CALEDON
2023
BUDGET

Budget Update

Overall Proposed 2023 Tax Impact

Typical 2023 Assessment of $662,000*	2022 Property Tax Bill	Estimated 2023 Property Tax Bill	Estimated $ Change	Estimated % Change
Town	2,570.50	2,647.96	77.46	3.01%
Region**	1,857.29	1,935.18	77.89	4.19%
School Board***	1,012.86	1,012.86	-	0.00%
Total	**5,440.65**	**5,596.00**	**155.35**	**2.86%**

Based on MPAC current value assessments as of January 1, 2016
*** Regional budget impact is assumed until the Regional budget apportionment is approved.*
****Assumed zero. Education rates not passed until March/April 2023.*

CALEDON
2023 BUDGET

Capital Budgets and Tax Funded Capital Program

2023 Proposed Capital Budget Funding

Pie chart showing 2023 Proposed Capital Budget Funding:
- Ontario Community Infrastructure Fund (OCIF) Grant, $5,417,853, 7%
- Other, $2,080,686, 3%
- Tax Levy Funding, $21,251,144, 27%
- Reserve Funding, $4,514,346, 6%
- Debenture/Internal Debt (Reserves), $7,736,955, 10%
- Gas Tax Fund, $4,031,119, 5%
- Development Charges Reserve, $32,773,641, 42%
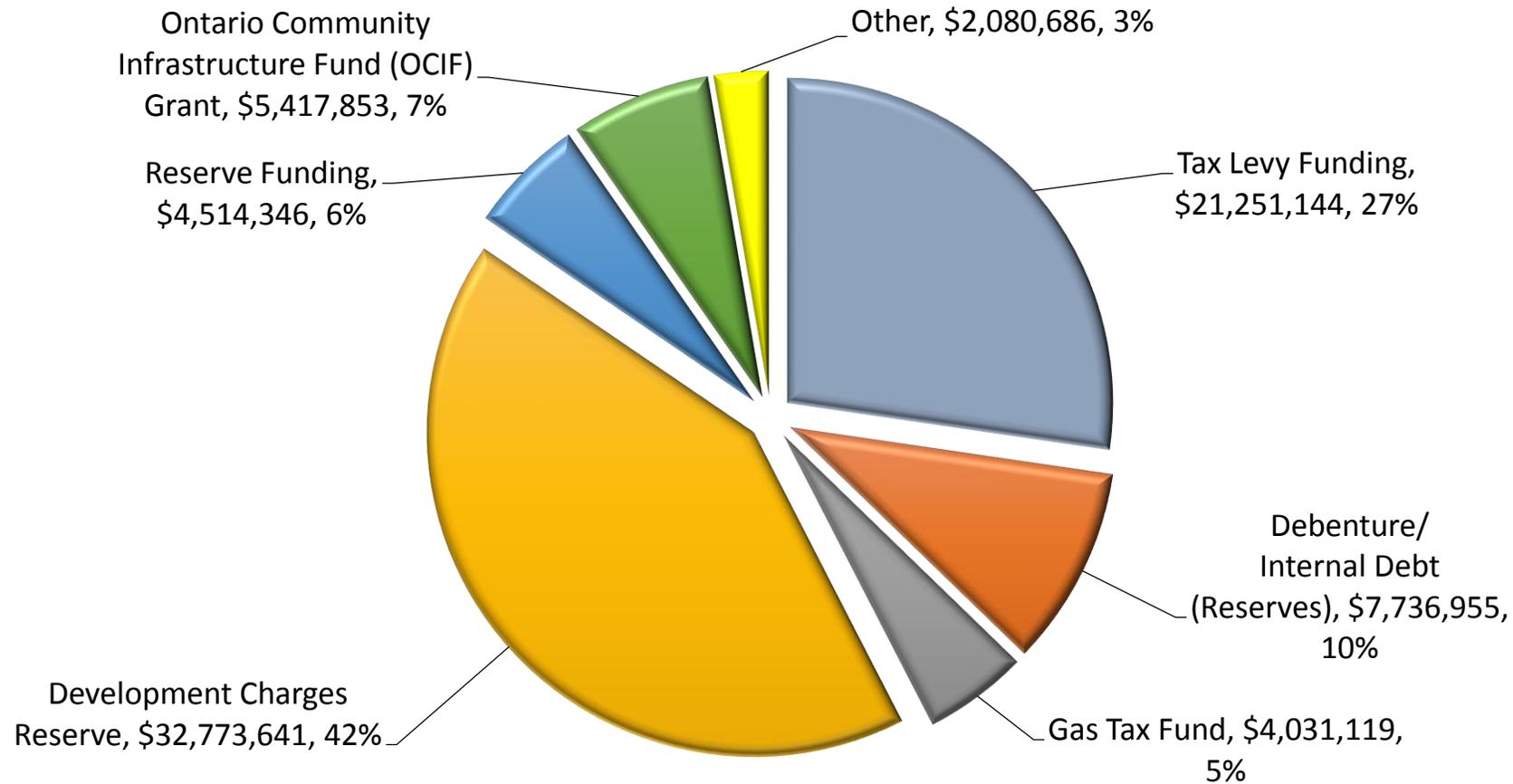
Use of Reserves in 2023 Budget – Impact

