

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 in a suit stands on a large, light-colored stone pedestal. The overall scene is bright and sunny.

*Morden* 

# 2023 Financial Plan

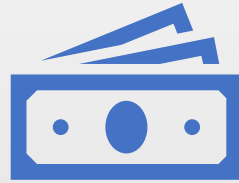
---

**February 27, 2023, 7:00 P.M.**

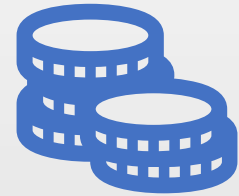
# Objectives of the Presentation



## 2023 Operational Budget



## 2023 Capital Budget



## Financial Plan (printed package)

2023/24 Financial Plan includes:

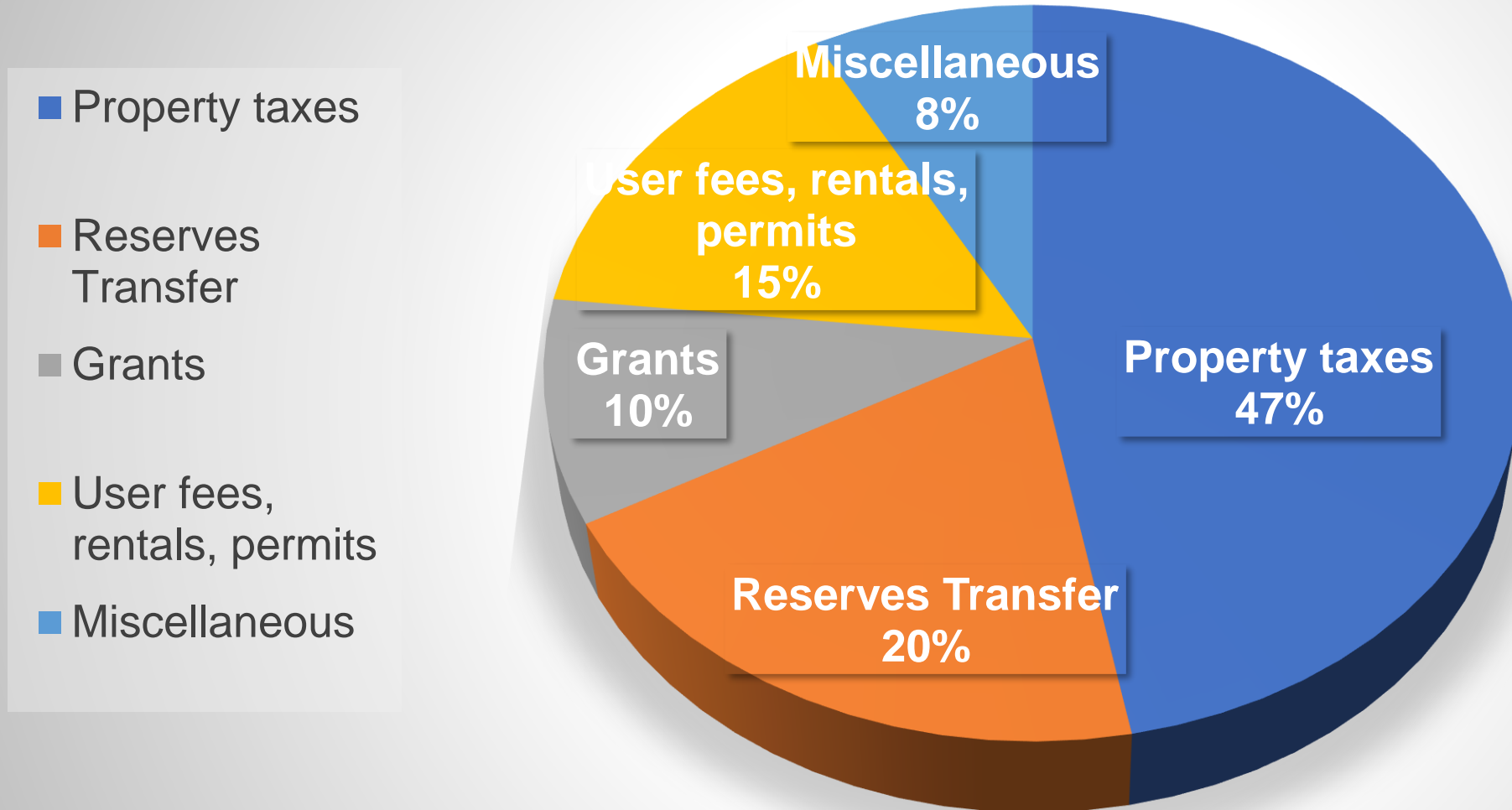
- 2023 Operational Budget
- 2023 Capital Budget
- 5-year Capital Expenditure Program (General Fund)
- 5-year Capital Expenditure Program (Utility Fund)

