

The background of the slide features a photograph of the Morden Civic Center, a brick building with large windows and a sign that reads "MORDEN CIVIC CENTER". In the foreground, there is a lush garden with various green plants and flowers. To the right, a bronze statue of a man stands on a stone pedestal. The text "Morden" is written in a large, black, cursive font, with a small red maple leaf icon positioned at the end of the word.

*Morden* 🍁

# 2024 Financial Plan

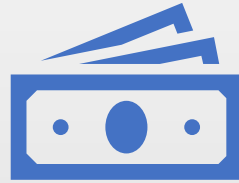
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**April 2, 2024, 7:00 P.M.**

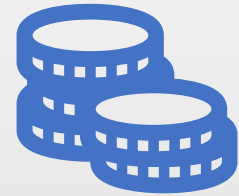
# Objectives of the Presentation



## 2024 Operational Budget



## 2024 Capital Budget



## Financial Plan (printed package)

2024/25 Financial Plan includes:

- 2024 Operational Budget
- 2024 Capital Budget
- 5-year Capital Expenditure Program (General Fund)
- 5-year Capital Expenditure Program (Utility Fund)

## **\$20,458,812 Capital Projects**

### **A. City-wide projects (\$10,986,604)**

- Daycare project - \$4.3 million (Total budget of \$5.6 million)
- New Industrial park - \$1.65 million (Phase 1)
- Replacement ladder truck - \$950,000
- Replacement grader - \$520,000
- Infrastructure master plan - \$320,000

## **\$20,458,812 Capital Projects**

### **B. Water & Wastewater Treatment (\$9,472,208)**

- Wastewater treatment plant construction – \$6 million
- Wastewater treatment design - \$1.2 million
- Morden 2<sup>nd</sup> reservoir preliminary design - \$400,000
- Water treatment plant expansion (including algae control) - \$680,000
- 6<sup>th</sup> Street 400 block watermain renewal - \$396,000
- Upgrade of a sewage lift station - \$241,866

