
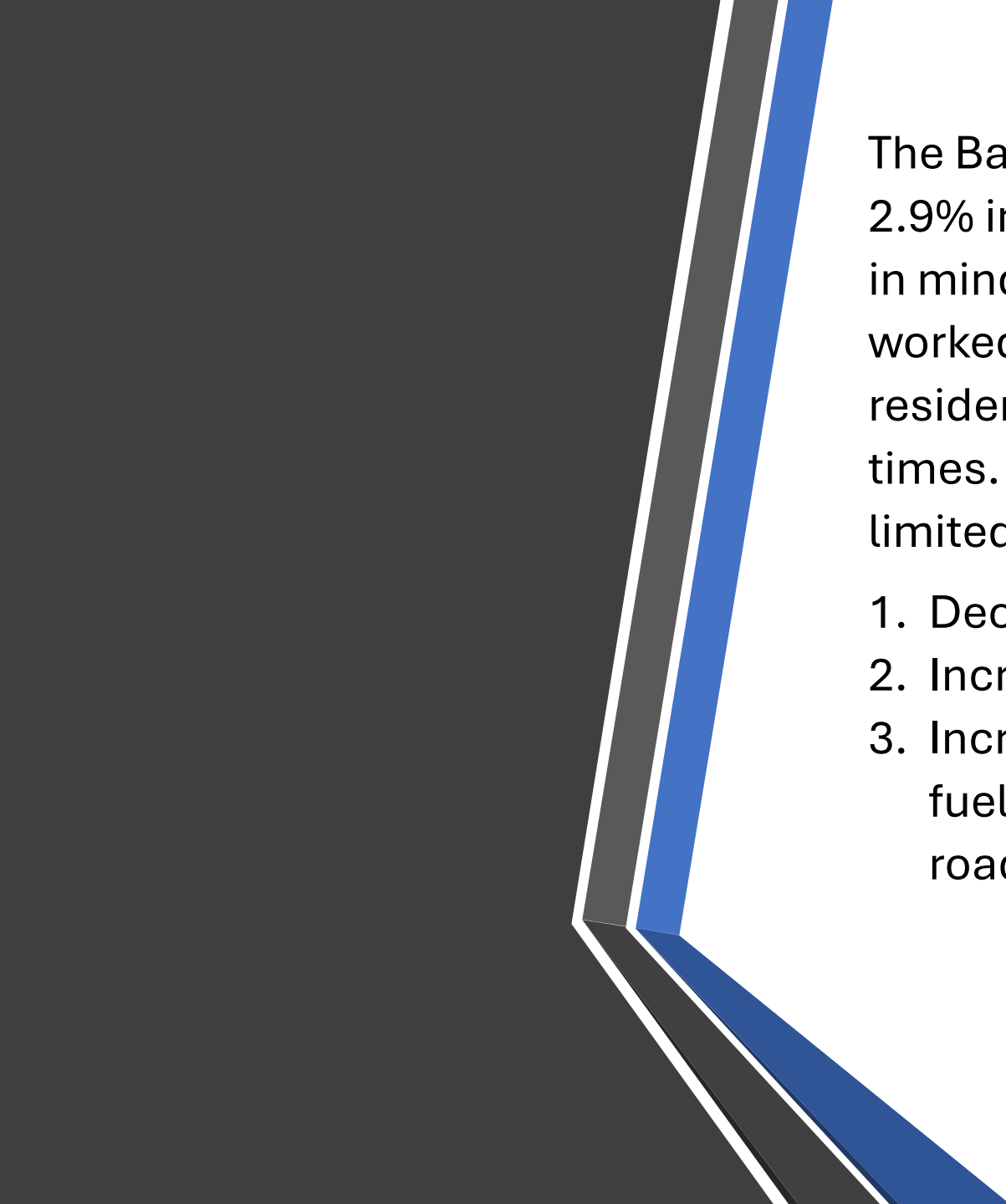




2024 Budget Presentation

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- The Township of Bonnechere Valley municipal budget has a tax levy increase of 7.07% . The total municipal revenue and expenditures for 2024 is \$8,518,693, of which \$4,071,000 comes from taxation, the remaining revenue comes from grants and municipal fees. For every additional \$40,000 in expenditures the levy increases by 1%.
 - The township will also collect taxation of \$2,245,628 for the County of Renfrew and \$922,980 for the Ontario school system for a total of \$7,239,608.
 - There are many factors and pressures that affected the 2024 budget.



