



TOWNSHIP OF

WELLESLEY

2024 Budget



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WELLESLEY

2024 Capital Budget

Capital Budget

IT	General Office	\$54,381		
	Total IT Capital Budget	\$54,381		
Fire Department	Equipment Replacemet	\$10,990		
	Total Fire Capital Budget	\$10,990		
Planning	Official Plan Review	\$101,760		
	Total Municipal Facilities Capital Budget	\$101,760		
Recreation	Linwood	\$75,000		
	St Clements	\$40,000		
	Rec Equipment	\$95,000		
	Total Recreation Capital Budget	\$210,000		
Public Works	Road Work	\$2,751,781		
	Bridges & Culverts	\$198,432		
	Street Lights	\$20,352		
	Equipment	\$524,064		
	Stormwater Retention Ponds	\$284,928		
	Trails	\$20,352		
	Total Public Works Capital Budget	\$3,799,909		
	Total Capital Budget	\$4,177,040		

Capital Budget Funding

Recreation Facilities Reserve	\$55,000	
Recreation Equipment Reserve	\$95,000	
Lloyd Brenner Estate	\$34,200	
Parkland Dedication	\$25,800	
OCIF (Ontario Community Infrastructure Fund)	\$1,913,088	
Federal Gas Tax	\$732,672	
Infrastructure Reserve	\$609,733	
Public Works Equipment Reserve	\$524,064	
Trails Reserve	\$20,352	
	<u>\$4,177,040</u>	





