

# 2024 Budget Summary



## 2024 Approved Budget

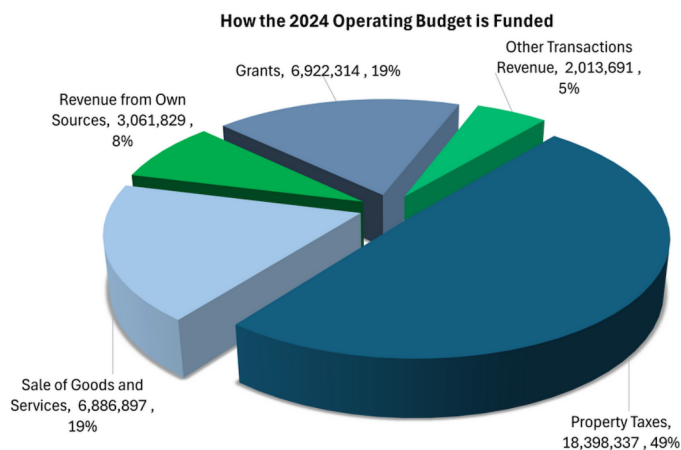
The 2024 budget touches every pillar of Council's Strategic Plan: Creating a Connected Community that is Safe and Inclusive; Fostering a Robust and Adaptable Economy; Responding to a Changing Global Environment; Ensuring Quality Infrastructure; and Providing Effective Leadership and Community Engagement.

There are no new user fee increases in this budget, as Council and Administration have worked hard to keep affordability top of mind for residents during budget deliberations, working to keep costs down, while maintaining quality levels of service.

The 2024 budget also features a focus on infrastructure and safety. Following the 2023 wildfires and flooding, it's more important than ever to ensure Town infrastructure is improved and that the Town, and its residents, are prepared for emergencies. A number of storm water and other infrastructure improvement projects are set to get underway this spring.

## Operating Budget

The total 2024 operating budget is \$37.28 million funded as shown in the pie-chart. The overall taxation increase for 2024 is 2.89%. This equates to an approximate increase of \$65.50 for an average residential property. This includes a 0.5% reserve transfer for future years totalling \$65,000. The remaining 2.39% covers inflationary costs and some new budget initiatives, including staffing, upgraded HVAC filters for municipal buildings, an increase in the RCMP budget, staffing, and a grant to the Rotary Club of Edson.



**“It was important to Council to limit increases considering the immense financial pressure Canadians are dealing with. This is a difficult balance considering costs to municipalities also continue to increase, but we feel we’ve been presented a fair budget that addresses both affordability and quality levels of service.”**

**-Mayor Kevin Zahara**

# Household Impact

2.89% tax revenue increase

\*Based on a Median Assessment of \$336,400

2023  
MUNICIPAL  
PROPERTY  
TAX

**\$2,266.53**



2024  
MUNICIPAL  
PROPERTY  
TAX

**\$2,332.03**

**Equates to an increase of \$65.50**

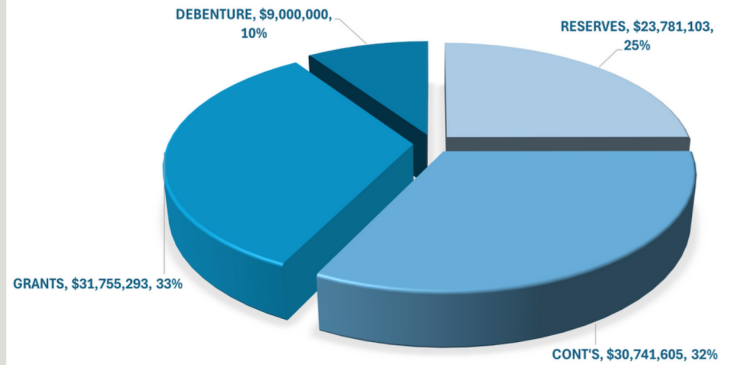
## Capital Budget

The total 2024 Capital Budget is \$ 95.3 million for 2024, including \$8.9 million of projects being brought forward for completion from prior years.

This is a substantial capital plan, which includes the flagship YCE Multiplex Project, totalling \$80.24 million over the next four years.

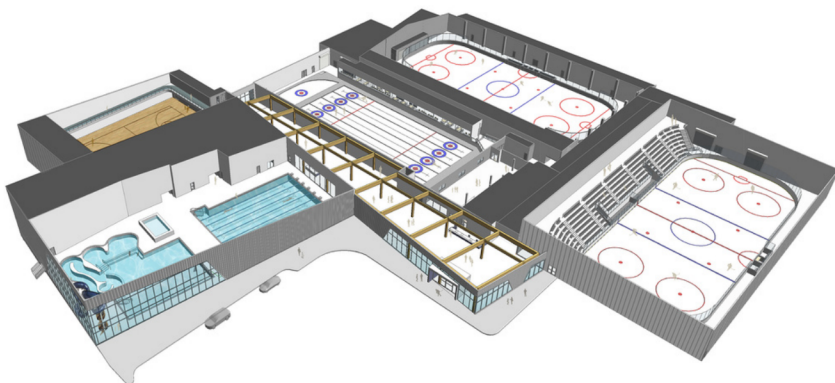
The balance of \$ 15.0 million sees investment in other major infrastructure including roads, sewer upgrades, equipment replacement and facilities.

HOW THE 2024 CAPITAL BUDGET IS FUNDED:



[www.edson.ca/budget](http://www.edson.ca/budget)

## YCE Centre Conceptual Drawing



YCE funding for the Town of Edson is by way of grants, reserves, and a previously approved debenture bylaw.

## YCE Centre Budget

	(\$)
Town of Edson	30.12 M
Yellowhead County	30.12 M
Investing in Canada Infrastructure Program (ICIP) Grant	20.00 M
<b>TOTAL</b>	<b>80.24 M</b>

