

# 2025 Budget Presentation

February 3, 2025

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It was recently said the Federal Government has the money, the Provincial Government has the power, and the Municipal Government is saddled with the problems.

Without access to revenues that grow with the economy, and without sufficient long-term investments by other levels government, municipalities continue to face a structural gap between their growing responsibilities and the resources they have to meet them.

# Highlights and Lowlights

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1. Municipal Reserve funds are now being used to complete capital project and to provide working capital
2. Municipal fleet program ensures funding is available when equipment needs replacing
3. Development charges are being better utilized to ensure they pay for future development
4. OMPF Funding remained at the 2024 level which was \$105,500. In 2013 the grant was \$568,500 which represents a 95% cut in funding
5. Municipal Assessment only increased by 1%, in 2024 the usual increase is 2%

# Annual Consolidated Budgets Comparison 2017 to 2025

Year	Taxation	Non-Tax Funding	Total
2025	\$24,427,860	\$52,590,958	\$77,018,818
2024	\$23,140,975	\$53,948,319	\$77,089,294
2023	\$21,810,325	\$74,550,247	\$96,360,572
2022	\$23,402,028	\$40,312,778	\$63,714,806
2021	\$19,429,456	\$49,850,125	\$69,279,581
2020	\$18,615,833	\$46,258,773	\$64,874,606
2019	\$17,070,709	\$29,397,737	\$46,468,446
2018	\$15,929,577	\$21,530,766	\$37,460,343
2017	\$15,295,768	\$23,084,771	\$38,380,539

# Comparison to 2025 Tax Increase

Component	2025 Tax Rate Increase	% Inc	2024 Tax Rate Increase	% Inc
<b>Operations</b>	<b>\$1,985,904</b>	<b>5.13%</b>	<b>\$1,222,327</b>	<b>4.39%</b>
<b>Capital</b>	<b>\$(699,019)</b>	<b>(0.54%)</b>	<b>\$100,000</b>	<b>0.08%</b>
<b>Reserve Funds</b>				
<b>TOTALS</b>	<b>\$1,286,885</b>	<b>4.59%</b>	<b>\$1,322,327</b>	<b>4.47%</b>

**Asset Management Plan:** For the last 9 years, Council has approved that a portion of taxation achieved through growth in assessment be set aside to support the asset management gap as identified in the Asset Management Plan. The budget provision for 2024 is \$300,000.

# Tax Rate Increases 2015 to 2025

<b>Year</b>	<b>Taxation</b>
<b>2025 Recommended</b>	<b>4.59%</b>
<b>2024</b>	<b>4.47%</b>
<b>2023</b>	<b>2.95%</b>
<b>2022</b>	<b>2.86%</b>
<b>2021</b>	<b>1.50%</b>
<b>2020</b>	<b>2.90%</b>
<b>2019</b>	<b>2.65%</b>
<b>2018</b>	<b>-4.20%</b>
<b>2017</b>	<b>-0.26%</b>
<b>2016</b>	<b>-1.71%</b>
<b>2015</b>	<b>0.47%</b>

# Service Areas – Business Units

<b>Municipal Services</b>
<b>Total Budget - \$11,968,064</b>
<b>Operating Budget - \$9,938,064</b>
<b>Capital Budget - \$2,030,000</b>
Animal Control
Council
Crossing Guards
Human Resources
Information Technology
Legal and Legislative Services
Property Management
Municipal Debt
Finance
Fleet (Capital Only)
Treasury