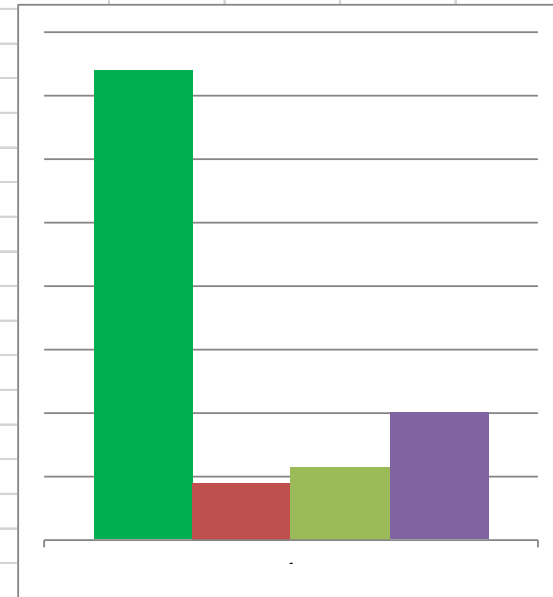
TOWNSHIP OF

WELLESLEY

2024 Operating Budget

2024 Municipal Operating Budget

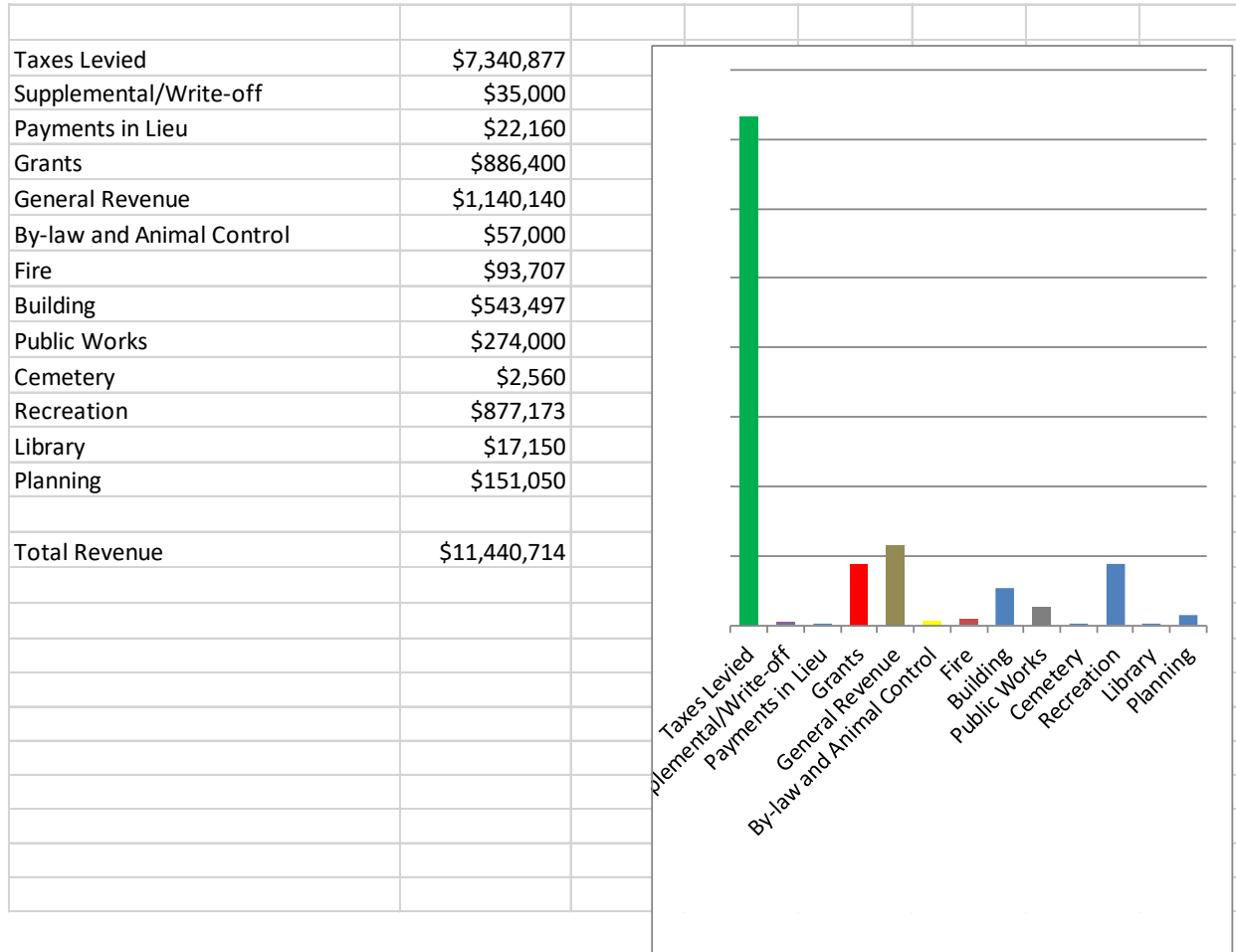
2024 Municipal Budget					
Revenue					
TAXATION					
2024 General Levy	\$7,340,877				
Assessment Growth (2.58%)	\$192,413				
Tax Increase (%)	3.558%				
Payments In Lieu of Taxes	\$22,160				
Supplementary Taxes (net of Write-offs)	\$35,000				
Total Taxation	\$7,398,037				
Grants	\$886,400				
General Revenue	\$1,140,140				
User Fees	\$2,016,137				
Total Revenue	\$11,440,714				



Ontario Municipal Partnership Fund

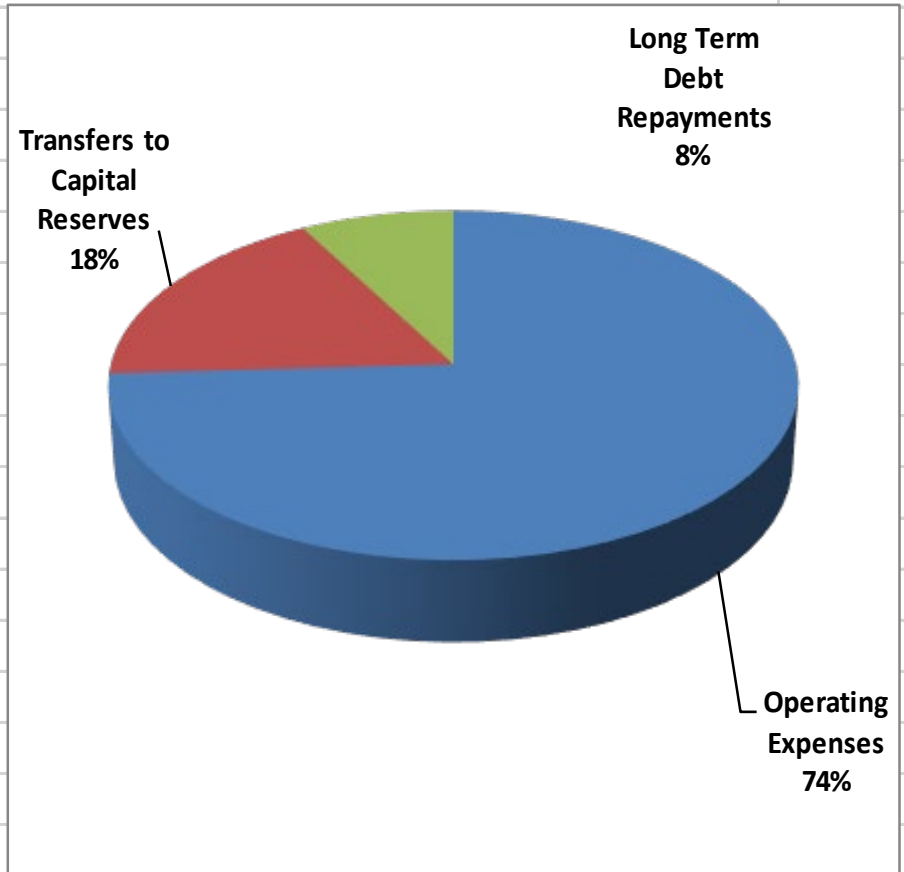
2021 OMPF Grant	2022 OMPF Grant	2023 OMPF Grant
\$808,200	\$822,900	\$864,800

