

Town of Georgina Corporate Communications communications@georgina.ca



Media Release

For Immediate Release Nov. 6, 2024

Town of Georgina releases 2025 proposed budget

Georgina, ON – Today, Council received the 2025 proposed budget, which includes a 2.99 per cent increase for operating expenditures and two per cent increase for an infrastructure levy for a total tax levy increase of 4.99 per cent. The annual infrastructure levy for capital reserves is necessary to ensure the Town can continue to invest in the capital infrastructure that residents rely upon. Georgina's water and wastewater budget includes its own costs, as well as the water and wastewater costs billed by York Region. An average single-family detached dwelling will see its water and wastewater bill increase by nine per cent. The proposed stormwater rate is a two per cent increase over the 2024 annualized rate.

Georgina's 2025 proposed budget was developed with a focus on enhancing transparency, accountability and continuous service improvement. It provides a balance between investing in the community and maintaining financial sustainability. Housing supply is top priority for the Town. In alignment with the Province of Ontario's goal under Bill 23, the More Homes Built Faster Act, 2022, the Town is committed to meeting its housing target of 6,200 new homes over the next decade.

The 2025 proposed budget includes -

- \$8.4 million on roads and Old Shiloh bridge repairs and reconstruction funded by grants and tax levy discretionary reserves
- \$4 million for Water Meter Replacement Program funded by water/wastewater rates
- \$3.8 million for High Street streetscape and infrastructure funded tax levy and water/wastewater discretionary reserves
- \$2.4 million for parks and facilities repair and remediation programs funded by tax levy discretionary reserves
- \$2.4 million for various stormwater drainage system improvements funded by stormwater reserves
- \$1.9 million for design of south Keswick fire station and EMS funded by development charges and a EMS recovery
- \$1.7 million for fire and rescue services training facility funded by development charges and a grant
- \$1.3 million for water service replacements on Lake Drive South funded by water/wastewater discretionary reserves

The proposed budget includes feedback from 696 residents who participated in the budget survey online and in hard copy. Residents are encouraged to stay engaged with the budget process by reviewing the proposed document and providing comment. Feedback may be submitted to your <u>Council Member</u> or by email to <u>budget@georgina.ca</u>. The 2025 draft budget is available online at <u>georgina.ca/budget</u>. Council will deliberate the proposed budget on Dec. 3 and Dec. 4, 2024 (if required).

-30-

Media Contact: Tanya Thompson | Communications Manager | Strategic Initiatives Phone: 905-476-4305, ext. 2446 | Email: tathompson@georgina.ca | <u>georgina.ca</u>