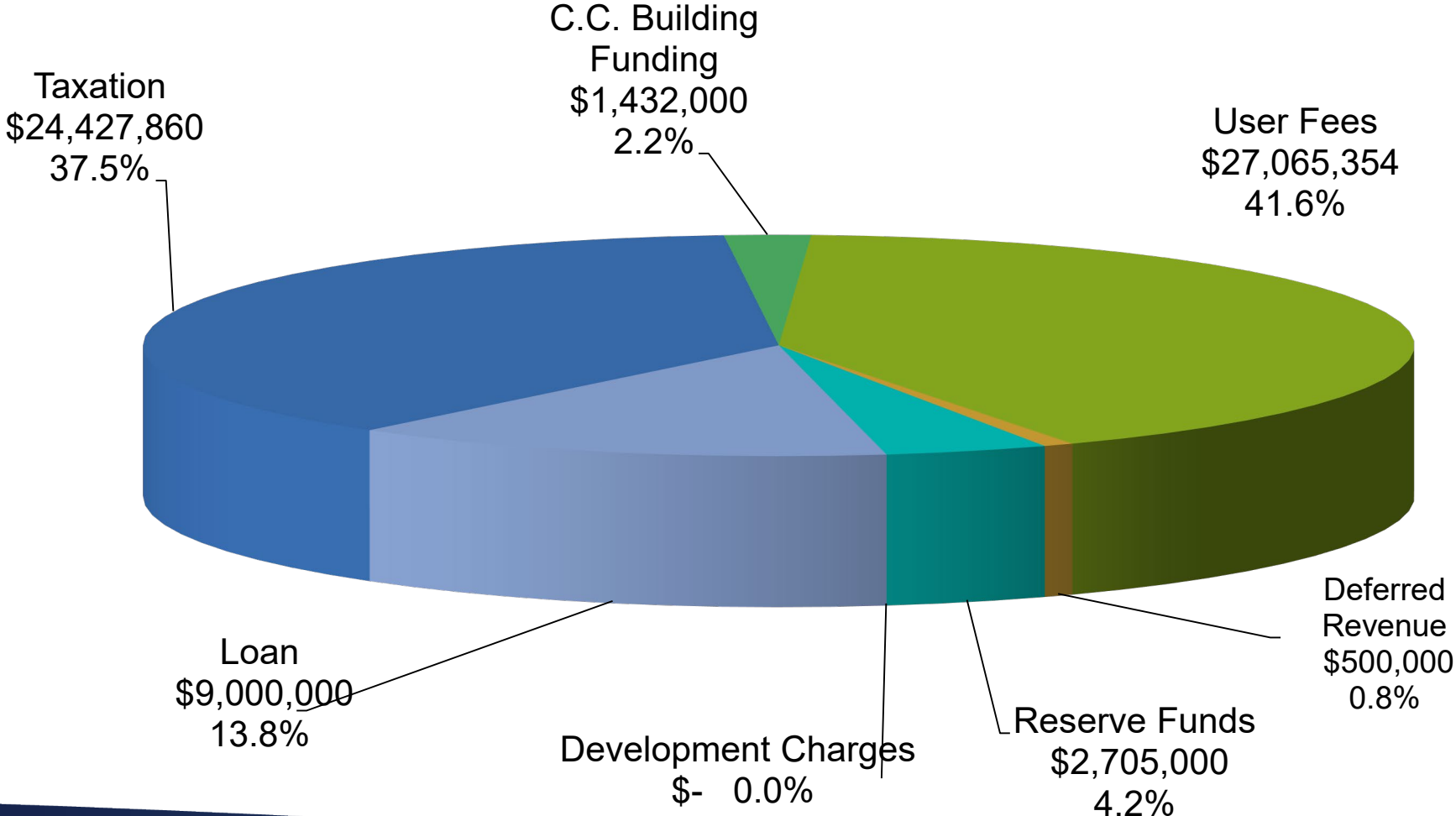
<b>Planning and Development</b>
<b>Total Budget - \$1,317,945</b>
<b>Operating Budget - \$1,317,945</b>
<b>Capital Budget - \$0</b>
Economic Development
Planning Operations

<b>Community Services</b>
<b>Total Budget - \$7,620,041</b>
<b>Operating Budget - \$5,066,541</b>
<b>Capital Budget - \$2,553,500</b>
Aquatics
Arena
Caradoc Community Centre
Community Development
Cemetery
Recreation
Library Operations
Museum Operations
Parks Operations
Scout House
Tri-Township Arena (85%)(Capital Only)