Operating Revenue Budget

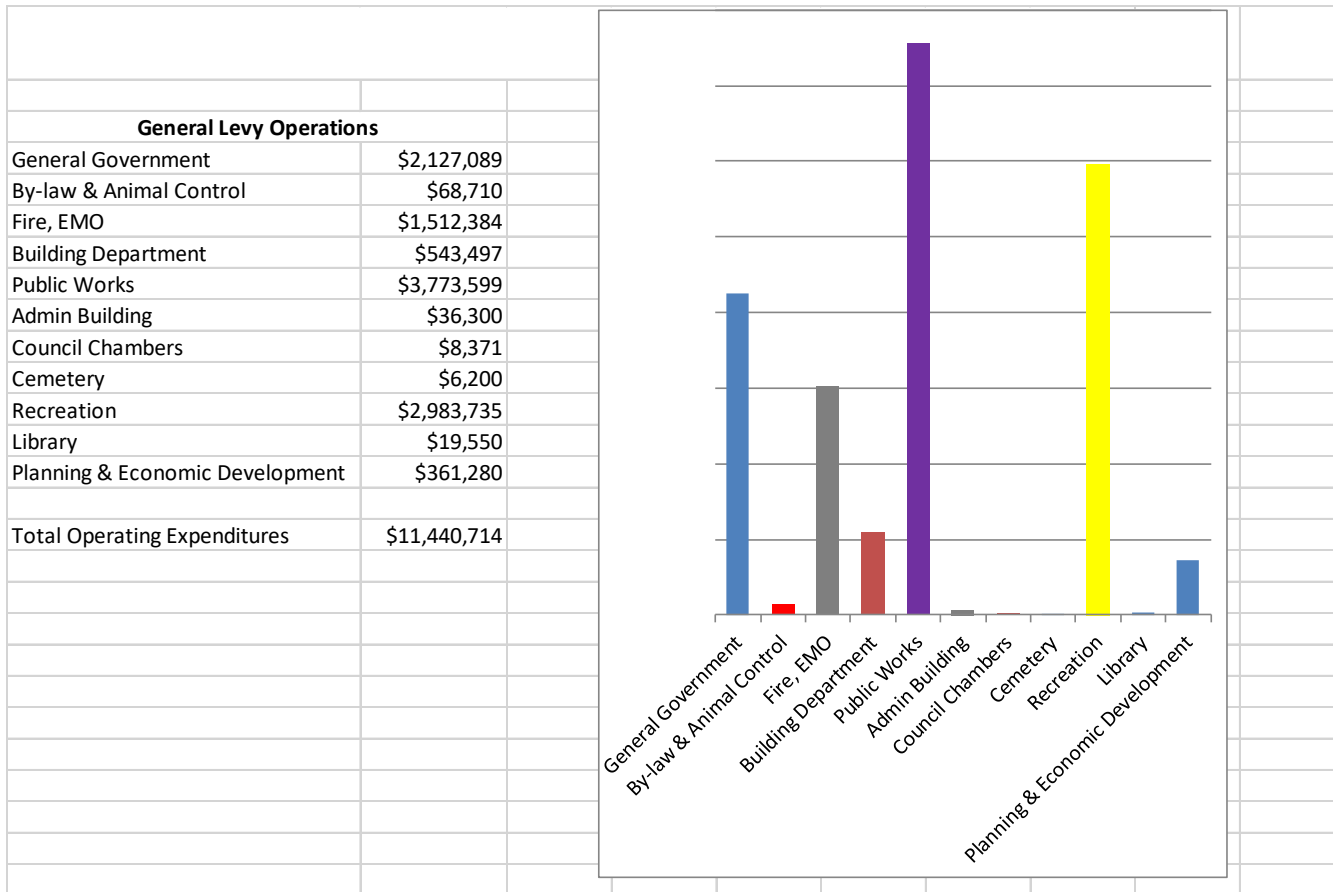


Operating Expenditures Budget

Operating Expenses	\$8,484,373
Transfers to Capital Reserves	\$2,030,774
Long Term Debt Repayments	\$925,567
Total Operating Expenditures	\$11,440,714