# Budget Highlights

- Reconstruction of two bridges - Alvey and Parkhill
- Land development of industrial park expansion, 40-acre City land
- 4<sup>th</sup> and 5<sup>th</sup> street road reconstruction
- Repair and improvements
- Wastewater treatment (1<sup>st</sup> phase)
- Water supply redundancy, lift station construction
- Cemetery expansion

# Where Does Funding Come From?

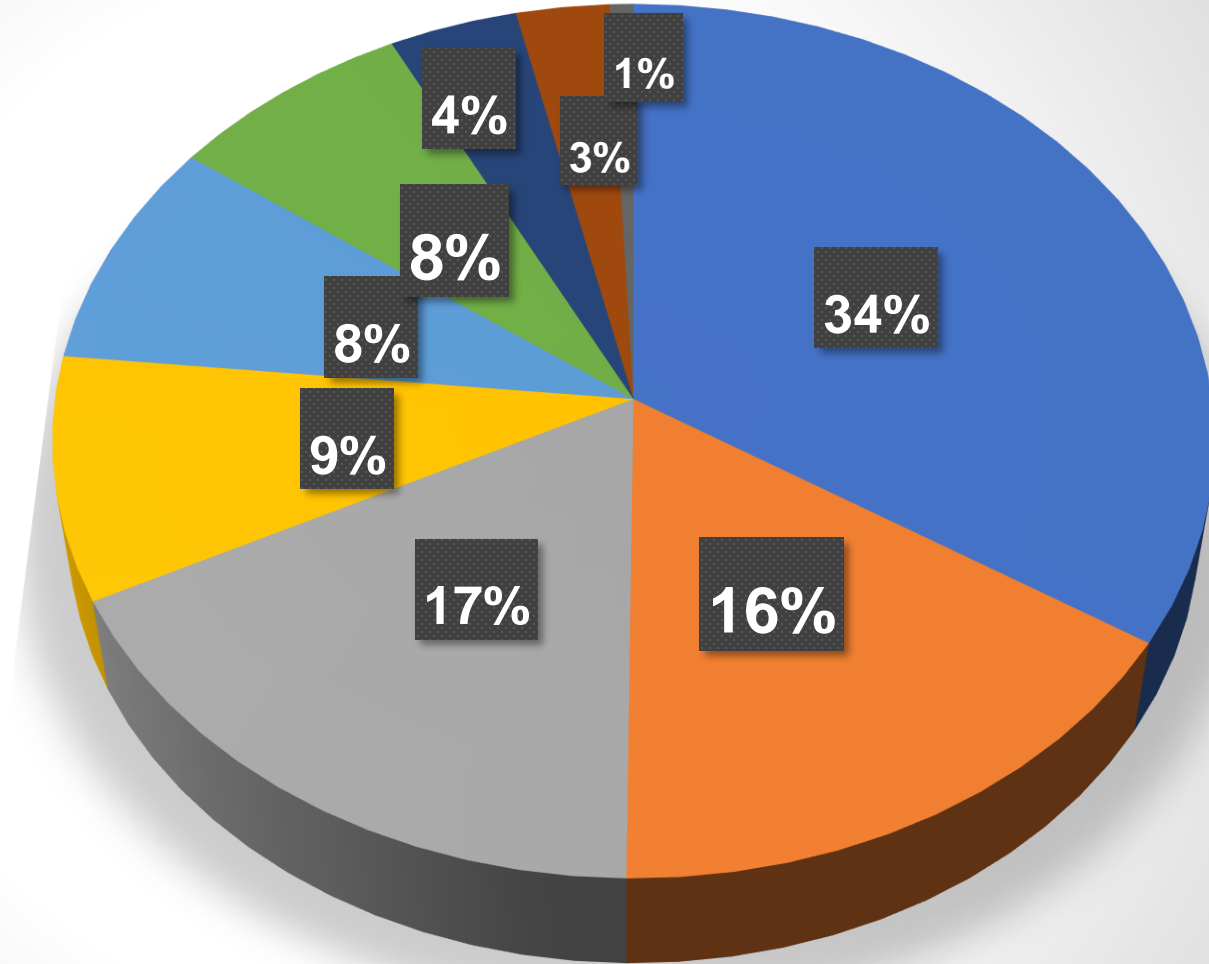
REVENUE  
**\$20.65M**



# What areas are supported?

EXPENSES  
**\$20.65M**

- Fiscal Services
- Community Services
- Protective Services
- Transportation Services
- General Government Services
- Transfers to Reserves
- Economic Development Services
- Environment Health Services
- Public Health & Welfare Services



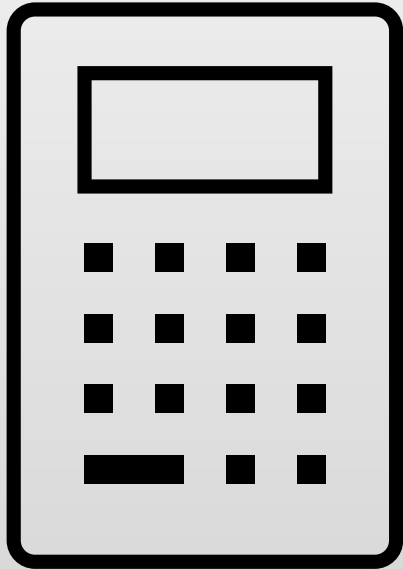
# What organizations are being supported?

<b>Canadian Fossil Discovery Centre (CFDC)</b>	<b>\$ 179,480.00</b>
<b>Menzies Medical Centre</b>	<b>125,000.00</b>
<b>Library</b>	<b>166,726.00</b>
<b>Corn and Apple</b>	<b>74,500.00</b>
<b>Art Gallery</b>	<b>50,300.00</b>
<b>Pembina Valley Child Care Centre</b>	<b>45,000.00</b>
<b>Handi-van</b>	<b>40,000.00</b>