# Budget Highlights

**\$20,458,812 Capital Projects**

**Funding Sources**

**\$10,986,604 of City-wide projects**

✓ 39% is funded by internal funds/sale of lots

**\$9,472,208 of Water & Wastewater projects**

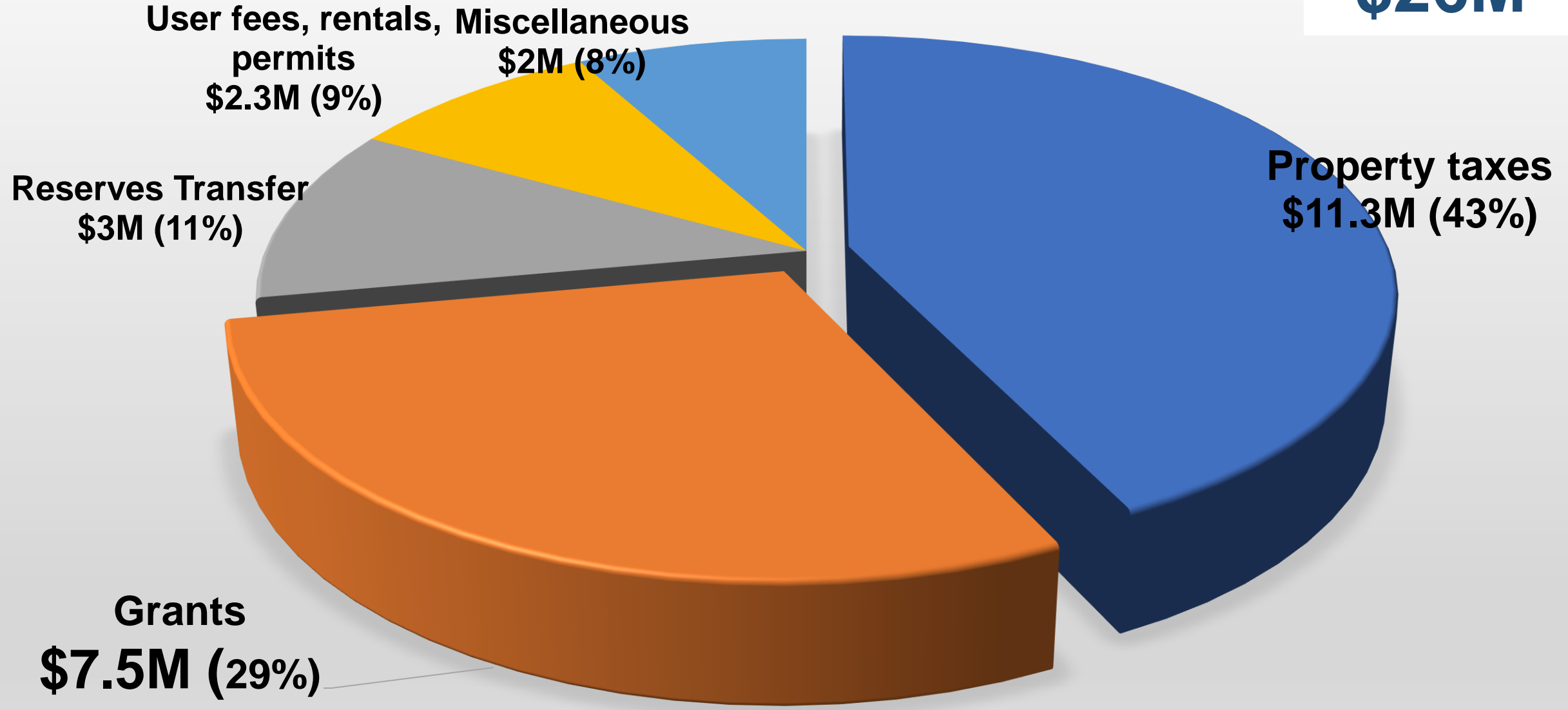
✓ 20% is funded by internal funds

## **New Strategic Plan**

- 20-year plan
- Address key opportunities and challenges
- Identify short and long-term priorities

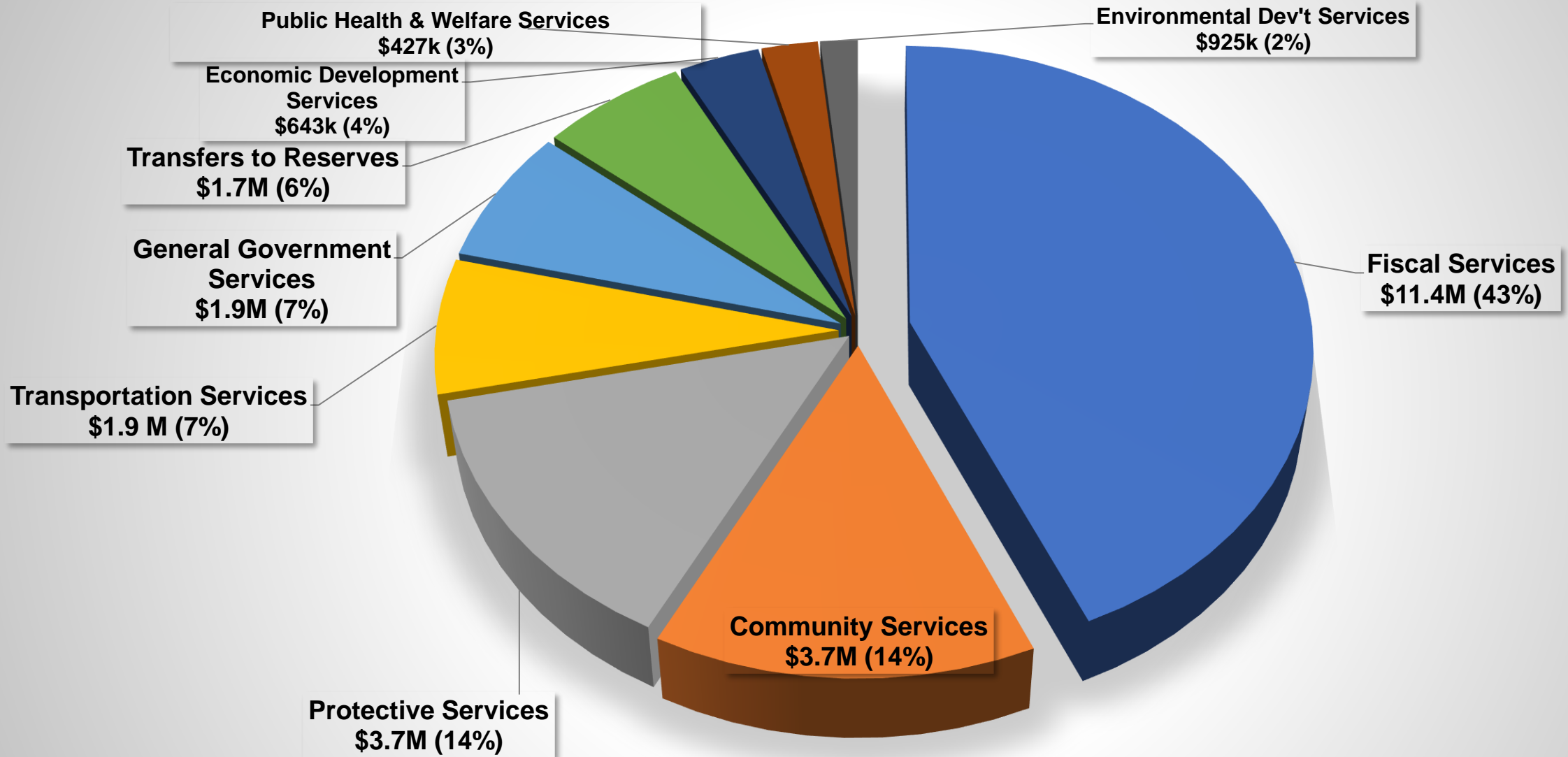
# Where Does Funding Come From?

