

Staff Report

To: Mayor Bazinet and Members of Council
Report From: Deanna Hastie, Director of Corporate Services/Treasurer
Meeting Date: April 28, 2025
Subject: 2025 Draft Budget - Revised
Attachment(s): 1) Presentation Slide Deck
2) Reserve Funds – Revised Draft Budget 2025
2) Reserves - Revised Draft Budget 2025
3) 2025 Capital Budget – Revised - 2 documents
4) 2025 Summarized Operating Budget - Revised Draft

Recommendation:

That Goderich Town Council receives this report for information as part of the 2025 Budget discussions.

Report Summary:

As part of the supporting documents for the budget session, please find attached the following documents:

- Presentation slide deck
- Reserve Fund Report– Revised Draft
- Reserve Report – Revised Draft
- 2025 Capital budget – Revised Draft – 2 documents
- 2025 Operating budget – Revised Draft

These documents have been updated to reflect all budget changes, including those presented at this session, a carry forward of \$253,447.00 from the 2024 surplus, and a 1% tax rate increase as proposed in the presentation.

Background and Analysis:

Council has previously held budget meetings on:

- January 27, 2025 - initial presentation of the 2025 Draft Budget
- March 24, 2025 - further budget discussion, including tracked Budget changes and 2024 surplus

Linkage:

The budget is considered in relation to all aspects of the Strategic Plan

- Corporate Strategic Plan Priority #1: Safe and Reliable Infrastructure

- Corporate Strategic Plan Priority #2: Welcoming and Caring Community
- Corporate Strategic Plan Priority #3: Strong Local Economy
- Corporate Strategic Plan Priority #4: Good Government
- Corporate Strategic Plan Priority #5: Environmental Stewardship

Financial Impacts and/or Source of Funding:

The financial impact of this report is the overall financial plan for 2025 for the Town of Goderich, resulting in a proposed 1% tax rate increase.

Consulted With:

Janice Hallahan, Chief Administrative Officer
Senior Leadership Team members

Approved By:

Janice Hallahan, Chief Administrative Officer
Andrea Fisher, Director of Legislative Services/Clerk