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PUSLINCH COUNCIL APPROVES 2024 BUDGET

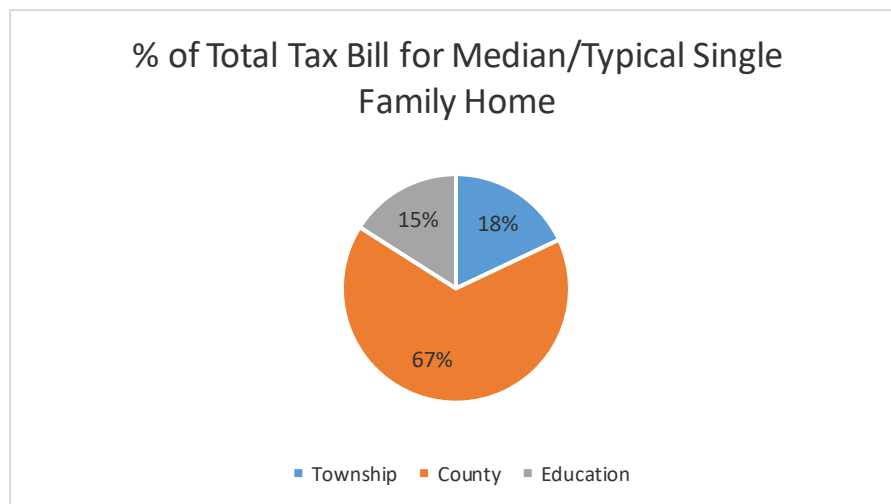
PUSLINCH - The Council of the Township of Puslinch approved its 2024 Operating and Capital Budget with a 4.10% tax increase. For the typical Puslinch residence assessed at \$615,000, the increase represents a \$46 annual increase for the Township portion of the property tax bill. The increase per \$100,000 of residential assessment value is approximately \$8 annually for the Township portion of the property tax bill.

Taking into account the County of Wellington’s 2024 Budget and the 2024 Education Tax Rate, the blended tax impact for the typical Puslinch residence assessed at \$615,000 is 3.81% or \$233 annually. The blended tax increase per \$100,000 of residential assessment value is approximately \$38 annually.

“Puslinch Council has passed a responsible budget that continues to focus on our key priorities during a very challenging period. It is extraordinary that the annual increase to residents is only \$46 taking into account the continued high inflation and escalating costs and the numerous improvements this budget provides including expanded services and significant investments in infrastructure.” remarked Mayor Seeley.

**Taxes on the Typical Single Family Home
(2023 Assessment - \$615,000; 2024 Assessment - \$615,000)**

	% of Total Tax Bill	2023 Taxes	2024 Taxes	\$ Change	% Change
TOWNSHIP	18%	\$1,130	\$1,176	\$46	4.10%
COUNTY *	67%	\$4,052	\$4,239	\$187	4.61%
EDUCATION	15%	\$941	\$941	\$0	0.00%
TOTAL BLENDED CHANGE	100%	\$6,123	\$6,357	\$233	3.81%



* Note that the Township and County Tax Rate is preliminary until the County Tax Policy is adopted by County Council.

2024 Budget Highlights

- Increase in operating costs due to significant inflationary trends including increases in the Ontario Minimum Wage, mandatory employee benefits, contract services, fuel, vehicle maintenance, calcium, winter maintenance, professional fees, and insurance premiums.
- Increase in operating costs due to enhanced service levels related to the addition of a junior planner, building services technician, full-time fire chief and facility operator. These positions have a nominal tax levy impact given the positions are funded through various funding sources (ie. reserves, increased recoveries, decreased expenditures, etc.).
- Contributions of \$1,598,625 into Discretionary Reserves for future projects and equipment including contributions of \$320,800 for future gravel road improvements.
- \$2,372,000 invested in roads to maintain a safe and efficient transportation network across the Township.
 - Improvements to Watson Road South, Gore Road, and Maple Leaf Lane
- Enhancements to Township parks and facilities.
 - Parking Lot and Associated Enhancements at the front of the Puslinch Community Centre, Puslinch Community Centre upgrades, and Municipal Office upgrades.

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