

February 6th, 2023

2023 Budget Presentation





Presentation Overview

1. 2023 Recap
2. Summary of 2023 Program Change Requests
3. Summary of 2023 Capital
4. 2023 Budget Summary & Tax Rate Impact



Proposed 2023 Operating Budget



Total Additional expenses - \$2,811,411



Total Additional Revenues \$1,335,569



Overall Budget Net Increase \$1,478,872

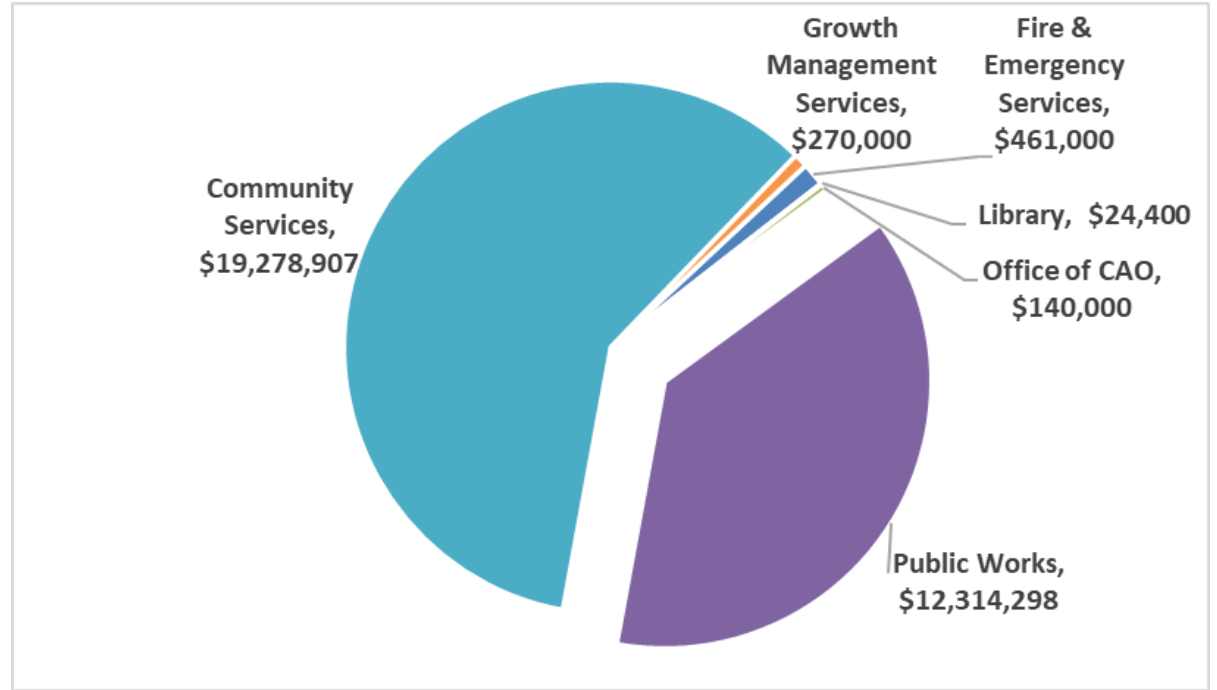


2023 Program Change Requests

2023 Program Change Requests (Net Cost)			
Community Services	1 FTE	Project Manager - Facilities	25,106
Community Services	2 FTE	Facility Operators	
Corporate Services	1 FTE	Human Resources Associate	133,400
Finance	1 FTE	Manager of Procurement & Risk	142,500
Growth Management Services	1 FTE	Senior Planner	100,151
Growth Management Services	1 FTE	Planner II (6 Months)	43,100
Growth Management Services		Student	11,390
Library	1 FTE	Make it Lab (Conversion PT to FT)	28,600
Library	1 FTE	Conversion Position for Supervisor	15,461
Public Works	1 FTE	Operator - Lead Head	86,956
Public Works	1 FTE	Development Project Manager	47,455
Total Program Changes			\$ 634,120