REVENUE  
**\$26M**



# What areas are supported?

EXPENSES **\$26M**

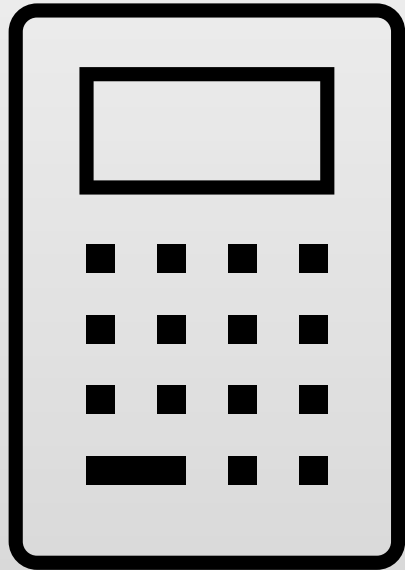




# What organizations are being supported?

|  |                               |
|--|-------------------------------|
| <b>Boundary Trails Health Centre expansion &amp; Menzies Medical Centre</b>    | <b>\$ 400,000.00</b>          |
| <b>Canadian Fossil Discovery Centre (CFDC) (\$95,000 cash, \$168,960 rent)</b> | <b>263,960.00</b>             |
| <b>Library</b>   | <b>201,512.88</b>             |
| <b>Corn and Apple</b>  | <b>80,000.00</b>              |
| <b>Western School Division</b>   | <b>53,200.00</b>              |
| <b>Art Gallery</b>   | <b>51,900.00</b>              |
| <b>Pembina Valley Childcare Centre</b>   | <b>45,000.00</b>              |
| <b>Handi-van</b>   | <b>40,000.00</b>              |
| <b>2024 Scotties</b>   | <b>37,000.00</b>              |
| <b>Baseball Hall of Fame</b>   | <b>26,325.00</b>              |
| <b>Morden &amp; District Chamber of Commerce</b>                               | <b>22,550.00</b>              |
| <b>Gateway</b>   | <b>15,120.00</b>              |
| <b>PV Conservation District</b>  | <b>12,418.00</b>              |
| <b>Morden Veterinary Clinic</b>  | <b>10,973.18</b>              |
| <b>Curling Club</b>  | <b>10,000.00</b>              |
| <b>Others</b>  | <b>60,220.00</b>              |
|  | <b><u>\$ 1,330,179.06</u></b> |