Operating Expenditures Budget



Operating Income Budget

Revenue			
	2022 Actual	2023 Budget	2024 Budget
Taxes Levied Per Assessment Roll	\$ 5,348,277	\$ 6,905,944	\$7,340,877
Greening Levy	\$ 28,538	\$ 51,795	\$0
Infrastructure Levy	\$ -	\$ 69,059	\$0
Taxes Levied - Supp & W/O (Net)	\$ 49,210	\$ 95,200	\$35,000
Payments in Lieu of Taxes	\$ 27,641	\$ 28,410	\$22,160
Grants	\$ 857,920	\$ 889,800	\$886,400
General Revenue	\$ 850,695	\$ 1,149,303	\$1,140,140
By-law & Animal Ctrl Revenue	\$ 44,901	\$ 53,000	\$57,000
Fire Revenue	\$ 77,517	\$ 92,819	\$93,707
Building Revenue	\$ 476,736	\$ 531,316	\$543,497
Public Works Revenue	\$ 237,818	\$ 238,000	\$274,000
Cemetery Revenue	\$ 2,034	\$ 780	\$2,560
Recreation Revenue	\$ 403,652	\$ 543,374	\$877,173
Library Revenue	\$ 16,100	\$ 17,150	\$17,150
Planning Revenue	\$ 118,638	\$ 107,050	\$151,050
Total Township Revenue	\$8,539,677	\$10,773,000	\$11,440,714

Operating Expenditures Budget

Operating Expenditures			
	2022 Actual	2023 Budget	2024 Budget
Council/Committee Expenditures	\$374,786	\$392,085	\$407,904
Administration Expenditures	\$595,994	\$735,045	\$746,648
Finance Expenditures	\$583,053	\$679,816	\$708,075
Information Technology (IT) Expenditures	\$238,668	\$226,970	\$264,461
By-law & Animal Ctrl Expenditures	\$58,529	\$64,745	\$68,710
Fire Department Expenditures	\$1,307,797	\$1,520,613	\$1,507,184
EMO Expenditures	\$3,938	\$5,200	\$5,200
Building Dept Expenditures	\$481,355	\$531,316	\$543,497
Public Works Expenditures	\$3,359,524	\$3,689,471	\$3,773,599
Admin Building Expenditures	\$30,670	\$37,940	\$36,300
Council Chambers Expenditures	\$4,998	\$7,920	\$8,371
Cemetery Expenditures	\$3,911	\$6,200	\$6,200
Recreation Expenditures	\$1,643,822	\$2,579,159	\$2,983,735
Library Expenditures	\$10,510	\$19,550	\$19,550
Planning Dept Expenditures	\$207,690	\$276,968	\$361,280
Total Operating Expenditures	\$8,905,245	\$10,773,000	\$11,440,714

Effect of a 3.557% Tax Levy Increase on an Average Assessed Home (Not real estate value)

- ▶ 2023 Township of Wellesley Taxes using the average CVA of \$392,212 = \$1,382.28
- ▶ 2024 Proposed Township Taxes using the average CVA of \$392,212 = \$1,407.78

