



## 2025 Budget

### Finance

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#### Strategic Position

Goal 5: Responsible Government

#### Actions

Deliver services in an open, accountable, and transparent manner while providing an outstanding working environment for our employees and community

#### Responsibility

Financial transactions including but not limited to revenue, taxation, water and sewer utility billing, payables, payroll, grant applications and commitments, financial reporting, capital asset management plans, information technology, and information for Council and other departments.

#### Financial Information

**2024 Budget** **403,700**

#### Explanation of Changes

Compensation adjustments to reflect actual costs and forecasted actuals	9,600
Operating expenditure adjustments to reflect actual costs and forecasted actuals	
- Placeholder for market check	125,900
Revenue adjustments to reflect actual costs and forecasted actuals	
- Various revenue account adjustments	(30,000)
<b>Proposed 2025 Budget</b>	<b>509,200</b>

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## Service Measures

Performance assessed based on overall financial position of the municipality.

Revenue forecasted to be stable. Interest revenue is trending higher based on recent rapid changes in bank rates. Insurance and benefit increases are trending higher than the general rate of inflation. Tax adjustments again should be stable with reassessments and related appeals deferred again. Large tax appeals are always a risk to the amount of budgeted adjustments. MPAC changes in farmland assessment classifications continue to be a source of negative tax adjustments.

	2019	2020	2021	2022	2023	2024
Supplemental Tax Adjustments	409	517	314	367	469	226
Regular Tax Bills Issued	7,210	7,363	7,438	7,493	7,556	7,692
T4's Issued	212	198	196	203	208	206
Number of Cheques / Electronic Payments	2,776	2,334	2,130	2,429	2,898	2,479

\* Estimated to year-end

## Operating Budget Summary

### Finance

	2023 Actuals	2024 Approved Budget	2025 Budget Request	2025 vs 2024 Budget	% Change
Labour	537,508	471,500	481,100	9,600	2.0%
Other Expenditures	630,722	452,300	578,200	125,900	27.8%
Revenue	(654,006)	(520,100)	(550,100)	(30,000)	(5.8%)
<b>Net</b>	<b>514,224</b>	<b>403,700</b>	<b>509,200</b>	<b>105,500</b>	<b>26.1%</b>

## Recommendation

That the 2025 proposed budget for Finance be approved at \$509,200.