# Proposed Tax Change



**3%**

PROPOSED TAX  
INCREASE



**Municipal Mill Rate will be 17.359**  
up from last year's Mill Rate of 16.853

# Financial Impact on 2024 budget

## Summary of City-wide Operations

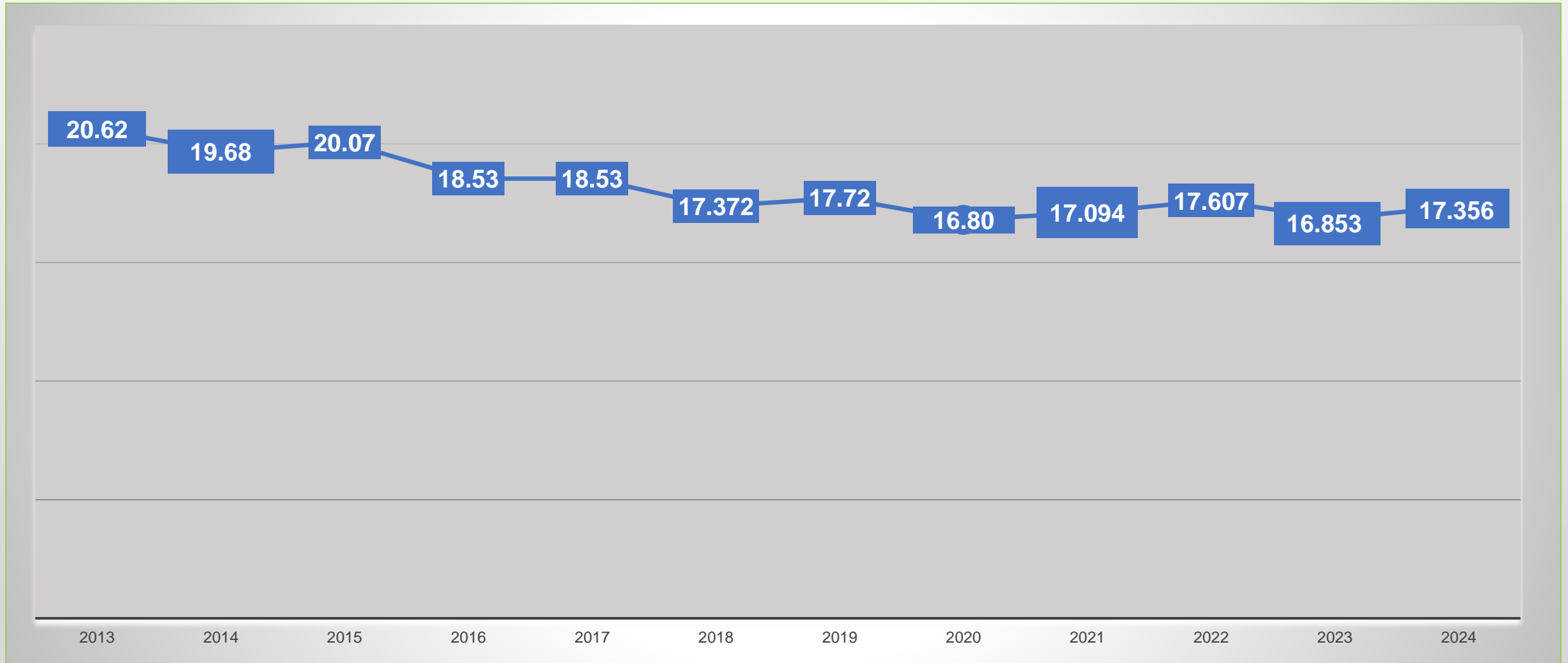
- ✓ Increase in operating expenses will be funded by increase in provincial funding (*none from the increase in mill rate*)
- ✓ 3% increase in mill rate will be allocated to General Fund reserve (*or savings*)

# Impact on a home (\$280,000)



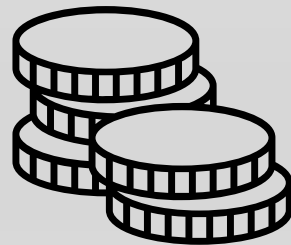
| Year     | Taxes on average home |
|----------|-----------------------|
| 2023     | \$2,123.48            |
| 2024     | \$2,187.23            |
| Increase | \$63.75               |
|          | 3%                    |