Proposed 2023 Capital Budget

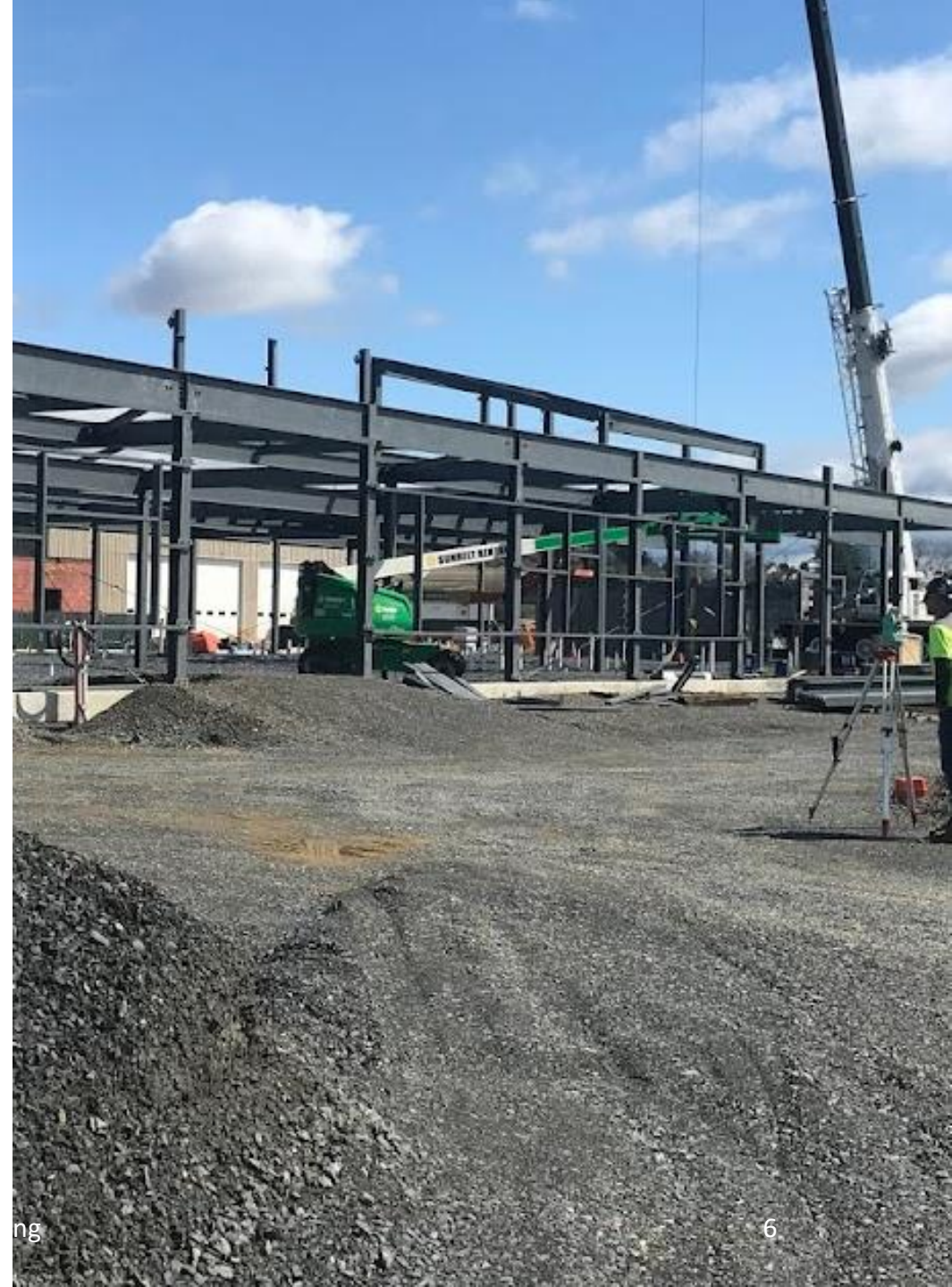


Growth & New Infrastructure (Tax Levy)	Development Charges	Infrastructure	Gas Tax	OCIF Grant	Water/Wastewater	Reserves (Other)	Others/Developer Contributions	Total Funding
\$ 4,238,750	\$ 6,963,780	\$ 1,925,598	\$ 777,000	\$ 1,458,923	\$ 3,070,000	\$ 763,750	\$ 14,749,727	\$ 33,947,528



Capital Budget Term of Council

- **Township Wide Recreation Centre (TWRC):** \$86,000,000 (2018-2024). \$18,009,727 in 2023 and balance \$5,518,300 in 2024 (Already Approved)
- **10th Concession – King Road to 15th Sideroad to Hwy 27** (2019-2024) \$9,763,879 with \$7,405,400 split over 2023/2024 (Already Approved)
- **Kettleby Road Reconstruction** \$1,800,000 split between 2023-2025 with \$300,000 in 2023
- **Reinterpret Train Station & Church** \$1,570,000 split over 2023-2025 with \$70,000 in 2023

