

2024 FINANCIAL PLAN

PUBLIC HEARING

April 8, 2024



Financial Plan

- ✦ General Operating Fund - Budgeted Revenue and Expenditure
- ✦ Calculation of Tax Levies
- ✦ Debenture Debt Charges
- ✦ Capital Budget
- ✦ Water and Wastewater Utility Operating Fund - Budgeted Revenue and Expenditure

General Operating Fund

	2023	2024	2025
REVENUES			
Total Tax Levy	\$ 96,211,929	\$ 102,769,818	\$ 108,792,373
Requisitions	(48,965,386)	(50,612,326)	(50,612,326)
Municipal Tax	47,246,543	52,157,492	58,180,047
Other Revenue	50,275,368	54,554,170	55,749,331
Transfers fom Reserves	8,019,408	3,751,285	1,598,241
TOTAL REVENUES	\$ 105,541,319	\$ 110,462,947	\$ 115,527,619
EXPENDITURES			
Municipal Services	\$ 83,889,207	\$ 89,742,647	\$ 89,827,382
Fiscal Services	10,965,699	8,378,934	7,310,899
Transfers to Reserves	10,665,774	12,331,401	18,389,338
Tax Asset Allowance	20,639	9,965	-
TOTAL EXPENDITURES	\$ 105,541,319	\$ 110,462,947	\$ 115,527,619
NET	\$ -	\$ -	\$ -

Proposed Budget:
\$52.54M 11.2%

Deliberations:
(\$385,000)

Approved Budget:
\$52.16M 10.4%

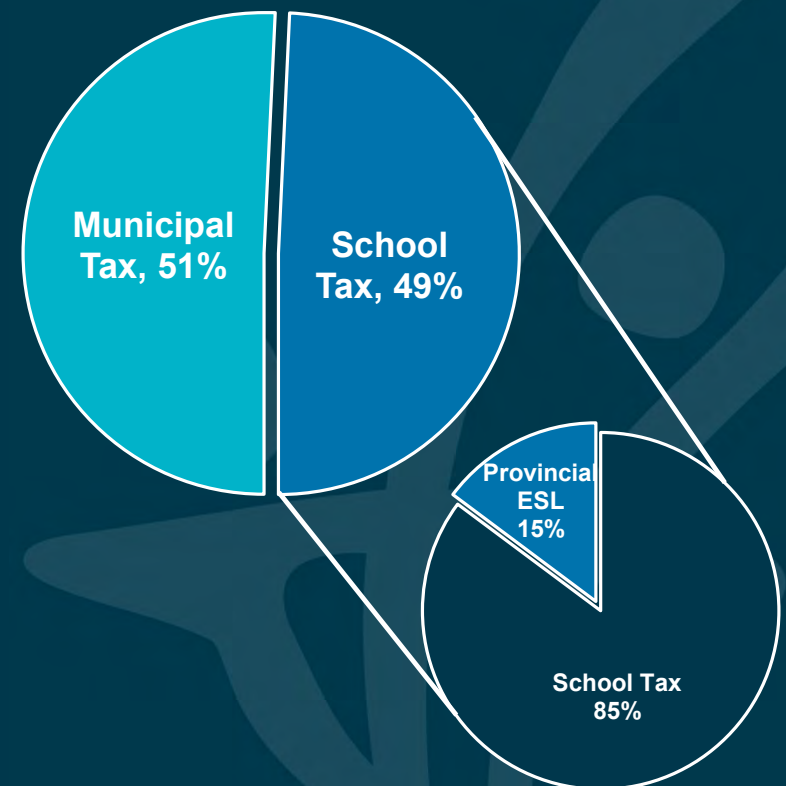
2025: 58.18M 11.5%
2026: 64.58M 10.0%
2027: 70.99M 9.9%