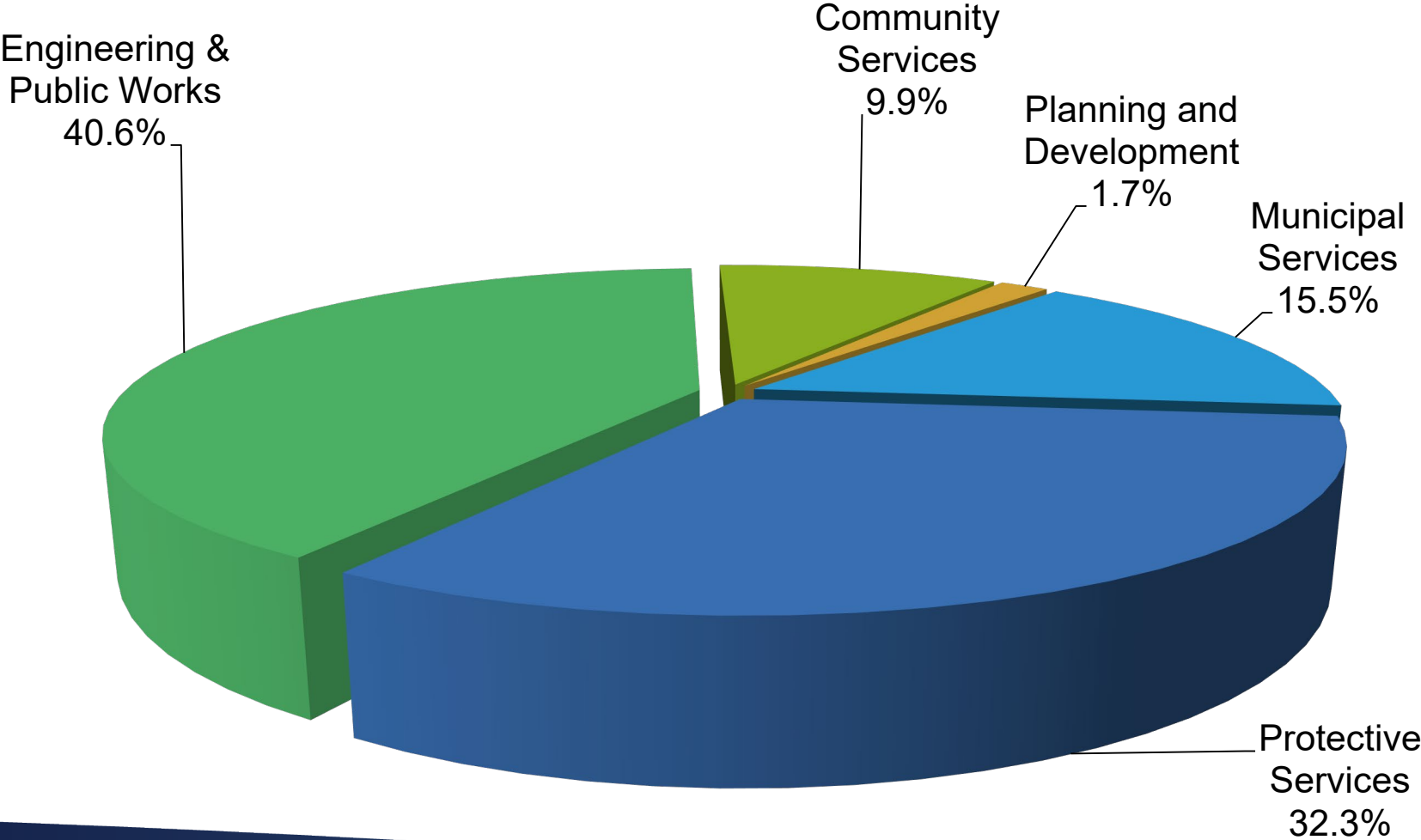
<b>Engineering and Public Works</b>
<b>Total Budget - \$31,256,511</b>
<b>Operating Budget - \$15,399,511</b>
<b>Capital Budget - \$15,857,000</b>
Mount Brydges Sewers
Mount Brydges Water System
Roads
Strathroy Sewers
Strathroy Water System
Fleet

