

# Executive Summary

## 2025 Tax Increase

There are many factors considered when developing a budget. Decisions such as balancing the demands of a growing community with inflationary market impacts coupled with decisions of previous Councils pose challenges for municipalities.

As a result, considerable time was spent in exploring strategies to achieve operational efficiencies, service level reduction options and revenue generating initiatives required to reduce the operating budget targets below inflation.

### Breakdown of the 2025 Tax Levy Increase and Impact on Tax Rate

	Tax Levy Increase (Decrease)	Tax Rate Impact	
		Town	Blended*
Maintain Service Levels for Town Operations	\$597,457	2.1%	
OPP Contracted Services	\$671,937	2.4%	
Operational Subsidy for OPP Services	\$(368,221)	-1.3%	
Operational Subsidy for Other Services	\$(55,000)	-0.2%	
Reserve Contributions for Asset Replacement	\$785,563	2.8%	
Assessment Growth	\$(170,400)	-0.6%	
<b>Subtotal</b>	<b>\$1,461,336</b>	<b>5.15%</b>	
New Investment and Service Recommendations	\$268,595	0.9%	
Council Requests	\$(55,500)	-0.2%	
Agencies, Boards and Commissions (ABC)	\$150,909	0.5%	
Sustainable Capital Levy	-		
<b>Total</b>	<b>\$1,825,340</b>	<b>6.43%</b>	<b>5.32%</b>

\* Assumes 3.625% increase in Town's share of County levy