Property Taxes

	2023	2024
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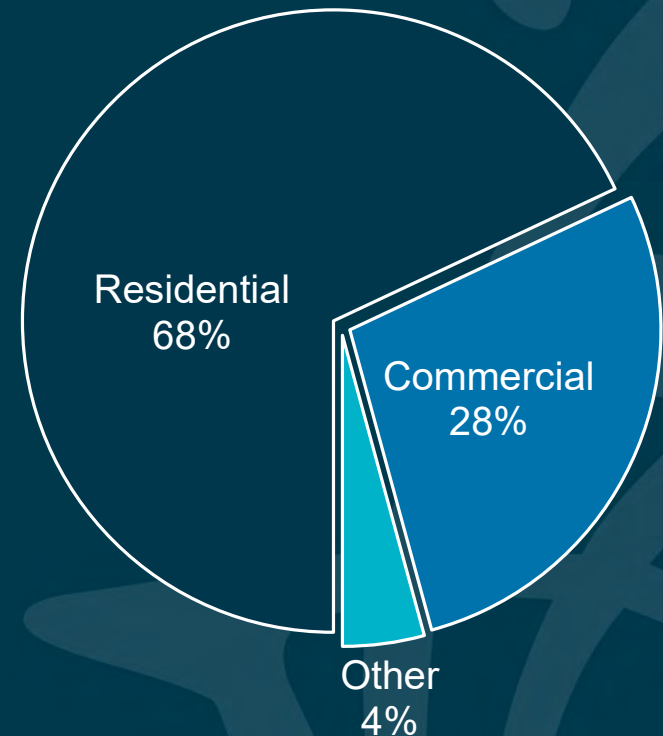
Total Levy: \$102.8M

6.8% Increase



Assessments

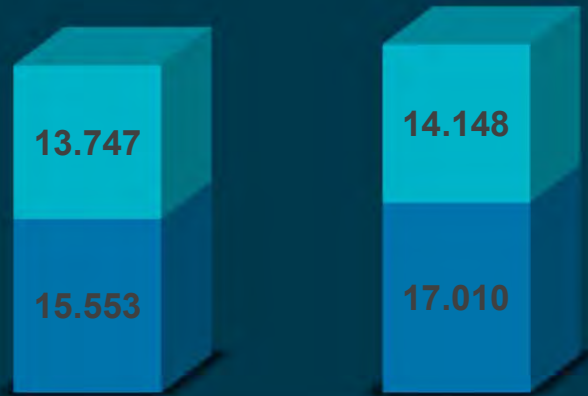
- ✦ Non-assessment year
- ✦ Taxable Assessment is **\$3,080,639,980**
- ✦ Increase of 0.99%
- ✦ Market vs Growth
- ✦ Residential properties portioned at 45%
- ✦ Commercial properties portioned at 65%



Mill Rates

Residential

■ City of Brandon ■ Brandon School Division



2023

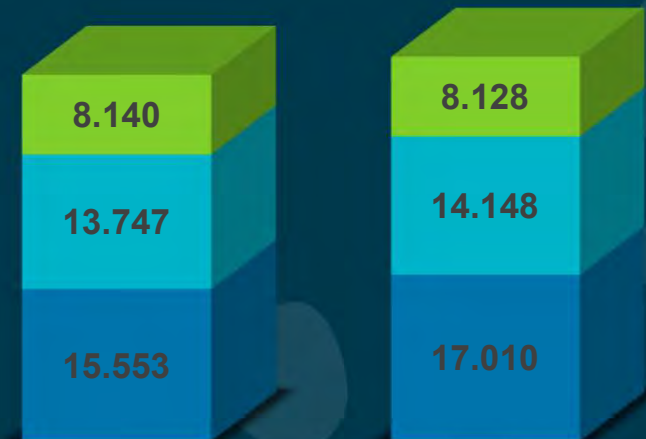
2024

29.300

31.158

Other (Commercial, Industrial)