- Reserves will be utilized to mitigate the impact on taxpayers of any one-time costs in the operating budget;

- Reserves will be used to assist with funding the Town's capital program to ensure adequate investment into Town infrastructure;

Reserves will be utilized during 2023, subject to Council approval, if construction tenders come in over budget due to supply chain impacts or if any unexpected capital expenditures occur due to emergencies etc;

Reserves will be utilized if any urgent priorities or opportunities occur the Town can be responsive in meeting the needs of the community

Previously Approved Debentures

- Road Enhancement Program debenture

- BAR and Caledon East Concrete Road sinking fund debenture

- Future Debentures already committed:
  - CECC Phase 4
  - 2021-2022 Roads Rehabilitation Programs
  - 2020 Streetlight Program

Annual Repayment Limit

(Maximum 25% as set by the Province | Maximum 10% Town Policy)

Year	Value
2022 ARL Statement	2.11%
2022 Updated	3.93%
2023	4.65%
2024	4.40%
2025	4.25%
2026	4.04%
2027	3.49%
2028	3.20%
2029	2.40%
2030	2.01%
2031	1.93%
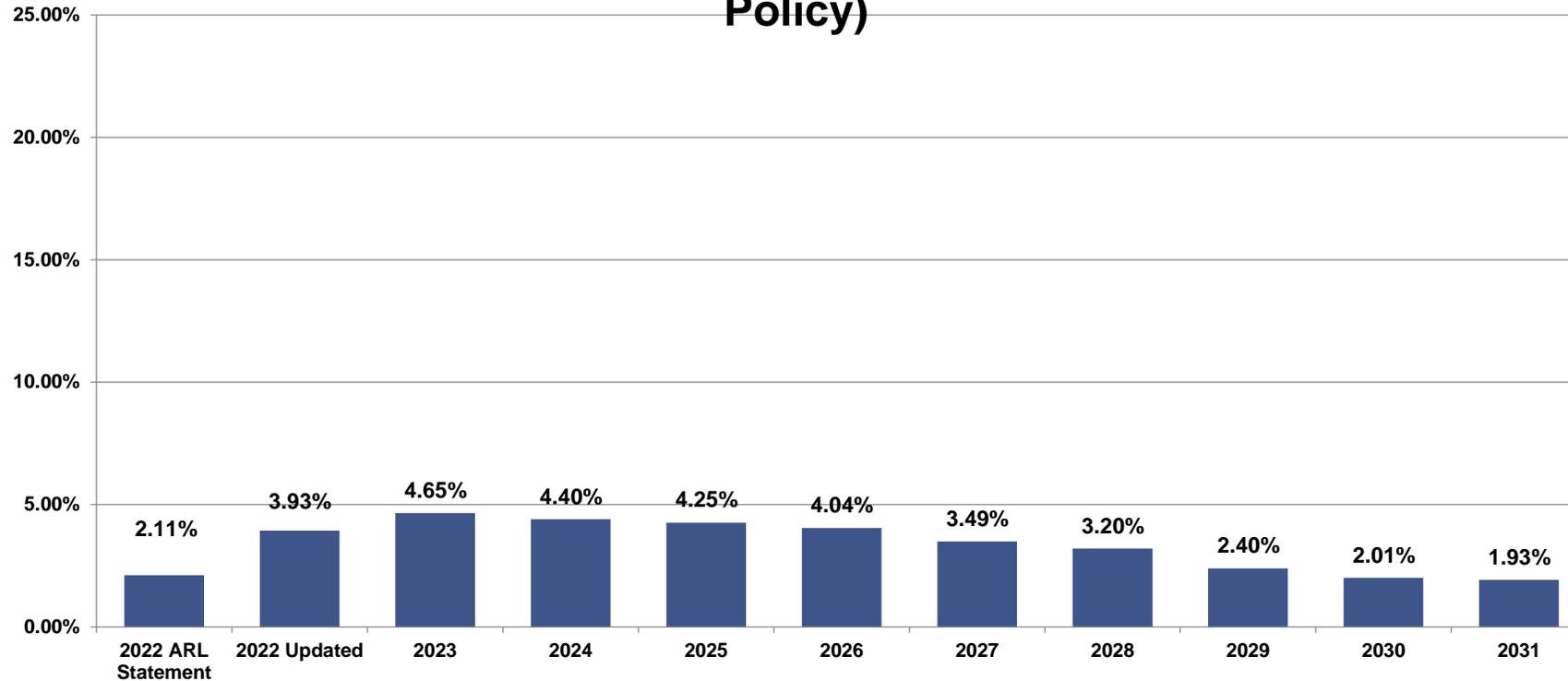
Tax Funded Capital Program

What is the Tax funded Capital Program?
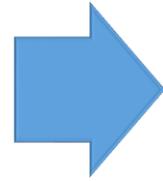
Why is it so important?

