



NEWS RELEASE

DECEMBER 19, 2023

Council Approves 2024 Operating and Capital Budgets

(Rocky Mountain House, AB) – Clearwater County Council has successfully concluded two days of productive budget deliberations on December 6-7, 2023. The approved 2024 operating and capital budgets, along with the four-year financial and 10-year capital plans, reflect the diligent efforts of our dedicated staff, who devoted countless hours to analyze County programs and services. Reeve Michelle Swanson remarked, “This budget underscores our commitment in addressing the challenges posed by inflation while meeting the evolving needs of our community.”

The 2024 operating budget comprises operating revenues totaling \$62,513,392 and operating expenses of \$51,713,665 (not including \$23,500,000 of amortization). Additionally, \$4,500,545 of restricted funds are allocated for operations. The capital budget involves capital revenue of \$10,849,300 and capital expenses totaling \$40,366,896, with \$29,517,596 of restricted funds allocated for capital projects.

Key highlights of the proposed 2024 capital projects include:

- Leslieville Recreation Area: \$701,000 to complete.
- Nordegg Development Plan Projects: \$4,059,000
- Asphalt Overlay: \$5,584,000
- Bridge Replacements and Rehabilitation: \$7,535,525
- Beaver Flats Road Grading: \$3,000,000
- Gravel Road Rehabilitation: \$4,938,000

The 2024 budget anticipates a 2% tax revenue increase, to be achieved through a combination of tax rate and assessment base adjustments without unduly burdening rate payers. Notably, the estimated \$4 million surplus from 2023, constituting 3.7% of the overall budget (capital: \$59 million, operating: \$48 million), has been earmarked for priority projects identified during strategic planning sessions. A shift in the allocation process, with Council identifying priorities during deliberations, ensures a transparent and strategic distribution of surplus funds. Approximately \$1.5 million was reallocated from the tax rate stabilization fund, subject to revision pending financial statement completion.

Final assessments will not be available until spring of next year. At this time Council will set the property tax rate for the 2024 fiscal year.

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Media Inquiries:

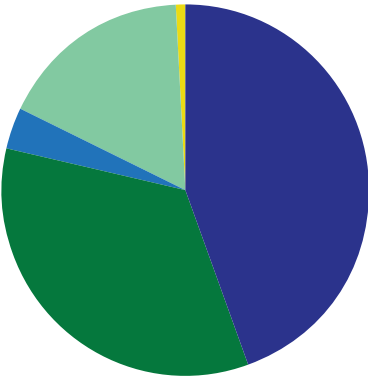
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2024 BUDGET AT A GLANCE





Sources of Municipal Taxes*

Property Tax Collection Breakdown



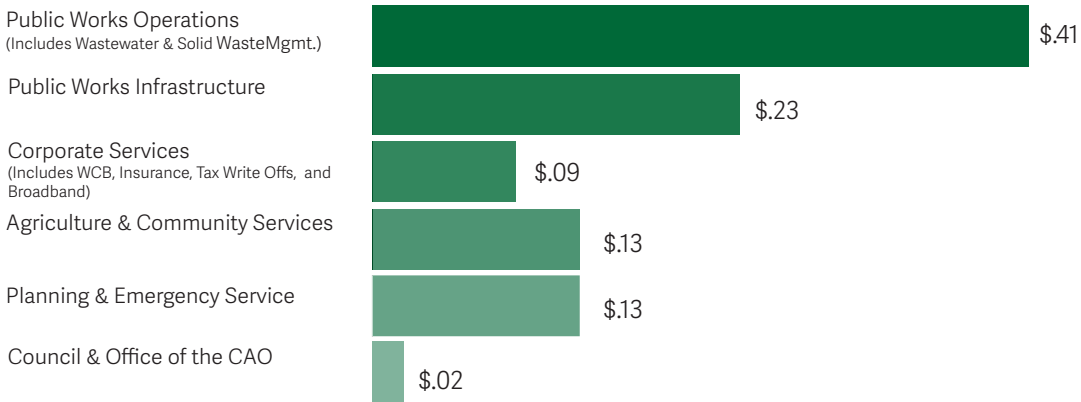
-  **41.7%**
Linear
-  **31.56%**
Oil & Gas
-  **24.28%**
Residential
-  **2.17%**
Commercial/Industrial
-  **.73%**
Farmland

Each municipality is required to levy taxes on behalf of other organizations and therefore the total tax paid by ratepayers does not stay with the local municipality. The province and the local seniors authority requisition Clearwater County ratepayers for Alberta Education tax, Seniors Housing tax and Designated Industrial property assessment funding.

-  **71.6%**
Clearwater County Municipal Tax*
-  **26.8%**
Provincial School Requisition
-  **1%**
Westview Lodge Requisition
-  **.6%**
Designated Industrial Property Assessment Costs

* Each year Clearwater County Council sets property tax rates in the spring to ensure the amount of tax collected will fund the services, projects, debt repayment and restricted surplus accounts that Council approved as priorities during budget deliberations the previous December. The above diagram is based on the 2023 budget figures.

How each municipal tax dollar is spent?



This diagram provides a snapshot of how one dollar (\$1) of Clearwater County's municipal tax revenue is allocated (based on the approved 2024 budgeted operating and capital expenses, not including transfers to restricted surplus or restricted funding used for tangible capital assets).



2024 BUDGET AT A GLANCE

2024 Highlights

Capital vs. Operating Expenses



LESLIEVILLE RECREATION AREA
\$701,000



NORDEGG DEVELOPMENT PLAN PROJECTS
\$4,059,000



BEAVER FLATS ROAD GRADING
\$3,000,000



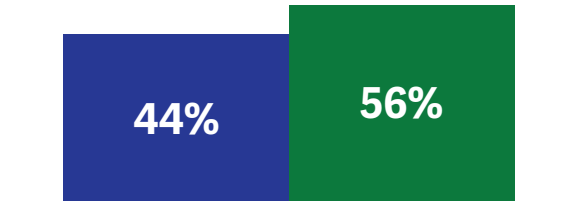
GRAVEL ROAD REHAB
\$4,938,000



BRIDGE REPLACEMENTS & REHABILITATION
\$7,535,525



ASPHALT OVERLAY
\$5,584,000



Capital Expenses:
The cost associated with the acquisition, construction, and major rehabilitation of County owned assets.

Operating Expenses:
The cost associated with providing mandated services, supporting Council's vision, and maintaining County owned assets.

2024 Surplus:

The anticipated
County surplus for
2024 is

4M