The Bank of Canada inflationary rate was reporting a 2.9% increase as of January 2024. With affordability in mind, Bonnechere Valley Mayor and Council worked very hard to keep costs down for their residents due to these unprecedented economic times. Other influencing factors include but are not limited to :

1. Decreasing Grant amounts from the Province
2. Increasing Insurance Costs – up 10.847%
3. Increase in inflation at record highs - high cost of fuel, vehicles, machinery and equipment and road construction are constantly rising.


Overall assessment growth is the sum of all the assessment changes that happen to the tax base during the year, based on changes to the property that affect its value such as new construction, renovations, demolitions and appeals. The overall growth for Bonnechere Valley for 2024 is 1.51%



Assessment Change Summary
Township of Bonnechere Valley

The following chart provides a snapshot comparing the assessed value at the beginning of one taxation year (2023), to the assessed value at the beginning of the next taxation year (2024).

Property Tax Class (RTC) Description	RTC	Based on 2016 Current Value Assessment (CVA)			
		Destination CVA at time of roll return for 2023 Tax Year	Destination CVA at time of roll return for 2024 Tax Year	Percent Change 2023 - 2024 Tax Year	Percent of Total CVA Distribution of CVA between classes for 2024 Tax Year
Residential	R	492,247,906	496,348,955	0.83%	85.03%
Multi-Residential	M	3,586,600	3,586,600	0.00%	0.61%
Commercial	C	12,996,977	13,972,028	7.50%	2.39%
Industrial	I	2,072,872	2,119,872	2.27%	0.36%
Farm	F	35,212,645	36,132,823	2.61%	6.19%
Managed Forests	T	6,470,000	6,844,100	5.78%	1.17%
PIL - Residential	R	1,998,200	1,998,200	0.00%	0.34%
PIL - Commercial	C	2,340,300	2,340,300	0.00%	0.40%
PIL - Landfill	H	5,500	5,500	0.00%	0.00%
Exempt	E	18,093,300	20,363,122	12.55%	3.49%
TOTAL		575,024,300	583,711,500	1.51%	100.00%

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- The weighted growth assessment increase for Bonnechere Valley for 2024 is 1.16%. The taxes generated from new assessment are a key source of new revenue for municipalities and reduces the levy increase.
 - The overall residential tax rate will increase by 4.95%.
 - Residents will see an approximate overall residential tax increase of \$62.00 per \$100,000 in assessment.
 - This budget will see the investment of \$1,884,415 dollars in capital investments.