■ City of Brandon



2023

2024

37.440

39.286

TOTAL
MILL
RATE

Impacts

Single Family Residential

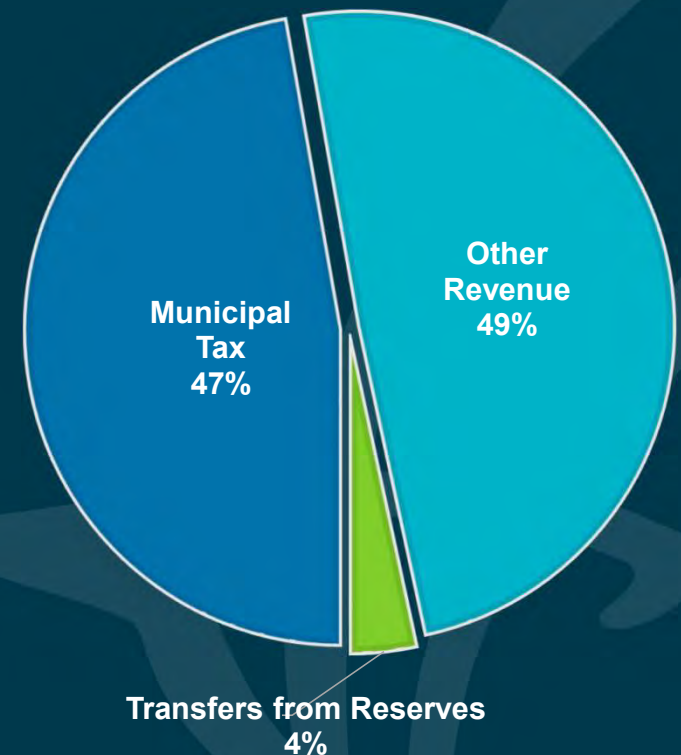
	2023		2024		Change	%
Assessed Value	\$	281,000	\$	281,000	\$ -	0.00%
Portioned @ 45%		126,500		126,500	-	0.00%
Mill Rate		29.300		31.158	1.858	6.34%
Total Tax Levy	\$	3,706	\$	3,941	\$ 235	6.34%
Municipal		1,967		2,152	184	9.37%
School		1,739		1,790	51	2.92%

Commercial

	2023		2024		Change	%
Assessed Value	\$	1,135,700	\$	1,135,700	\$ -	0.00%
Portioned @ 65%		738,200		738,200	-	0.00%
Mill Rate		37.440		39.286	1.846	4.93%
Total Tax Levy	\$	27,638	\$	29,001	\$ 1,363	4.93%
Municipal		11,481		12,557	1,076	9.37%
School		16,157		16,444	287	1.78%