<b>Baseball Hall of Fame (internal transfer)</b>	<b>26,325.00</b>
<b>Morden &amp; District Chamber of Commerce</b>	<b>20,500.00</b>
<b>Gateway</b>	<b>13,500.00</b>
<b>PV Conservation District</b>	<b>15,000.00</b>
<b>Morden Veterinary Clinic</b>	<b>10,551.00</b>
<b>Curling Club</b>	<b>10,000.00</b>
<b>Others</b>	<b>72,420.00</b>
	<b><u>\$ 849,302.00</u></b>

# Changes in City of Morden Taxable Assessment

Property Class	2022	2023	Change	Change %
Single Family Residential	318,024,200	358,792,870	40,768,670	13%
Apartment	24,759,840	26,196,380	1,436,540	6%
Condo/Co-op	27,429,330	30,511,310	3,081,980	11%
<b>Total Residential (74%)</b>	<b>370,213,370</b>	<b>415,500,560</b>	<b>45,287,190</b>	<b>12%</b>
Farm	4,998,150	5,614,370	616,220	12%
Commercial/Industrial	105,595,300	114,889,600	9,294,300	9%
Institutional	16,250,540	17,018,240	767,700	5%
Pipeline	3,595,400	3,821,350	225,950	6%
Railway	769,160	741,810	-27,350	(4%)
Designated Recreational	248,670	257,860	9,190	4%
<b>Total Non-residential (26%)</b>	<b>131,457,220</b>	<b>142,343,230</b>	<b>10,886,010</b>	<b>8%</b>
<b>Grand Total</b>	<b>501,670,590</b>	<b>557,843,790</b>	<b>56,173,200</b>	<b>11%</b>