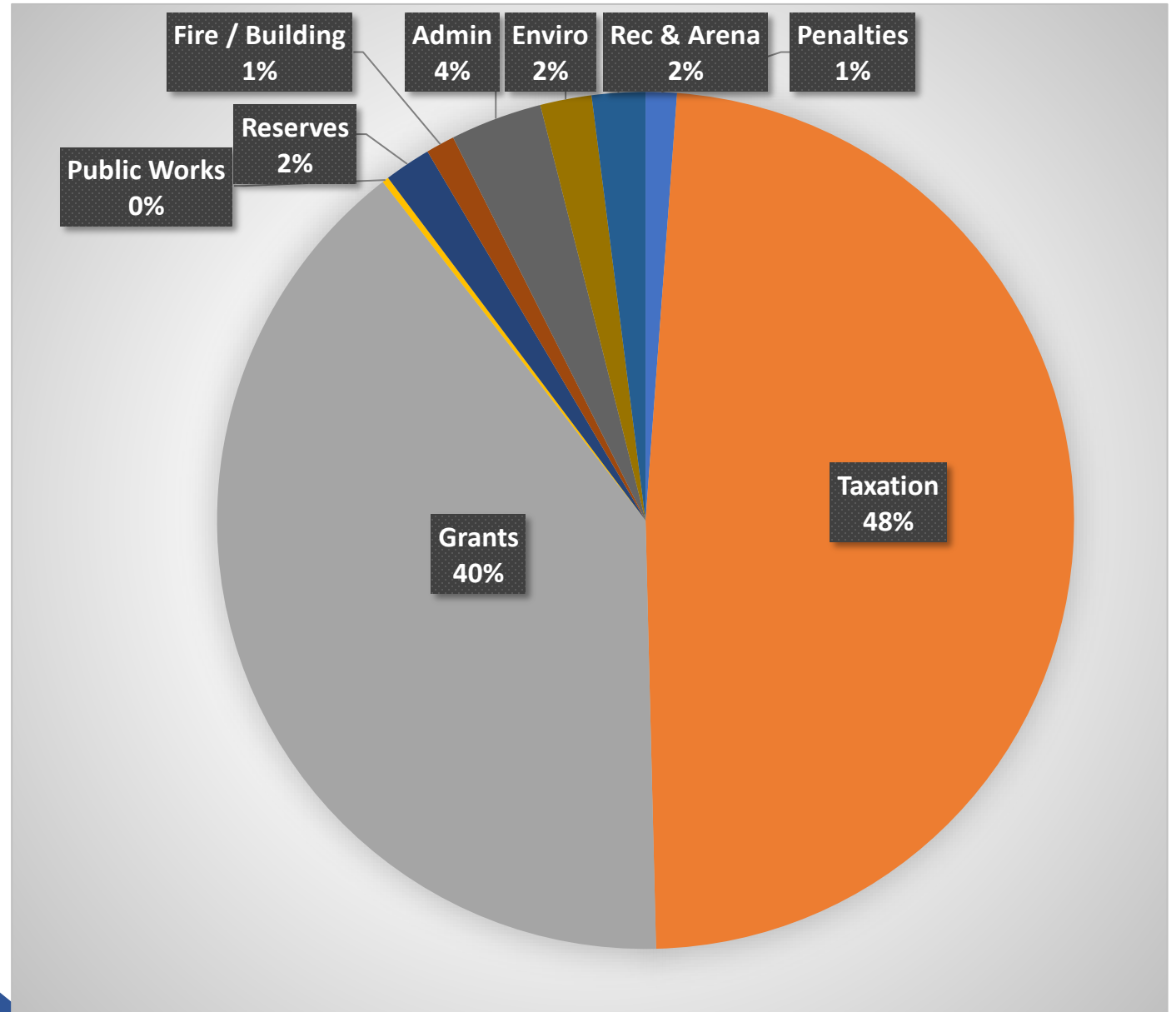
Summary of Revenues

Taxation Revenue	\$ 4,091,000
Payments in Lieu	\$ 35,000
Penalties & Interest	\$ 100,000
OMPF	\$ 1,475,000
OCIF	\$ 1,172,129
Recycling Grant RPRA	\$ 91,014
Canada Grants	\$ 410,000
Other Grants	\$ 121,350
Reserves	\$ 150,000