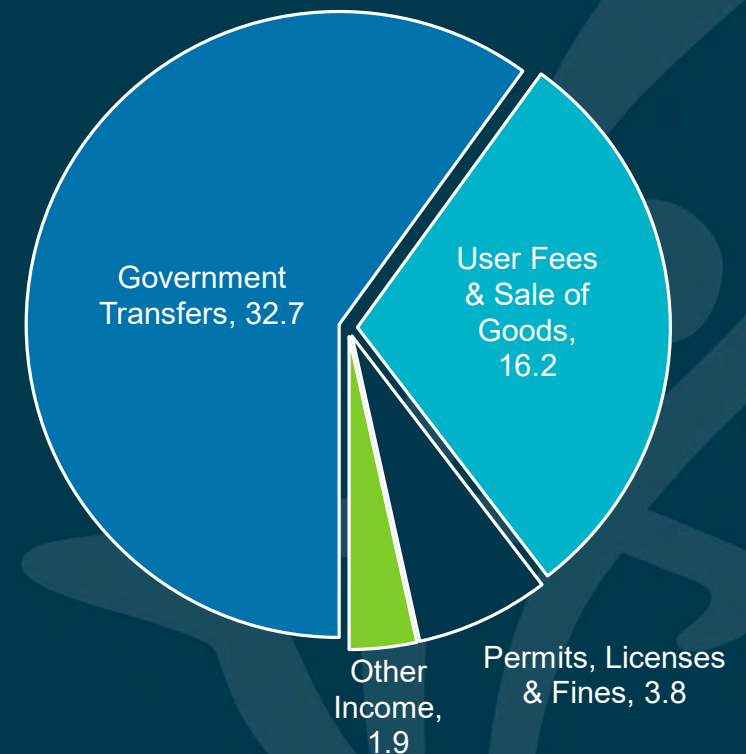
General Fund Revenues

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Other Revenue

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Transfers from Reserves

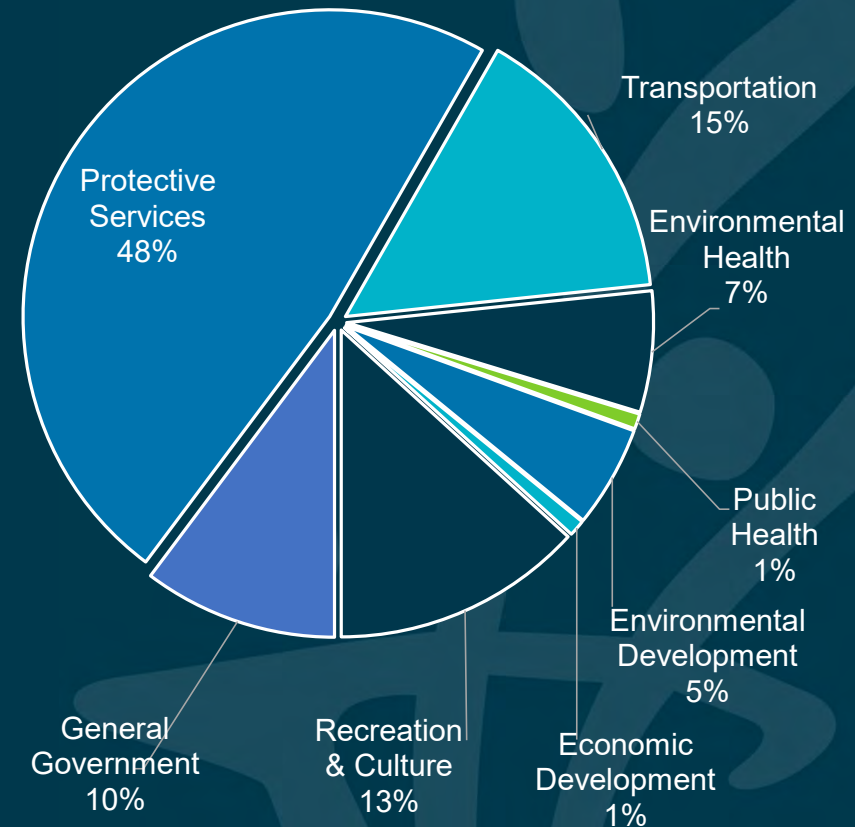
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	2023	2024
Tax Reducing	2,367,298	121,916
Expense Offsetting	5,652,110	3,629,369
	8,019,408	3,751,285

8 th St Bridge Replacement	525,753
Perpetual Care Reserve	121,916

Municipal Services

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NET	\$ -	\$ -



Enhanced Services

- ✦ Additional police officers
- ✦ Police Cadet program expansion and downtown presence
- ✦ Additional Firefighter/paramedics for enhanced ambulance services
- ✦ Resident's Home Drainage Assistance Program
- ✦ Medical Doctor Recruitment/Retention Program
- ✦ Funding for Community Partners
- ✦ Land Drainage improvements
- ✦ Affordable Housing Initiatives
- ✦ Grant Writer

Operating Projects

- ✦ Foreign Direct Investment
- ✦ Rural & Northern Immigration Pilot
- ✦ Fossil Fuels in Fleets study
- ✦ Transit Route Planning
- ✦ Gopher Control/Mitigation
- ✦ Pathway Lighting Specification Standards
- ✦ Traffic Signal Specification Standards
- ✦ Downtown Initiatives
- ✦ Solid Waste Disposal/Diversion Campaigns
- ✦ Asset Management Initiatives

Fiscal Services/Tax Allowance

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NET	\$ -	\$ -

Fiscal Services:

- Capital Contributions
- Debenture Debt Payments
- Tax Discounts

Tax Asset Allowance:

- Balance the plan

Debenture Debt (Gen & UT)

2024 Budget	General	Utility
Interest	\$ 784,006	\$ 706,408
Principal	2,354,113	1,217,205
Total Debt Servicing	\$ 3,138,119	\$ 1,923,613
Outstanding	16,112,641	19,114,418
Not Yet Issued	39,906,855	85,670,500

2023 Retired Debt:

- Material Recycling Facility
- Keystone Centre Upgrades
- Lagoon Expansion Project

	Debt-to-Assessment Ratio	Debt Servicing-to-Revenue Ratio
Recommended	7%	20%
Projected	5.2%	13.8%
Utilization	74.6%	68.8%
Remaining	\$54.8M	\$6.9M