# Proposed Tax Decrease



**4.28%**

PROPOSED TAX  
DECREASE



**Municipal Mill Rate will be 16.853**  
down from last year's Mill Rate of 17.607



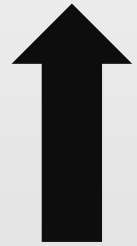
# Garbage Fee



**\$2.30**

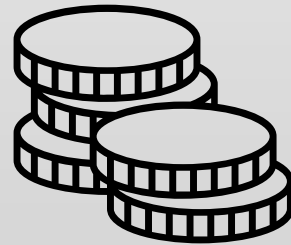
INCREASE IN GARBAGE  
FEE BY 1.44% FROM \$158.81 TO \$161.11

# Net tax increase as a result of reassessment year



**6.92%**

OVERALL NET TAX INCREASE AS A  
RESULT OF REASSESSMENT AND A  
REDUCTION OF MILL RATE



# Impact on a home (\$250,000)

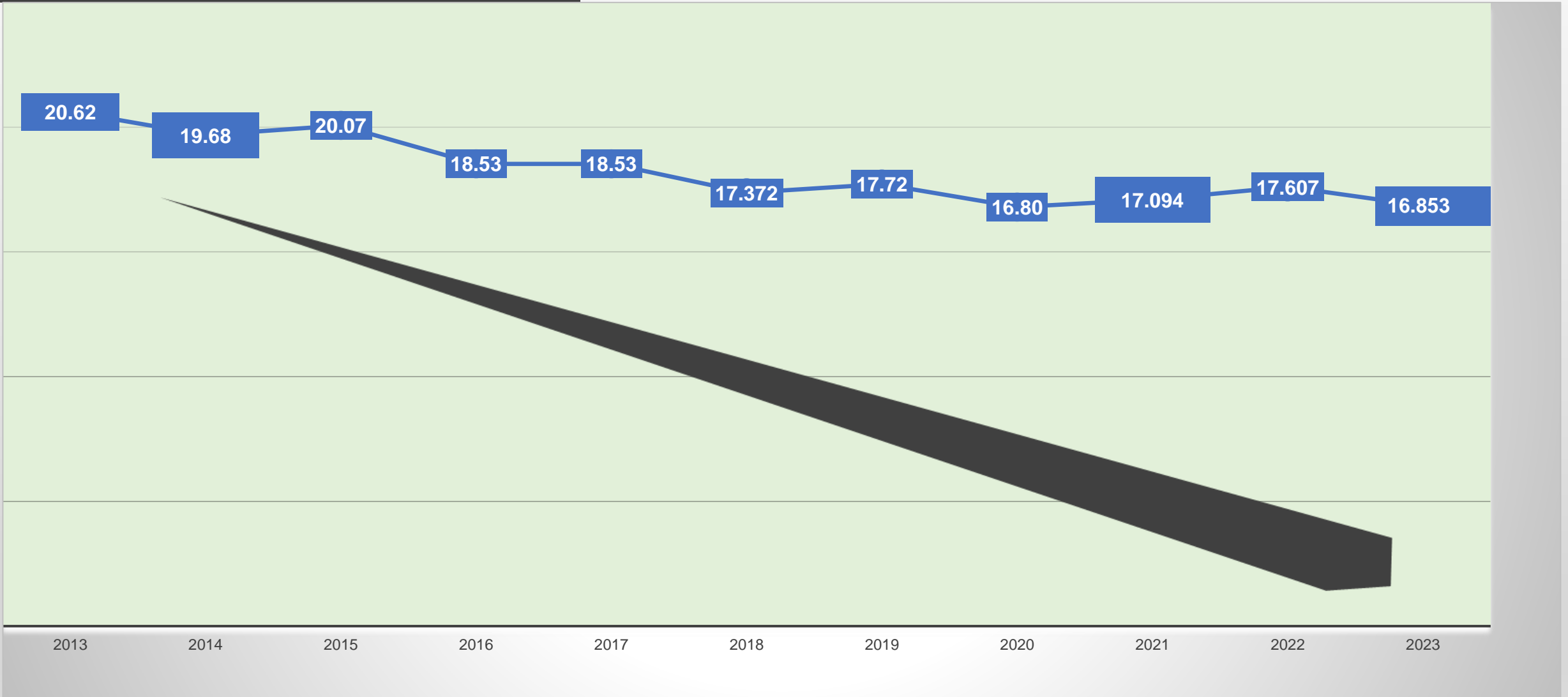
Year	Taxes on average home (including <u>garbage fee</u> )	Annual Increase	Cost per month
2022	\$2,139.60		
<b>2023</b>	<b>\$2,284.59</b>	<b>\$144.99</b>	<b>\$12.08</b>