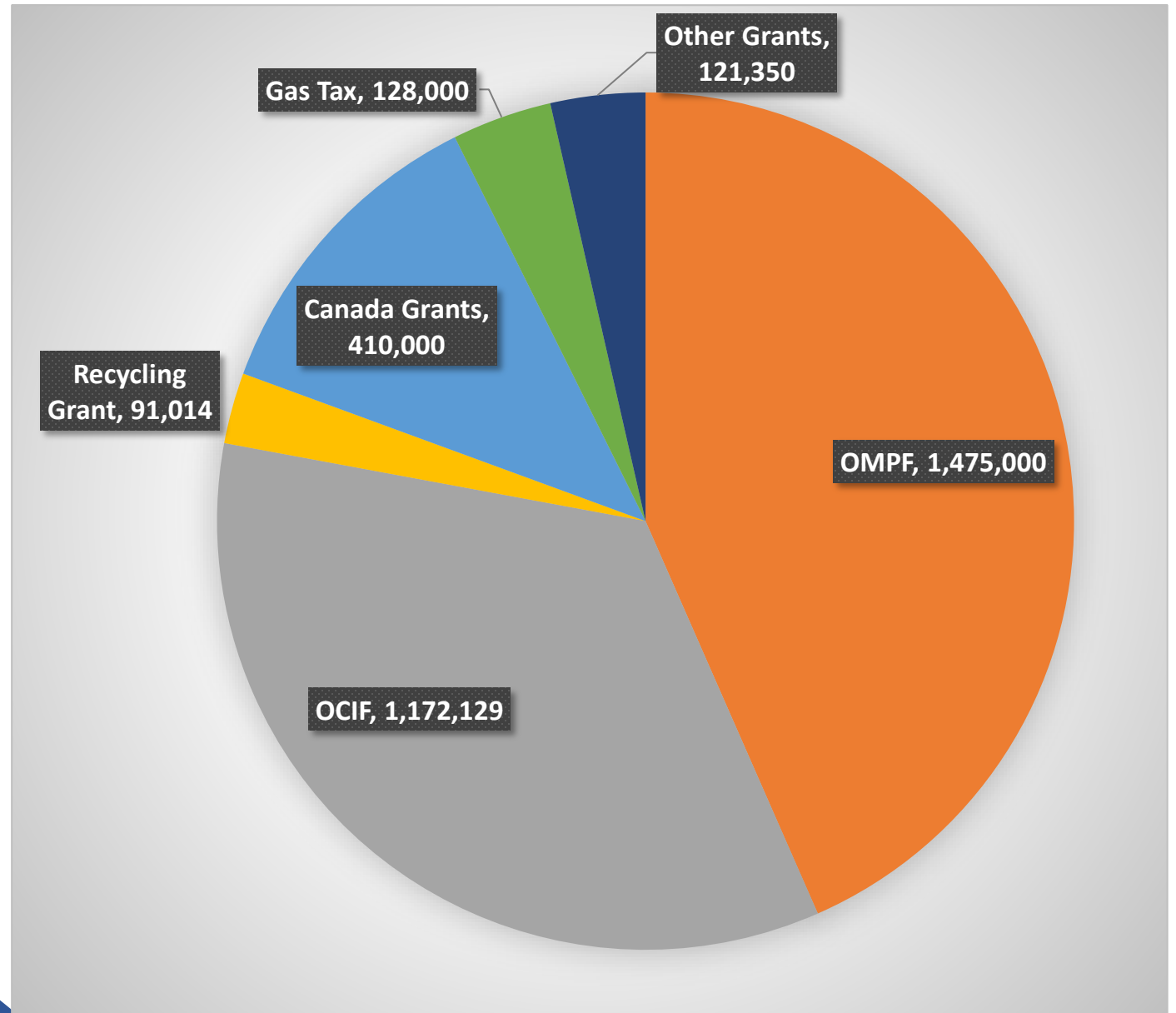
Summary of Revenues

Fire/Building/By-Law	\$ 92,500
Administration Revenue	\$ 295,000
CEMC Revenue	\$ 1,200
Public Works Revenue	\$ 20,000
Canada Community Building Fund	\$ 128,000
Environmental Revenue	\$ 165,000
Arena Revenue	\$ 121,500
Recreation Revenue	\$ 50,000
Total Revenue	\$8,518,693

Revenues by Source



Breakdown of Grant Revenues



Summary of Expenses

General Government	\$ 1,579,315
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Protective Services	\$1,193,085
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Transportation	\$3,965,690
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Environment	\$ 486,220
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Summary of Expenses