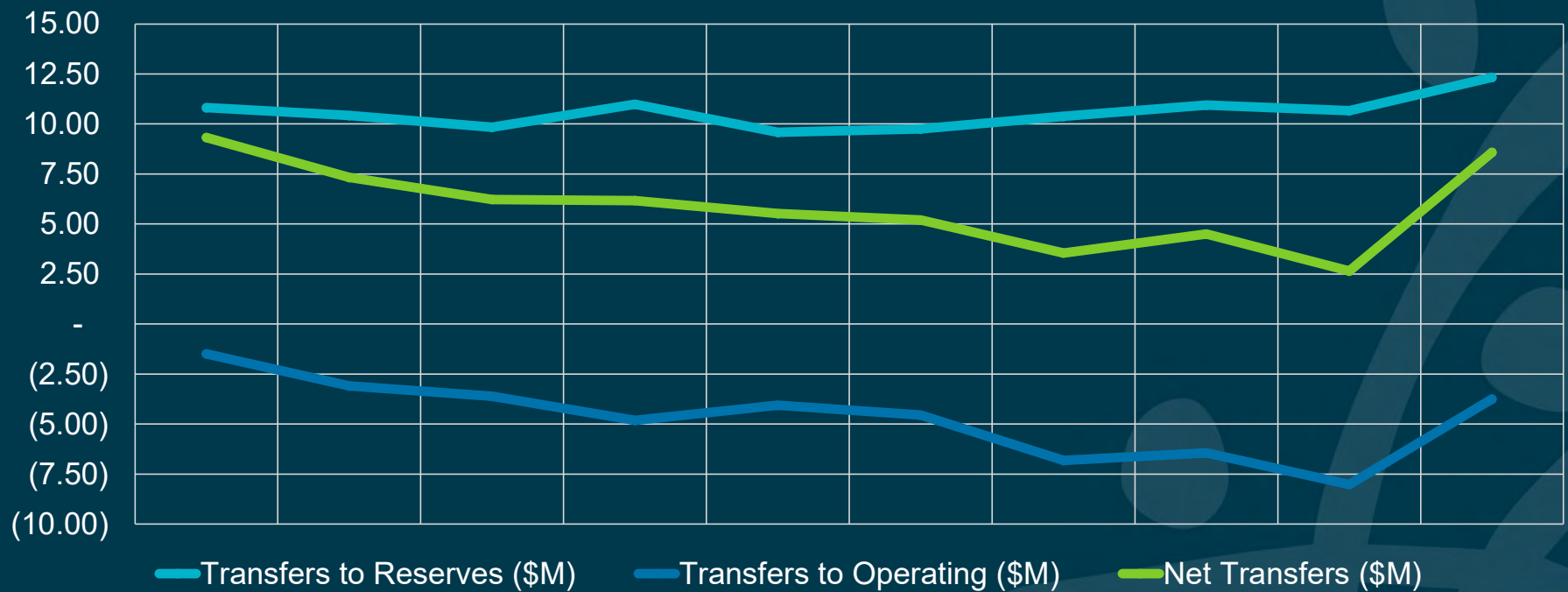
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	2023	2024
General	4,371,284	7,088,354
Specific	6,294,490	5,243,047
	10,665,774	12,331,401

Fleet	2,307,070
Protective Services	375,000
Facilities	250,000
Parks & Recreation	(225,000)
Land	10,000

Net Transfers



Net Transfers
(\$M)