# Historical Mill Rate



# Special Services Levies

|  | <u>2023</u>     | <u>2024</u>     |
|--|-----------------|-----------------|
| Waste & Disposal   | \$161.11        | \$163.48        |
| Hospital Contribution (from 2024 to 2027)                | -               | \$ 91.00        |
| Western School Division Contribution (from 2024 to 2028) | -               | \$ 11.35        |
| <b>Total (per parcel/lot)</b>                            | <b>\$161.11</b> | <b>\$265.83</b> |
|  | =====           | =====           |



# Overall impact on a home

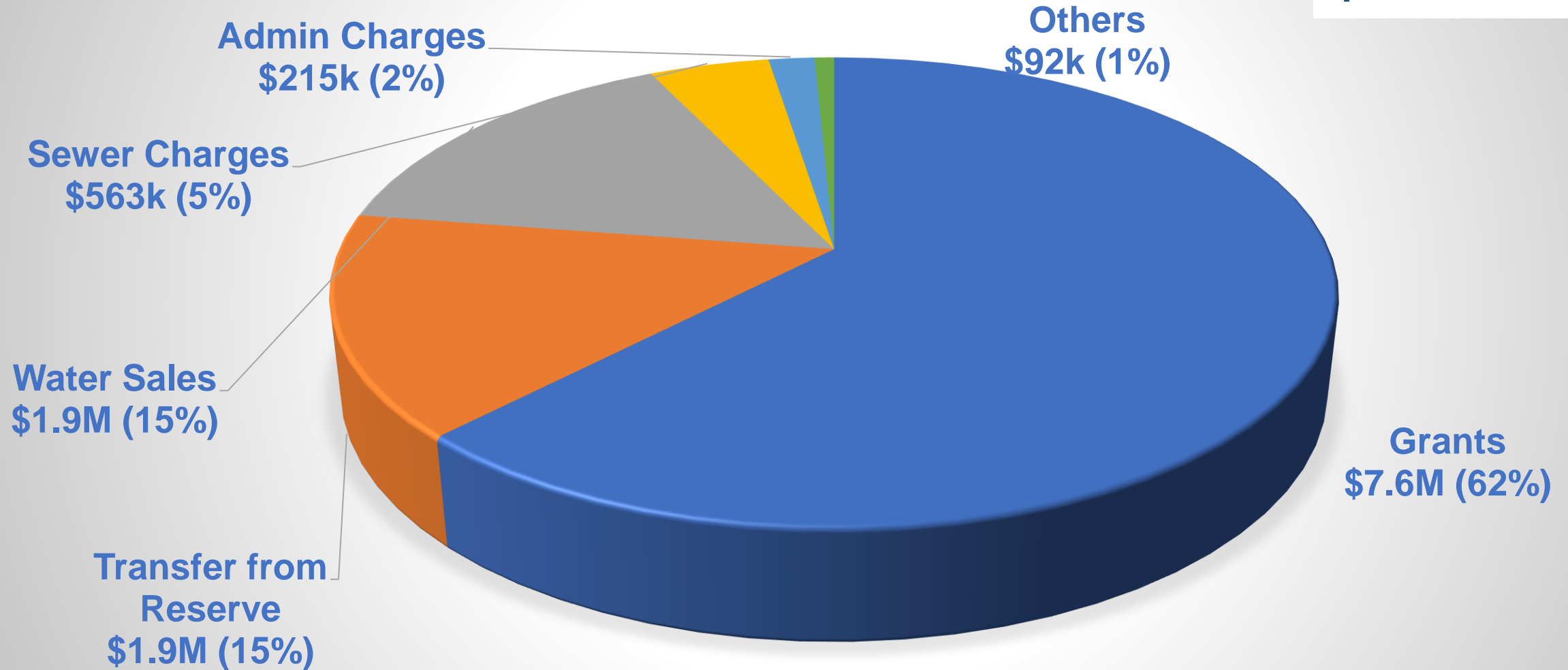
(Including the special levies)  
Average home of \$280,000



| Year            | Mill              | Special Levies  | Total             |
|-----------------|-------------------|-----------------|-------------------|
| 2023            | \$2,123.48        | \$161.11        | \$2,284.59        |
| <b>2024</b>     | <b>\$2,187.23</b> | <b>\$265.83</b> | <b>\$2,453.06</b> |
| <b>Increase</b> | <b>\$63.75</b>    | <b>\$104.72</b> | <b>\$168.47</b>   |
|                 | <b>3%</b>         |                 | <b>7.37%</b>      |