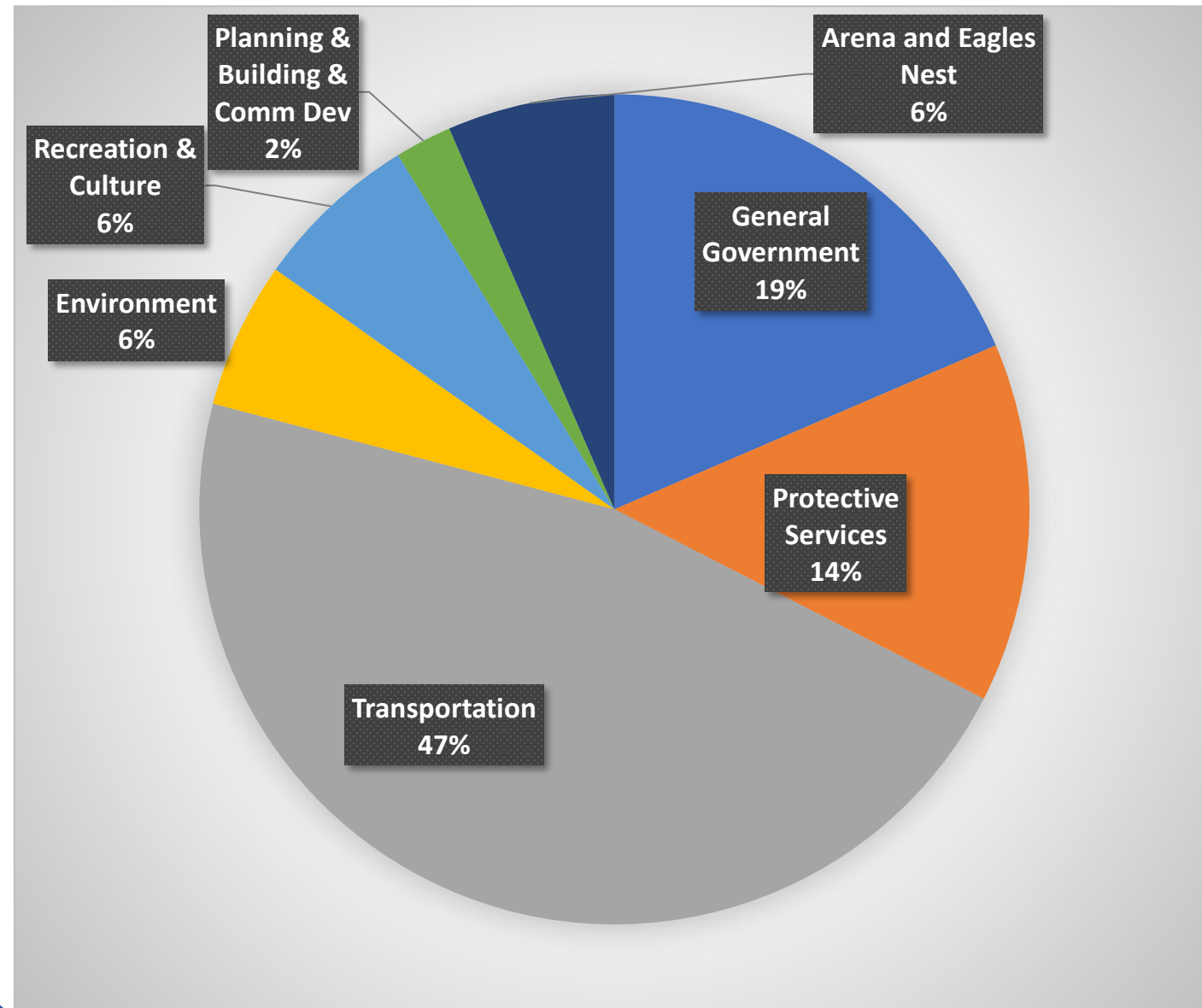
Recreation & Culture	\$ 550,933
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Planning & Building & Community Development	\$ 188,550
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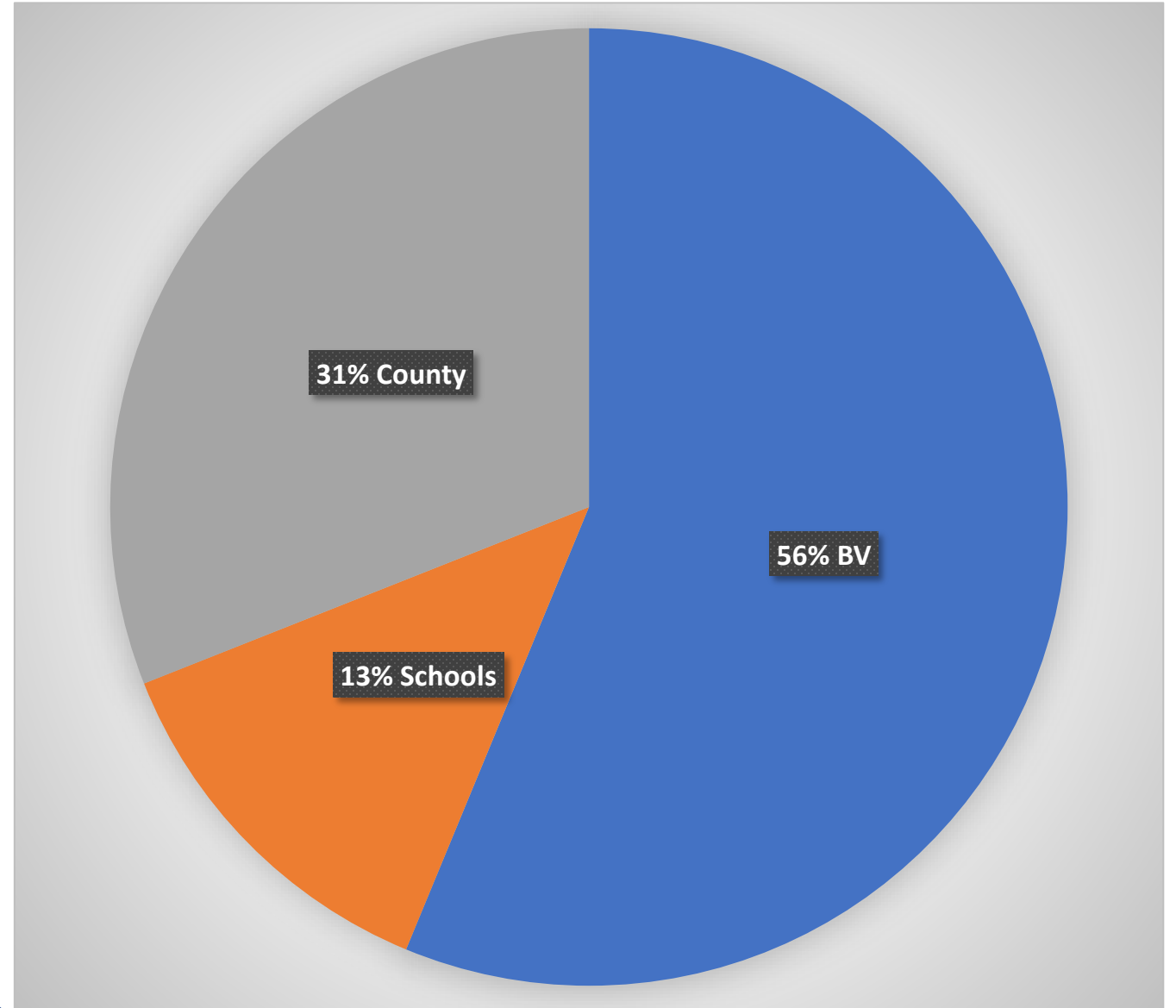
Arena and Eagles Nest	\$ 554,900
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Total Expenses	\$8,518,693
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Expenditures



Where do
my taxes
go?



2024 Capital Projects

Zadow Road Reconstruction 2.3km	\$1,300,000
Arena Compressor	\$ 85,000
Admin – Capital	\$ 484,215
Emergency Management	\$ 15,200
2024 TOTAL CAPITAL PROJECTS	\$ 1,884,415

Municipal Levy Change

7.07% Levy Increase

4.95% Residential Tax Rate Increase.



Questions?