2015

2016

2017

2018

2019

2020

2021

2022

2023

2024

9.33

7.33

6.23

6.17

5.52

5.20

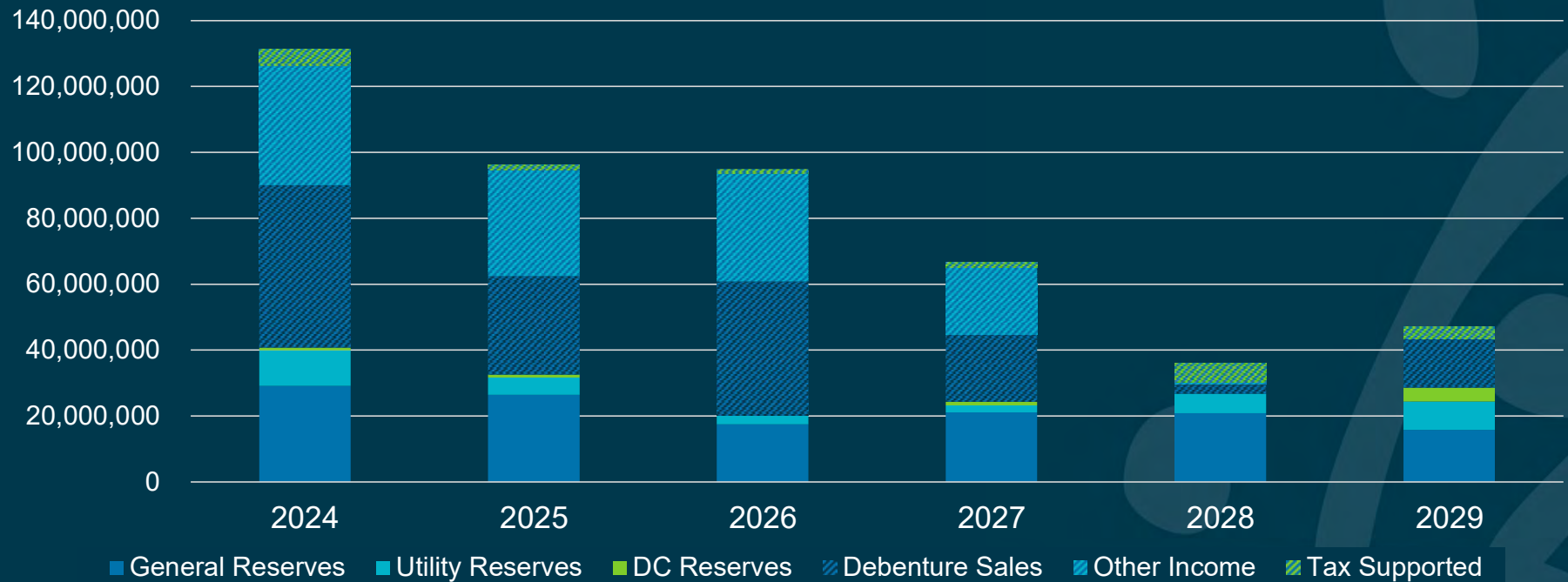
3.55

4.50

2.65

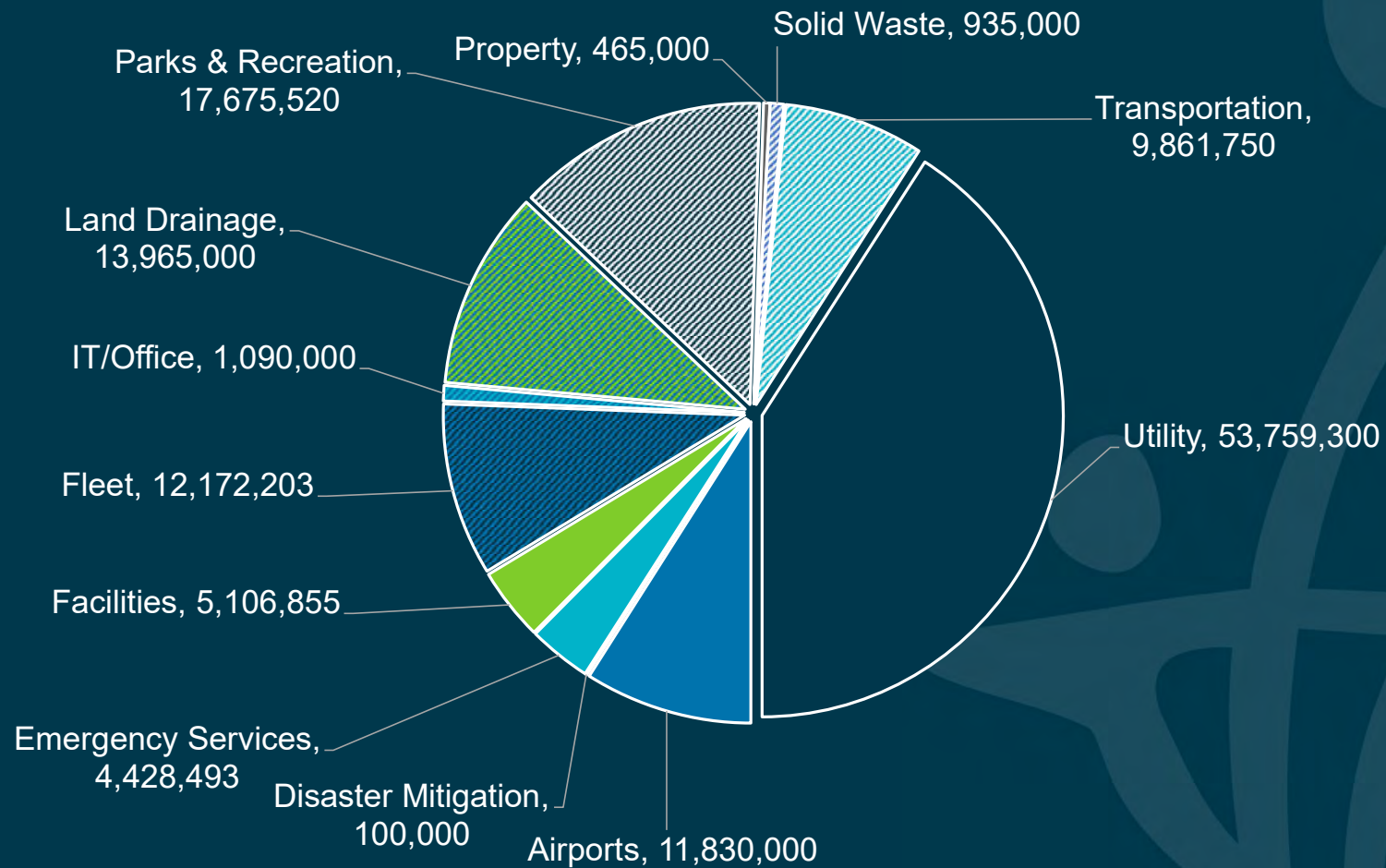
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Capital Budget