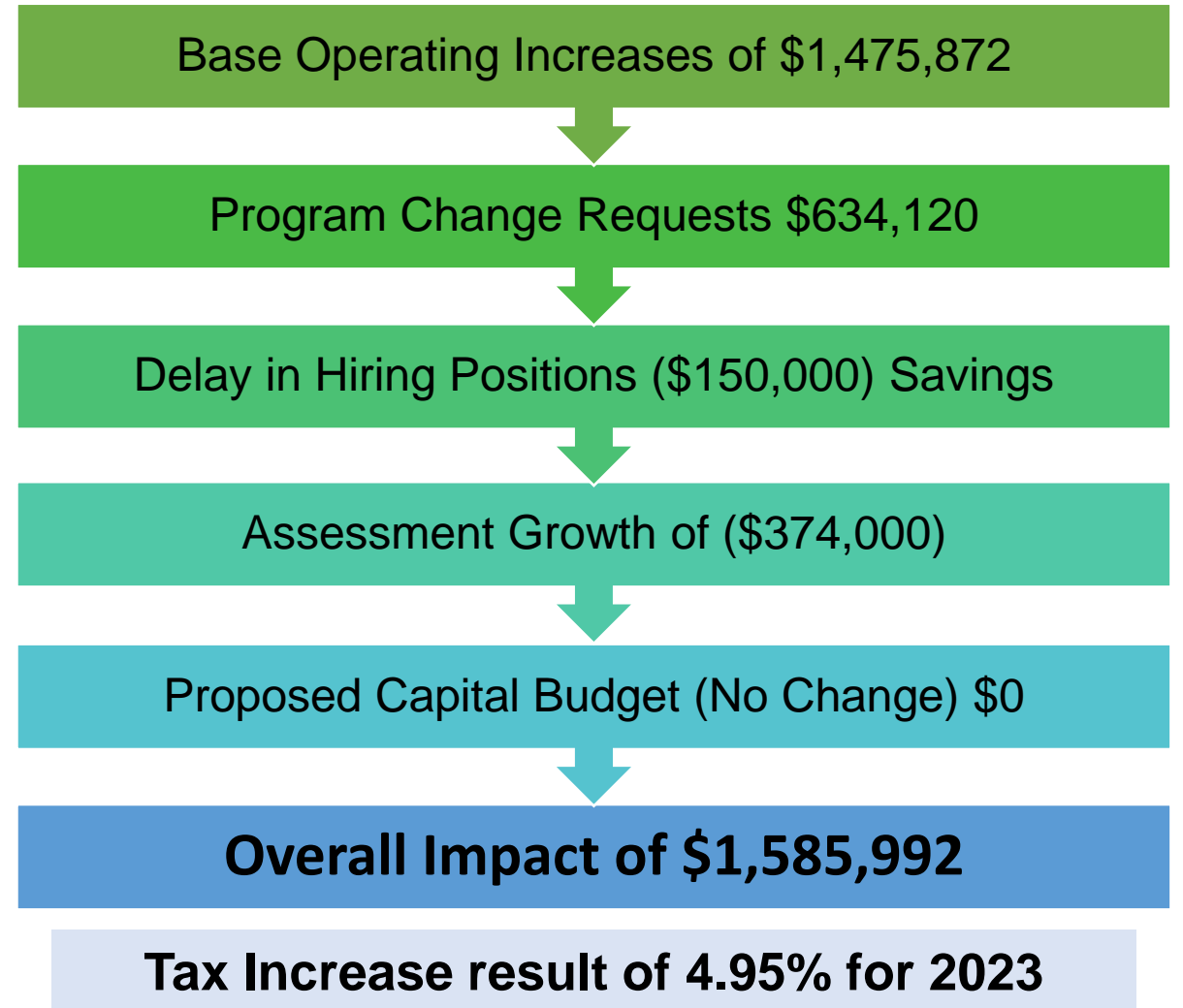




Proposed 2023 Operating Budget



Township of King 1% = \$320,715





Proposed 2023 Operating Budget

Assessment Value	Projected 2023 Total Tax Levy	Increase 2023 Tax Levy (2023 vs 2022)	Regional Proposal Tax Levy	Township Proposal Tax Levy
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\$ 100,000	\$ 648.00	\$ 29.00	\$ 15.00	\$ 14.00
\$ 500,000	\$ 3,238.00	\$ 143.00	\$ 77.00	\$ 66.00
\$ 700,000	\$ 4,533.00	\$ 200.00	\$ 108.00	\$ 92.00
\$ 900,000	\$ 5,829.00	\$ 257.00	\$ 139.00	\$ 118.00
\$ 1,000,000	\$ 6,476.00	\$ 285.00	\$ 154.00	\$ 131.00

Estimated Impact – Residential
“Blended Tax Levy Increase”
Assessment @ \$997,929
 Assumptions:
 Region @ 2.90% + 1.00% Transit Levy
 Education @ 0.00% (Unknown)

+ \$285.00
or 4.40%
(Blended)

Questions