Where we started
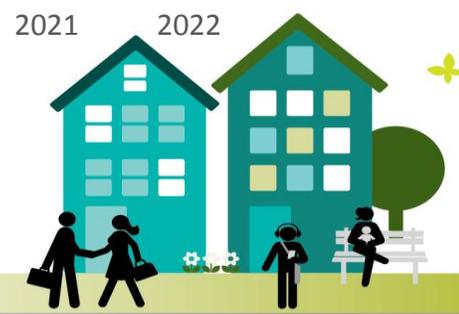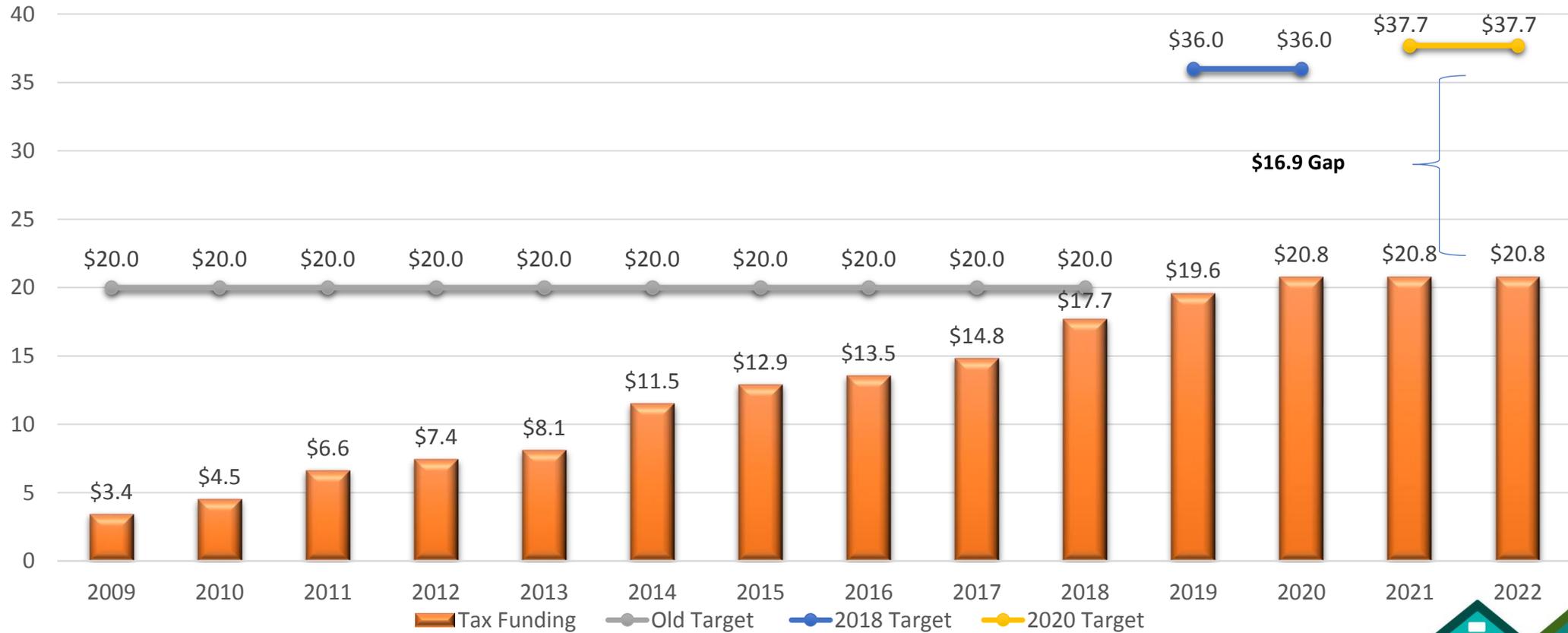
What is Asset Management – Why is it important?

" A business process – managing assets (infrastructure / equipment) that balances lifecycle costs, performance and risks against the desired performance of assets to achieve our Town objectives "

ROADS EXAMPLE: What the community expects and is willing to pay for?

- *As with all assets roads deteriorate over their life*
- *Growing risks, negative customer service expectations occur*
- *Require ongoing maintenance, capital restoration and replacement investments at the correct times ensuring the lowest possible lifecycle costs to maintain service levels*
- *Investing at the wrong times or at the end of an assets life to only replace it will result in unnecessary high-costs plus customer dis-satisfaction.*

Our Planned Asset Management (AM) Journey

- *Implement AM business improvements across the Town to improve our Service Delivery " The value assets deliver to stakeholders" *ISO 55000 AM Standard*

- *Achieving both O.Reg 588/17 obligations and Town wide AM continuous improvements with measurable benefits*

*ROADS EXAMPLE: What the community expects and is willing and able to pay for?*

- *Improve asset registries to better manage assets*
- *Create levels of service with council focused on road rideability, our customers expectations, etc.*
- *Create an evidence-based AM program that informs decisions   - make the right decisions, at the right time for the right reasons*
- *Plan for and know actual costs and performance of council approved levels of service for roads / all asset classes by July 2025*