# Utility Operations

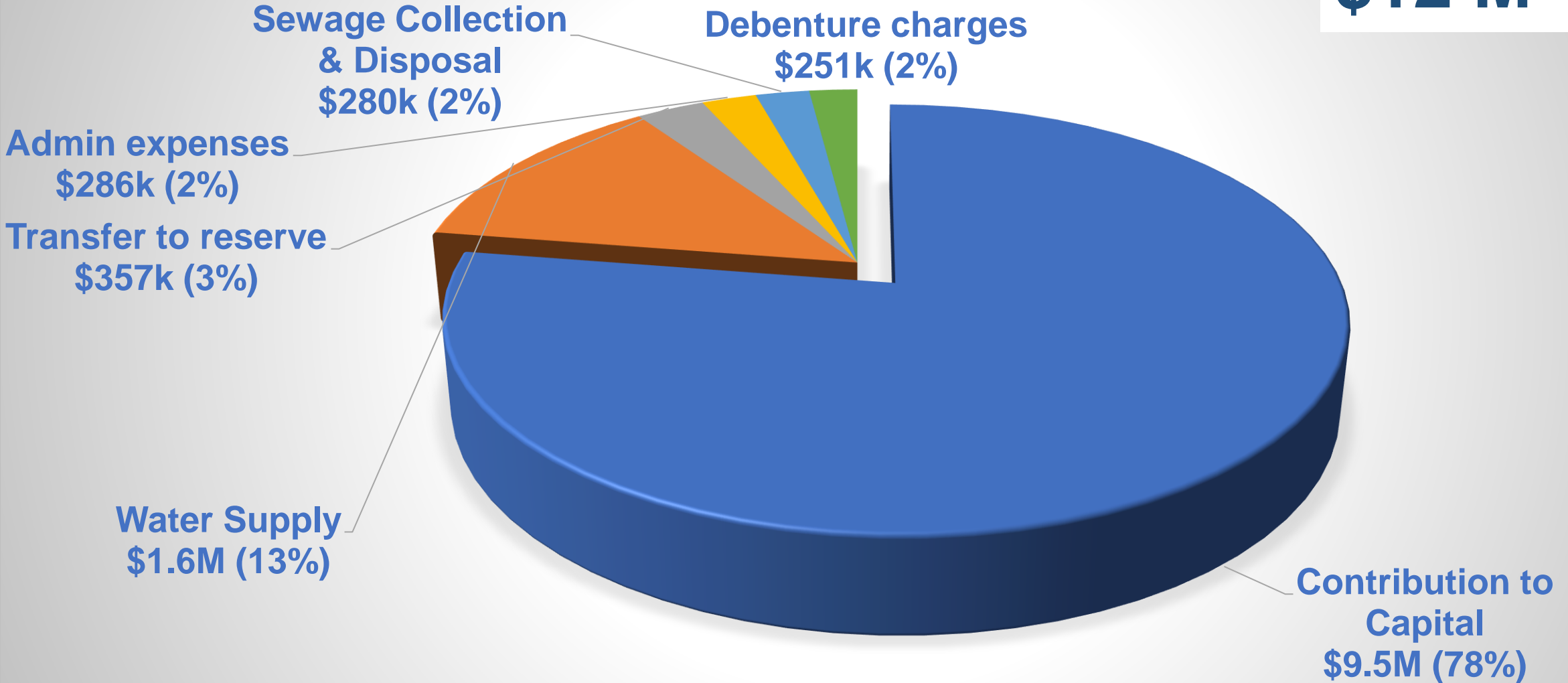
REVENUE  
**\$12 M**





# Utility Operations

EXPENSES  
**\$12 M**



## Water and Sewer Rates Update

- A study on water and sewer rates is ongoing, and any recommendations may impact 2025/26 rates.

- Current rates are as follows:

Water rate: **\$13.65 per 1,000 gallons**

Sewer rate: **\$4.20 per 1,000 gallons**

Minimum quarterly charge: **\$69.05 (3,000 gallons)**

# Tax administration

- ✓ **Tax statements will be mailed to you by June or July**
- ✓ **Provincial Education Tax Rebate**
  - **Rebates will be applied directly to your property tax statements**