<b>Protective Services</b>
<b>Total Budget - \$24,856,257</b>
<b>Operating Budget - \$14,636,257</b>
<b>Capital Budget - \$10,220,000</b>
Building Inspection
Drainage
Fire Service
Police Service
Property Standards
Solid Waste

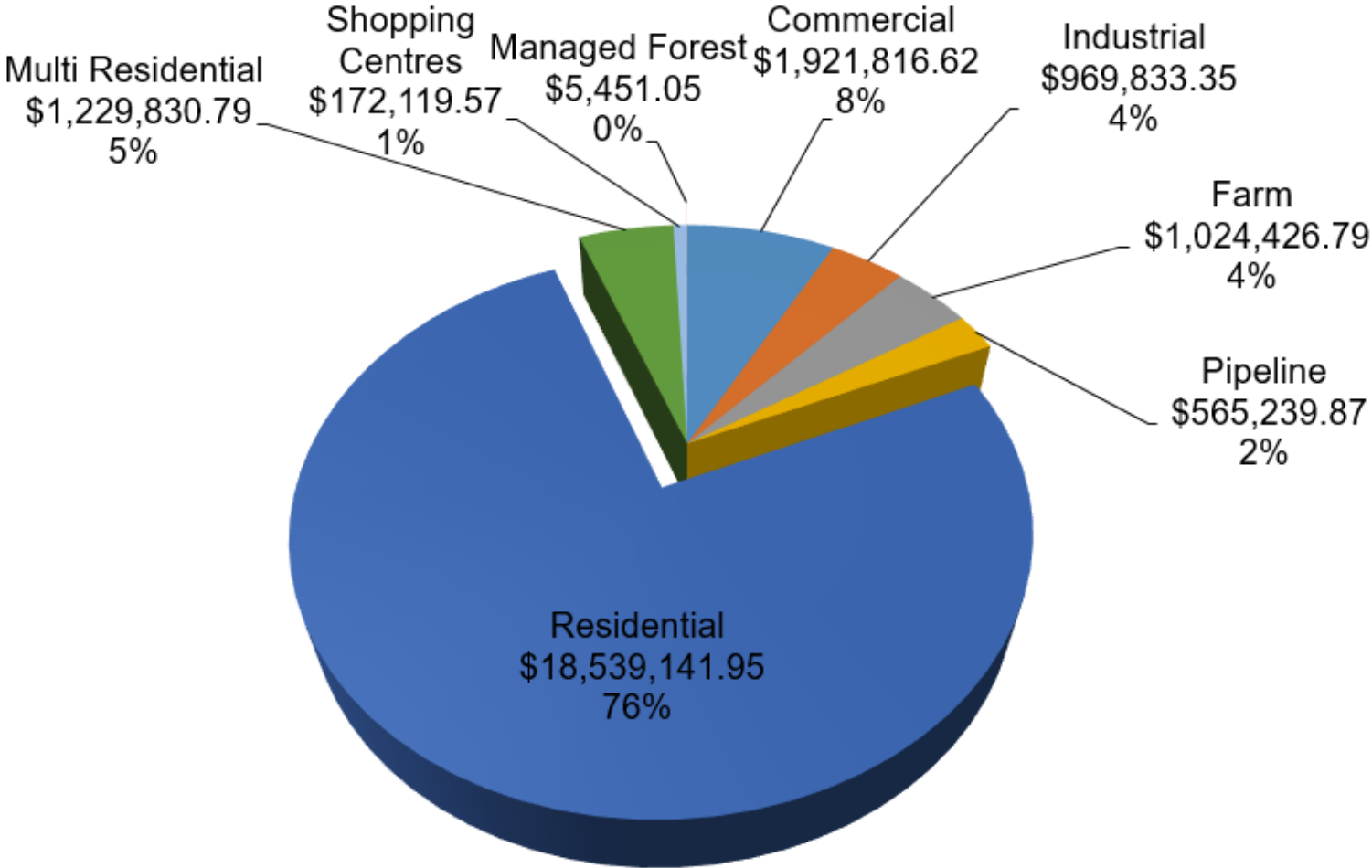
# Overall Budget Income Sources - \$77,018,818