Total	131,389,121	96,066,910	94,947,483	66,531,960	35,990,641	47,136,000
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Capital Budget



Capital Budget

✂ Utility

✂ Water Treatment Facility Expansion	\$24.7M
✂ Water Main Replacements	3.4M
✂ Southwest Wastewater Servicing	18.7M
✂ Wastewater Collection Rehabilitation	1.9M

✂ Parks & Recreation

✂ Maple Leaf Foods Sports Complex	\$10.1M
✂ Sportsplex Ice Plant/Arena Upgrades	4.4M
✂ Park Community Center	1.2M
✂ Playground Replacements/Upgrades	425k

Capital Budget

✂ Parks & Recreation

✂ Southwest Trail Loop Paving	\$400k
✂ Pacific Park Washrooms	300k

✂ Land Drainage

✂ Southeast Drainage	\$13.3M
✂ Phase 1	
✂ Cemetery Retention Pond	
✂ Sycamore Dr Relief	

Capital Budget

- Fleet

✦ Conventional Transit Buses (4)	\$3.6M
✦ Access Transit Buses (4)	1.1M
✦ Police Cruisers (9)	916k
✦ Excavator, Loader, Grader	1.6M
✦ Heavy Duty Trucks (13)	3.8M
✦ Light Duty Vehicles (10)	602k

- ✦ Airport

✦ Airside Pavement Rehabilitation	\$11.0M
✦ Loaders (2)	640k

Capital Budget

✂ Transportation

✂ Street Preservation	\$2.5M
✂ Street Reconstruction	2.8M
✂ Sidewalks	715k
✂ Active Transportation Network	336k