10 Year Capital Budget – Tax Funding
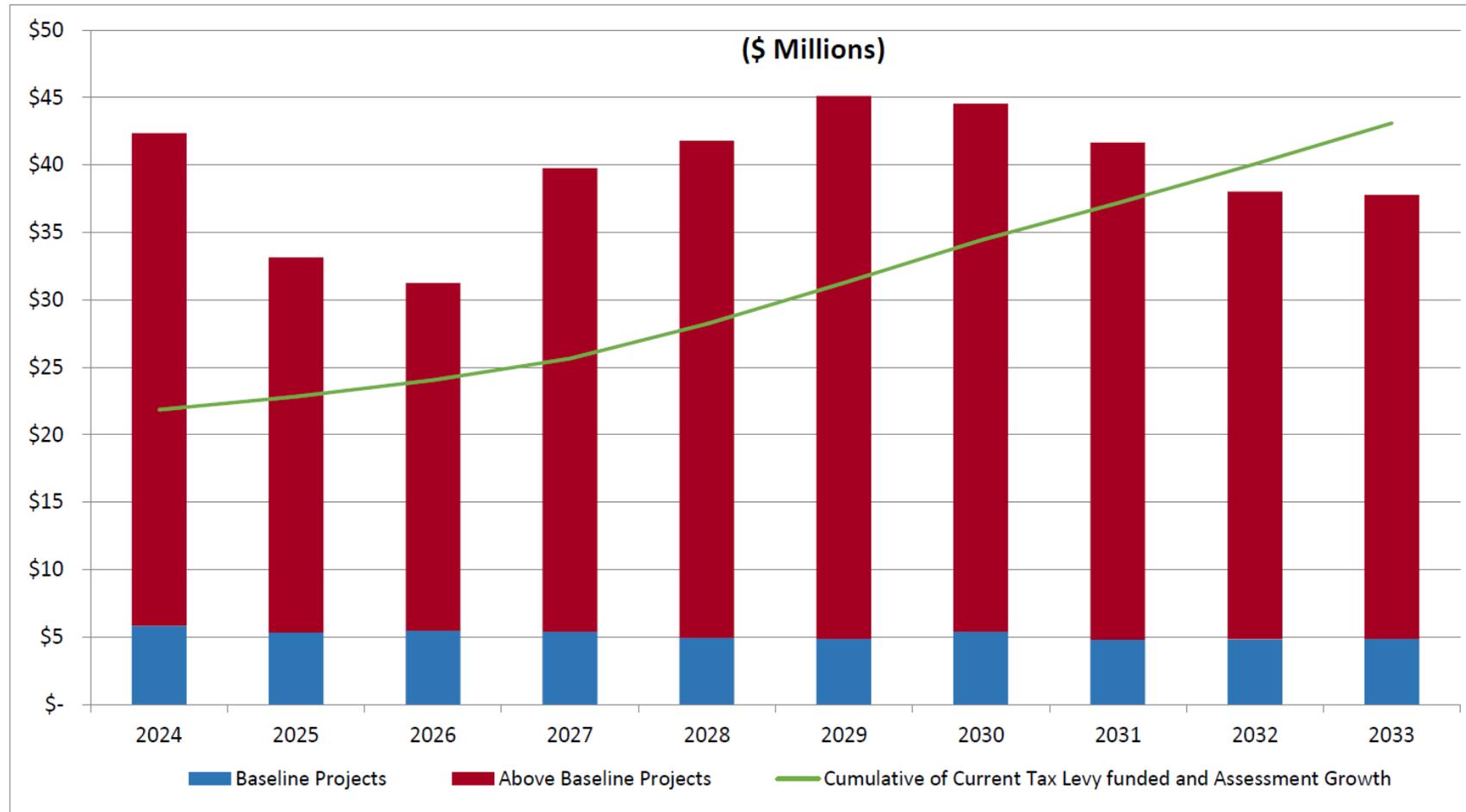
10-Year Projection to Meet $37.7 million Tax Funded Capital Goal
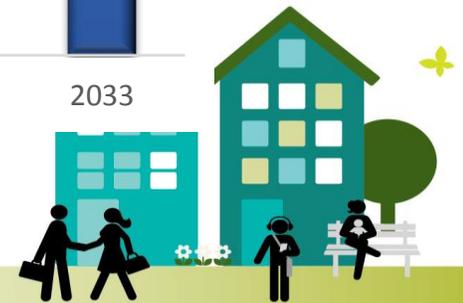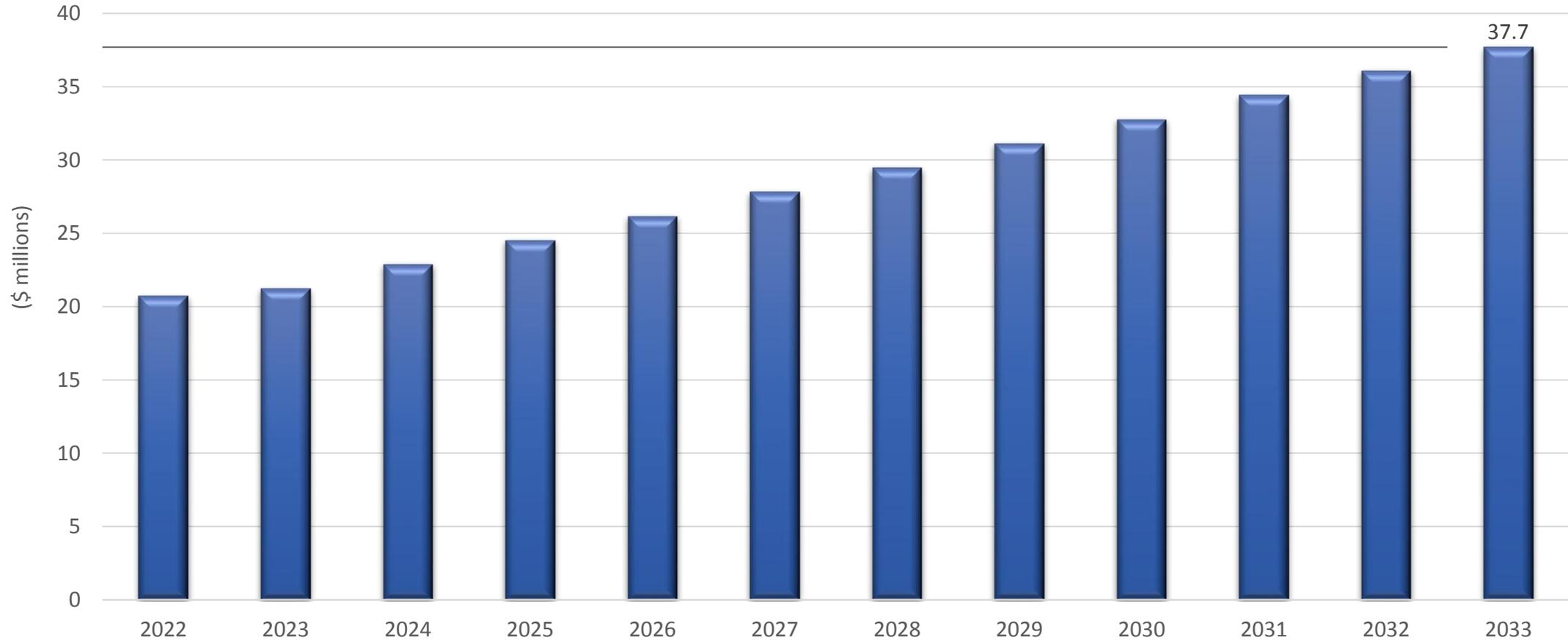
Growth Pressures

New Infrastructure to maintain

Bill 23

Funding for non-growth portion of DC projects

Tax Funded Capital Projects in the 2023 Budget Examples

- Library Materials and Collections

- Improvements to Recreation Facilities

- Non-growth portion of land for new Fire Stations and Operations yards

- Stormwater management program

- Grange Road, Dominion Street and Main Street Reconstructions

- Traffic Calming and Cycling Infrastructure

- Fire trucks and equipment

- Gravel resurfacing and surface treatment program for our roads

- Studies and servicing plans