# Overall Budget Expenses - \$77,018,818



# Where Does the \$24,427,860 in Taxation Come From?

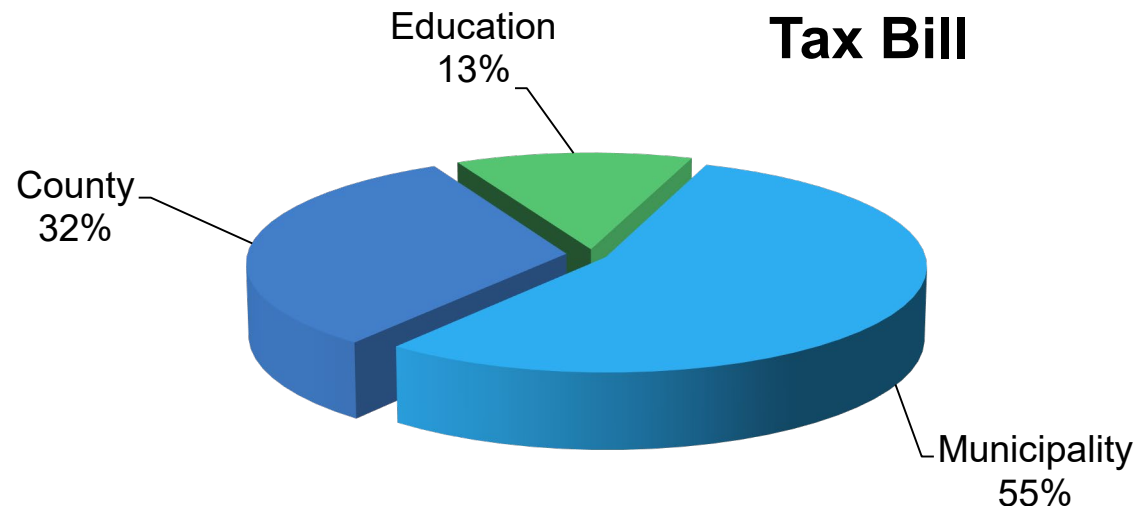


# Assessment

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In 2024, the Municipal levy was 55% of the total tax levy (County 32%, Education 13%).

These percentages should not change much unless there is a significant change in the levy for one or more of the above jurisdictions.



# Homeowner Impact

\* **What is my Municipal Tax increase?**

For every \$100,000 of assessment the average tax increase is \$35.30. As an example, for a home assessed at \$350,000 the average tax increase is \$124:



*Note: Excludes the Education tax as set by the Province and County Tax as set by Middlesex County. If there are changes to any of those amounts it will affect the total tax rate.*

# Comparators

2024 Property Taxes	Strathroy-Caradoc	Total Survey Average	Southwest
Detached Bungalow	\$ 3,287	\$ 3,971	\$ 3,587
2 Storey Home	\$ 4,327	\$ 5,246	\$ 4,935
Senior Executive Home	\$ 5,632	\$ 7,336	\$ 6,785
Walk Up Apartment (per Unit)	\$ 1,670	\$ 1,568	\$ 1,550
Mid/High Rise (per Unit)	N/A	\$ 2,068	\$ 2,014
Neigh. Shopping (per sq. ft.)	\$ 2.83	\$ 3.99	\$ 3.50
Office Building (per sq. ft.)	\$ 2.45	\$ 3.30	\$ 2.92
Hotels (per Suite)	N/A	\$ 1,742	\$ 1,432
Motels (per Suite)	N/A	\$ 1,309	\$ 1,155
Industrial Standard (per sq. ft.)	\$ 1.33	\$ 1.69	\$ 1.33
Industrial Large (per sq. ft.)	\$ 0.87	\$ 1.19	\$ 0.88
Industrial Vacant Land (per Acre)	\$ 791	\$ 5,051	\$ 1,822

Source 2024 BMA Study

# Questions