



## GEORGINA

**Subject:** 2025 Budget for Town of Georgina

**To:** Mayor and Council

**From:** Rob Wheeler, Deputy Chief Administrative Officer / Treasurer

**Date:** January 15, 2025

### Briefing:

In a Special Council Meeting on December 3, 2024, Council reviewed and discussed the 2025 proposed budget. On the same day, pursuant to Part VI.1 of the Municipal Act, 2001, Council ended the 30 day budget amendment period and the Mayor issued Mayoral Decision, No. MDC-2024-27, to elect to not exercise the veto power and to shorten the 10-day period to veto an amendment resolution passed by the Town Council to the proposed budget to the date of the Mayoral Decision.

Table 1 below summarizes the 2025 adopted budget. The total budget of \$143,171,685 includes an operating budget of \$106,416,085 and a capital budget of \$36,755,600.

*Table 1: Summary of 2025 Approved Budget*

	Total Budget	Tax Levy Supported	Water and Wastewater Rate Supported	Stormwater Rate Supported Budget
Operating Expenditures	\$89,622,725	\$67,625,745	\$20,666,270	\$1,330,710
Reserve Contributions	\$16,793,360	\$13,717,080	\$1,088,020	\$1,988,260
Operating Budget	\$106,416,085	\$81,342,825	\$21,754,290	\$3,318,970
Capital Budget	\$36,755,600	\$23,104,100	\$10,461,500	\$3,190,000
Total Budget	\$143,171,685	\$104,446,925	\$32,215,790	\$6,508,970

The tax levy supported budget is \$104,446,925. The net expenditure budget to be funded by tax levy is \$58,916,280. The tax rate increase for 2024 is a 2.99 percent increase for operating expenditures and a 2.00 percent increase for an infrastructure levy, for a total tax levy increase of 4.99 percent.

The water and wastewater rate supported budget is \$32,215,790. The net expenditures budget to be funded by water and wastewater rates is \$19,830,650. The water and wastewater rate increase is 9.1 percent.

The Stormwater Rate Supported Budget is \$6,508,970. The 2025 stormwater rate is a 2% increase over the 2024 annualized rate.

The electronic version of the budget documents can be found on the Town's website. Hard copies of the budget book are available for viewing at all Library branches (Keswick, Pepperlaw, Sutton, and MURC).

There are four Bylaws included in today's agenda that are pertaining to the approved 2025 budget:

- a. Bylaw to set Water and Wastewater Rates
- b. Bylaw to set Interim Stormwater Rates
- c. Bylaw to update User Fees

The rates and fees were outlined in the proposed budget report and incorporated into the proposed 2025 Budget. These bylaws are essential for implementing the approved budget, as they provide the necessary framework to enforce the planned rates and fees.