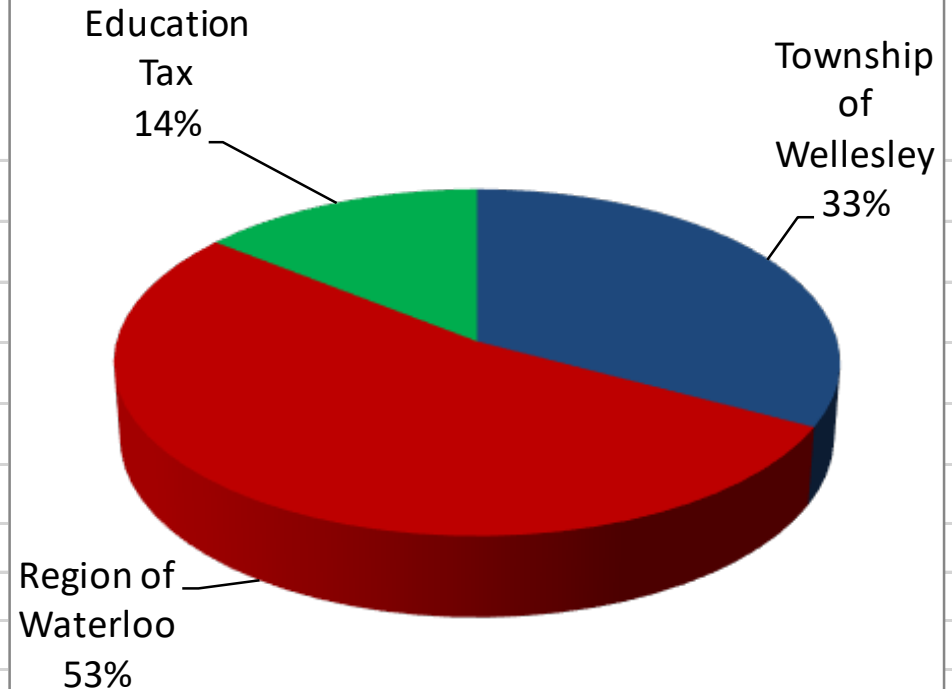
Annual Increase \$1,407.78-\$1,382.28= \$25.50
(Monthly increase = \$2.13)

Overall Tax Distribution

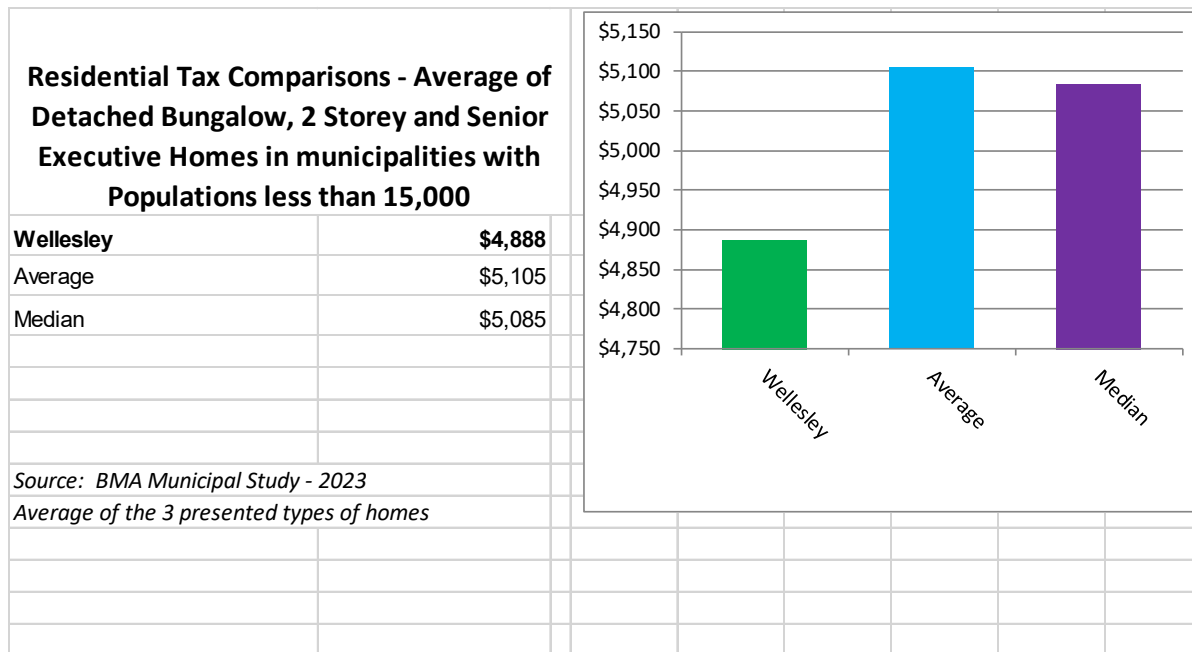
2023 Property Taxes on an average Residential Assessment of \$392,212

Township of Wellesley	\$	1,382.28
Region of Waterloo	\$	2,225.32
Education Tax	\$	600.08
Total Tax	\$	4,207.68

Note: Because the tax rates have not been approved by the other levels of Government, we have used the 2023 Taxes for comparison purposes.



Comparison of Residential Property Taxes Across Ontario 2023



These figures include property taxes on a typical home and calculates the total municipal tax as a % of household income

Source: BMA Municipal Study - 2023

Thank You