✂ Facilities

✂ RCMP OCC Renovations	\$4.0M
✂ WMCA Sound System Upgrades	500k

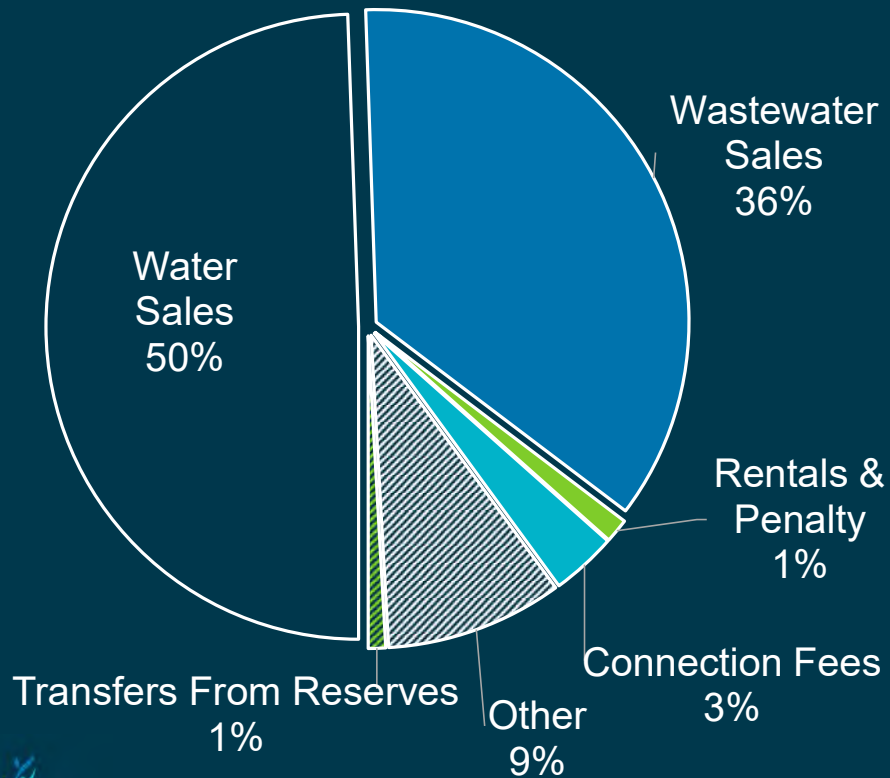
Capital Budget

✦ Emergency Services	
✦ Police Detention Cells	\$3.5M
✦ IT/Office	
✦ Call Taking Hardware	350k
✦ Fibre Network Expansion	450k
✦ Solid Waste	
✦ Cell #19 Completion	800k

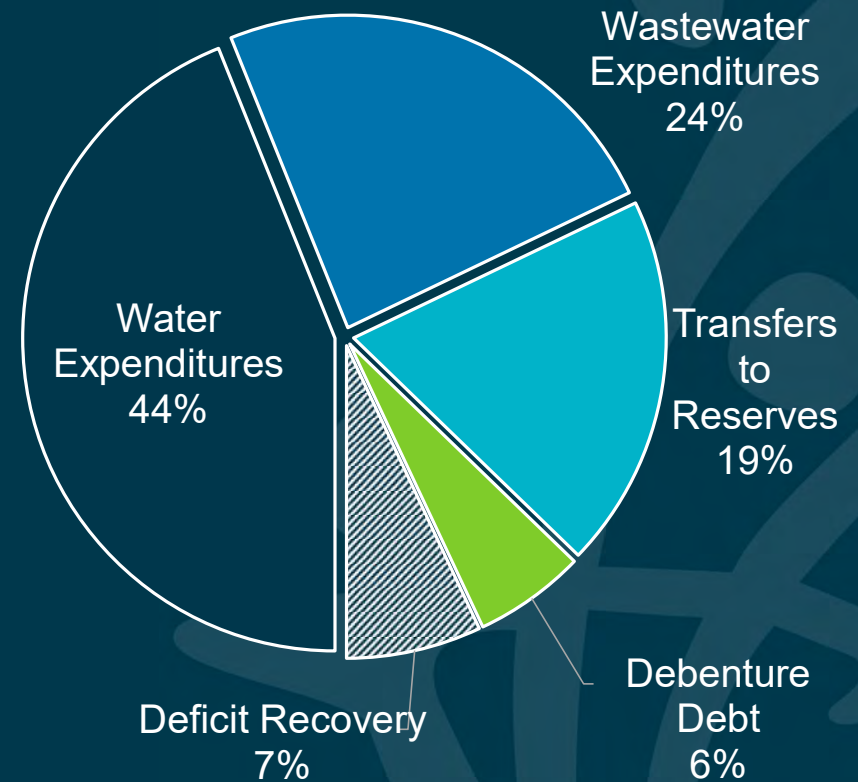
Utility Fund

2024 Budget: \$33,357,606

Revenues



Expenses



Next Steps

- ✓ Budget Preparation
- ✓ Budget Deliberations
- ✕ Financial Plan Public Hearing
- ✕ Financial Plan Adoption
- ✕ Tax Levy By-law
- ✕ Tax Notices Generated
- ✕ Taxes Due June 28, 2024

Additional Information

✂ Tax noticed will be mail mid-May

✂ Tax due date is June 28, 2024

✂ Prepayment Discounts

✂ April 0.50%

✂ May 0.25%

✂ Online Services:

Account Change Form

✂ Apply for TIP

✂ Update mailing address

✂ Change Account Information

Taxes & Assessment Map



Contact Information

Property Tax:

taxes@brandon.ca
204-729-2228

Province of Manitoba:

Education Property Tax Rebate
manitoba.ca/edupropertytax/
1-866-626-4862

Property Assessment

www.gov.mb.ca/assessment
204-726-6001

School Tax:

Brandon School Division
204-729-3100

**Provincial Department
of Education**
204-945-6910