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Shelburne treasurer proposes five per cent tax increase

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Shelburne Town Council has had their first look at a breakdown of the draft budget for 2024.

Carey Holmes, director of financial services and treasurer for the Town of Shelburne, presented councillors with a detailed report of the 2024 draft budget during their regular meeting on Monday (Oct. 30), which proposed a tax rate increase of five per cent.

?Our town is a prime example that municipalities are facing difficult times managing growth and meeting demands,? said Holmes. ?Municipal revenues, which is predominately for us our tax rates and water rates, are not growing at the same speed as the population or the economy.?

The five per cent increase in the tax rate will allow for an overall tax levy increase of nine per cent in tax dollars.

The estimated amount to be raised by taxation for 2024 is nearly $9.9 million, calculated by taking the total operating expenses of $12.9 million for 2023 and subtracting the revenues of just over $3 million.

The total estimate for the 2024 general operating expenses of $12,944,252 is split up amongst eight expenditures: police ($3,281,670); operations and transit ($2,732,898); general government and town hall ($2,739,043); recreation and culture ($1,471,686); planning and development ($1,326,688); fire protection ($726,969); council and committees ($195,720); and other protective services ($469,578).

?Many of the increases in cost can be attributed to growth and the staffing resources needed to build a response organizational capacity in order to carry them out,? said Holmes.

The homeowner tax impact for the 2024 draft budget, based on an average single-family home assessment of $335,366, is a five per cent tax rate increase amounting to an additional $132 annually or $11 per month on the town portion for a total of $2,769.83.

The presentation detailed where $1 of a taxpayer's money goes: $0.33 to Police Services, $0.26 to Operations, $0.13 to Recreation and Culture, $0.09 to Planning and Development, $0.07 to Fire Protection, $0.06 to General Government and Town Hall, $0.04 to Other Protective Services, and $0.02 to Council and Committees.

The draft 2024 budget also addressed a number of capital projects, including $101,311 for upgrades to the exterior of the Town Hall and a new server; $2,891,099 for connecting link paving, roads needs, drainage cleanout and the cemetery expansion; $1,415,000 to spend on new equipment and a workshop expansion project; and $4,043,967 to go towards projects identified in the Parks and Recreation Master Plan.

?Almost half the capital budget has been identified to take place in the service area of recreation and is in accordance with the projects identified in the parks and recreation master plan,? said Holmes.

The 2024 Draft Budget totals $8,451,377 for the listed capital projects.

Water and Sewer capital projects total just over $2.5 million for 2024. The new projects associated with water include changes to Well #1 and developing a new Well #9, while the sewer capital project consists of the continued engineering design for the waste pollution control plant.

As part of the 2024 Draft Budget, Holmes suggested using $300,000 from the tax stabilization reserve to help lower the tax levy, which would leave the tax stabilization reserve with a total of $214,299.27 for future budgets. The tax stabilization reserve is set up to help offset tax hikes during financially challenging years.

Shelburne Town Council will meet again on Nov. 6 for a special meeting, where they will go through the budget details and determine any changes. A public presentation of the Draft 2024 Budget will be given on Nov. 13, followed by the approval of the budget by resolution by either end of November or early December.