:

#### *General Government*

- \$14,250 to complete Sustainability Plan which will help guide decision making on issues related to economic opportunities, quality of life, relationship with nature, and matters of governance and engagement over the next 10 years.
- \$20,000 for Administration Management Software which will help modernize our planning, tracking and project management tasks.
- \$15,000 for an Expanded Health Services Partnership

#### *Protective Services (CSO/Fire Department/EMS)*

- \$12,000 for new Firefighter Turn-out Gear
- \$16,000 for operating equipment including Dump Valves and Foot Suction

- \$ 8,000 for Extrication Equipment
- \$ 50,000 for Wildland Firefighting Equipment
- \$ 75,000 to replace SCBA Self Contained Breathing Apparatus equipment

#### *Transportation Services*

- Funds to purchase operating equipment including:
  - \$ 35,150 for a new Mower
  - \$ 46,200 for a Snow Bucket
  - \$ 7,500 for a Hydro Seeder
  - \$ 12,000 for a Flatdeck Trailer
  - \$ 3,500 for a Calcium Loading Dock
- Funds associated with vehicle fleet replacement including:
  - \$ 84,000 for 2012 Dodge 5500 Flatbed
  - \$ 63,000 to replace Ford 350
- Funds associated with Infrastructure (Road Construction)
  - \$ 50,000 to for Highway Approach Realignment to be funded 100% through safety grant.

#### *Environmental Health and Welfare Services*

- \$ 609,400 for Landfill Decommissioning
- \$ 25,000 for Shelter for the compactor
- \$ 100,000 for creation of demolition and construction Landfill Cell
- \$ 5,000 for operating equipment related to material management (recycling)

#### *Planning and Development*

- \$ 64,815 for Zoning Bylaw Redraft
- \$ 5,000 for Commercial Land Development Planning

#### *Parks and Recreation*

- \$ 1,170,000 for the Community Hall Renovation
- Operating Equipment including:
  - \$ 4,000 for Bear Proof Cans
  - \$ 9,000 for a Trail Mower
  - \$ 5,000 for Delineators
  - \$ 2,500 for Trail Entrance Barriers
- Infrastructure for Parks/Greenspace including:
  - \$ 56,000 for Bayview to Fun Run Trail
  - \$ 5,000 for Simon Lehne Trail Extension
  - \$ 10,000 for Trail Parking
  - \$ 25,000 for rejuvenation of Memoria Park
  - \$ 20,000 for Holiday Acres Playground
  - \$ 3,000 for Islandview Municipal Reserve
  - \$ 20,000 for an Outdoor Rink
  - \$ 20,000 for Nobles Point improvements

## Capital and Major Projects

- Equipment for firefighting and emergency services
  - Operating equipment related to Transportation Services
  - Landfill decommissioning and other environment health and welfare services
  - Community Hall renovation
  - Parks and recreation operating equipment and parks/greenspace infrastructure
- The Village is also working towards developing a 5-year capital budget valued at \$20 million. Each year, an average of \$4 million will be invested into this fund. In 2024, the capital investment is \$2.99 million.

## Budget Implications

As in the previous year, inflation and costs continued to rise in 2023, which means costs in 2024 will also increase. While preparing the 2024 Budget, and for future budgets, the following factors must be considered including:

- **Increasing inflation**

In 2023, the Consumer Price Index (CPI), or rate of inflation, was 3.9%

- **2024 Salaries & Contract Fees**

In 2024, wages will increase by 3.9% (Cost of Living Increased negotiated in the 2023 agreement with CUPE)

Reliance on legal and professional consultant services has been decreased by almost 70% from 2023 to 2024.

- **Provincially Mandated Requirements**

Municipalities are required to report on the progress made in implementing asset management plans to qualify for funding. The Village continues to work towards developing a 20-year asset management plan to identify the existing shortfall in our reserves.

- **Urgent Infrastructure & Capital Needs**

As per municipal regulations, our old landfill cell must be decommissioned by October 2024. Grant funding will cover approximately 66% of the total cost however the remainder will be funded through reserves.

The Community Hall Rehabilitation will be completed in 2024. Grant funding will cover approximately 75% of the total cost of these much needed renovations.

## 2024 Total Revenue Sources

The Resort Village collects revenue through property taxes (base tax and mill rate), fees and charges (general fees, RV site fees, landfill and lagoon access fees and development fees), and grants (provincial and federal). In 2024 other revenues and internal transfers will be used to assist in funding capital projects.

\$ 6,615,968 in revenue will be received from the following:

- Property Taxes \$ 3,172,899
- Fees & Charges \$ 784,806
- Unconditional Transfers \$ 215,935
- Conditional Grants \$ 1,479,042
- Grants in Lieu of Taxes \$ 85,000
- Capital Asset Proceeds \$ 10,000
- Investment Income and Commissions \$ 130,277
- Other Revenues \$11,900
- Internal Transfers \$ 736,110

## 2024 Expenditures by Department

In 2024, your tax dollar will be used to support the following services areas:

- General Government \$ 1,007,965
- Protective Services \$ 962,984
- Transportation Services \$ 1,584,457
- Environmental Health Services \$ 1,059,770
- Public Health & Welfare Services \$ 31,224
- Planning & Development Services \$ 368,565
- Parks & Recreation \$ 1,637,994
- Utilities \$ 91,091
- Fiscal Services \$ 437,662
- (Remove amortization of \$437,662)

Total \$ 6,625,731