**6.78%**

**NET TAX INCREASE INCLUDING GARBAGE FEE**

# Municipal Mill Rate



# Financial Impact on 2023 budget

**Revenue Impact: \$688,898 additional Property Tax Revenue**

**This will fund the following:**

- 1. \$242,823 additional funding to Reserve**
- 2. \$446,075 for inflationary adjustments and capital projects**

# What does municipal tax purchase?

(residential property of \$250,000)

Fiscal Services	\$ 776.22
Community Services	369.98
Protective Services	398.44
Transportation Services	205.16
General Government Services	192.69
General Reserve	170.64
Environment Health Services	89.74
Economic Development Services	64.91
Public Health	16.68
Environment Development Services	0.14
	<b>\$ 2,284.59</b>

# Capital Plan Highlights

Department	Amount
Utility	\$3,999,000
Administration/IT	425,000
Economic development	1,200,000
Engineering/Public Works	4,205,345
Fire Department	65,000
Police Department	140,500
Urban and Forestry	287,000
Recreation	271,700
<b>Total</b>	<b>\$10,593,545</b>

# Capital Plan Highlights (Governance)

## Projects with cost above \$100,000:

- Parkhill bridge reconstruction
- Alvey Street bridge reconstruction
- 4<sup>th</sup> & 5<sup>th</sup> Street road reconstruction
- Skid steer exchange program
- Transportation & drainage master plan
- Financial software
- Civic Centre improvement



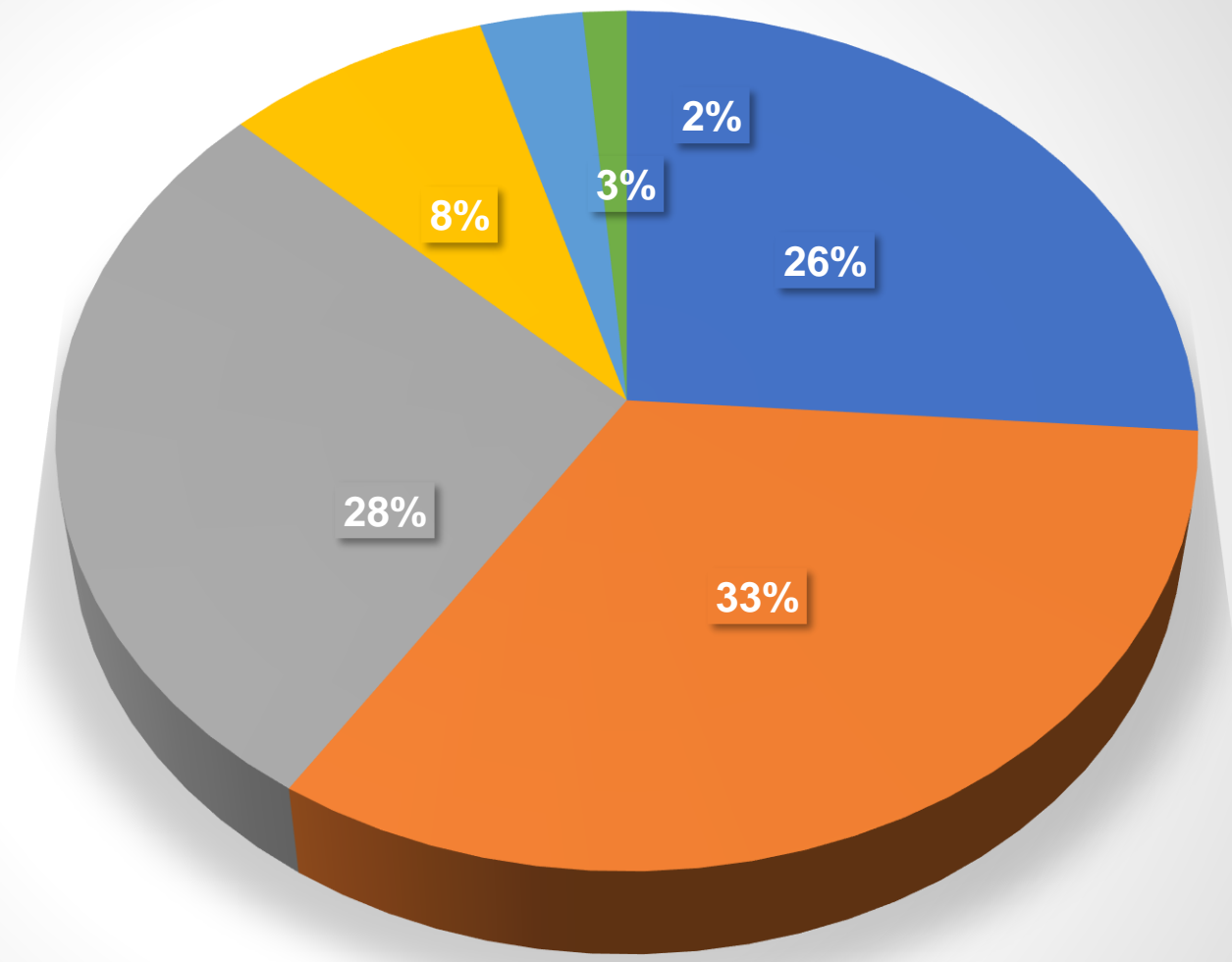
# Capital Plan Highlights

- Community pathway (Winkler-Morden)
- Land development
- Police vehicle replacement
- Lakeside cemetery development
- Tile repairs in foyer area at AEC

# Utility Operations

REVENUE  
**\$6.76M**

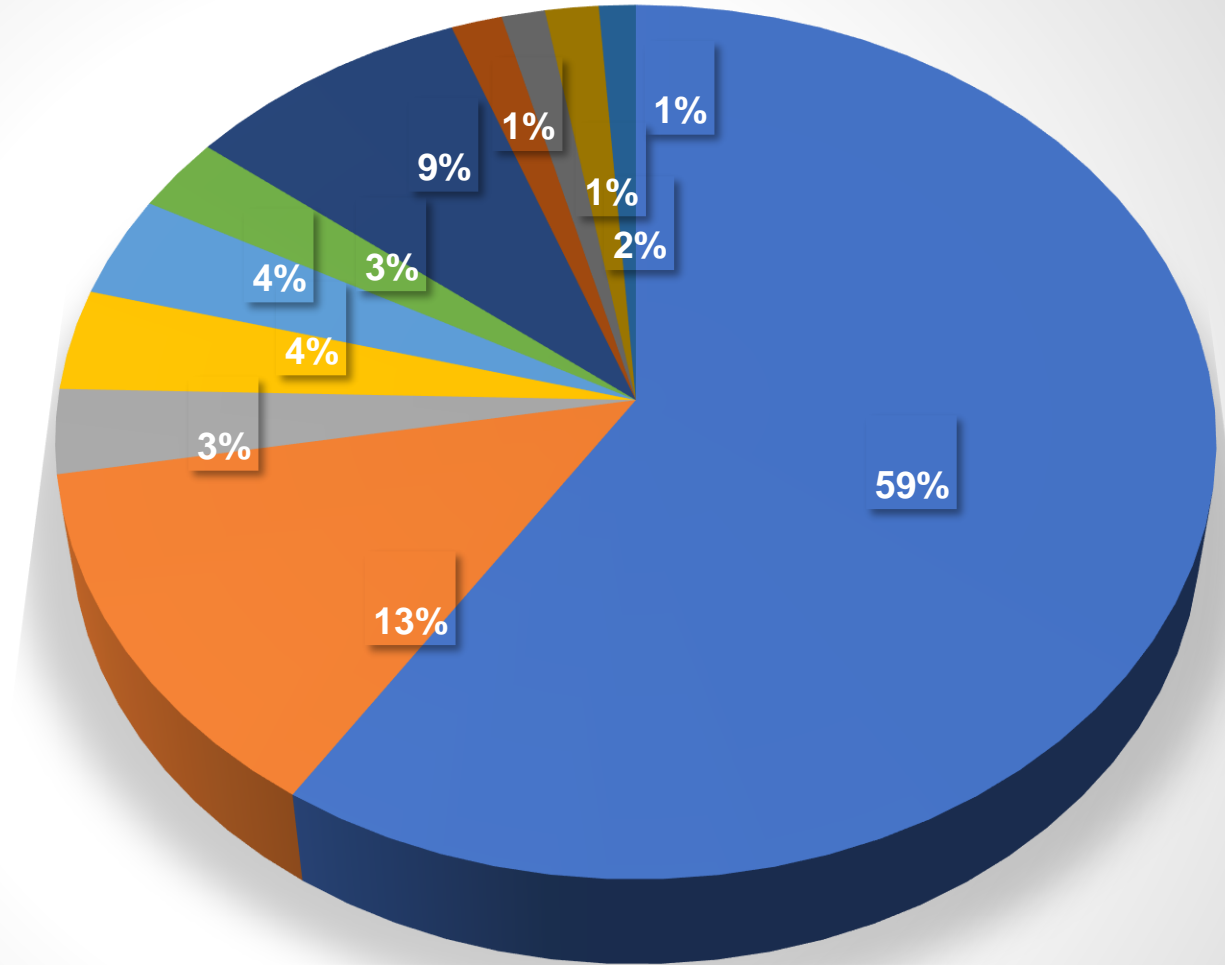
- Grants
- Transfer from Reserve
- Water Sales
- Sewer Services Charges
- Administration Charges
- Others



# Utility Operations

EXPENSES  
**\$6.76M**

- Capital Expenditures
- Purification & Treatment
- Water Purchases
- Debenture Debt Charges
- Administration
- Transmission & Distribution
- Utility Replacement Fund
- Other water Costs
- Sewage Collection System
- Sewage Treatment & Disposal
- Sewage Lift Station



## Water and Sewer Rates Update

- A study on water and sewer rates is ongoing, and any recommendations may impact 2023/24 rates.

- Current rates are as follows:

Water rate: \$13.65 per 1,000 gallons (Effective March 1, 2022)

Sewer rate: \$4.20 per 1,000 gallons

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

# Utility Capital Plan Highlights

**TOTAL UTILITY CAPITAL PROJECT COST: \$4 Million**

- Décor lift station
- Wastewater treatment
- Standpipe reconstruction
- Pembina River Diversion
- Water redundancy plans
- 6<sup>th</sup> Street 400 block watermain renewal (370 meters)

