



MEDIA RELEASE

2024 Budgets Passed MEDIA RELEASE Township of Laurentian Valley

FOR IMMEDIATE RELEASE

January 31, 2024

The Township of Laurentian Valley has officially passed its 2024 Operating and Capital budgets at the regular meeting of council on January 23, 2024.

The budget as presented will see the investment of over 2.5 million dollars in Capital investments with additional funding for key projects in transportation services, asset management, development, protection to persons and property, as well as parks, recreation and culture amounting to over 5 million dollars in additional investment into our community.

The budget passed will amount to a total of \$13,478,704 of which \$6,769,012 will be generated from tax revenue, \$585,644 will be generated from wastewater charges and \$708,768 will be generated from water charges. Please note that the tax revenues mentioned above equate to roughly 42.4% of your 2024 tax bill of which 9.1% will be allotted to the Ontario Provincial Police. The remaining 57.6 % of your tax bill supports the County of Renfrew (36.1%) and the Province of Ontario (*Education 21.5%*). Council and staff of Laurentian Valley Township have worked diligently over the last several months to prepare a budget that not only builds on existing projects, programs and services but also creates new growth opportunities, while maintaining quality of life and affordability for the residents of Laurentian Valley Township.

With affordability in mind, the council and staff of Laurentian Valley have opted for a net reduction in reserves in the amount of \$585,058 to reduce the burden of increased costs to the ratepayers to keep life affordable in these unprecedented times. Therefore in 2024 residents can expect a minimal increase of \$82.00 per median household with utility users seeing a \$54.67 and \$31.00 increase per average assessed home for wastewater and water rates respectively.

"We are pleased to offer residents relief through reserve budgetary support and are committed to keeping life affordable in Laurentian Valley while continuing to support growth and innovation within the township"- Mayor Steve Bennett

Across the board we have seen record levels of cost increases for goods and services. For example, in 2024 the township has seen a 75% increase in the cost of gravel as well as many other increases in operation costs due to the current economic conditions. However, despite these increases we are committed to continuing to grow and develop the Township of Laurentian Valley and we are proud to share the following budget highlights for the 2024 Operating and Capital budgets:

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Asset Management: In an effort to maintain the townships' existing assets and to better plan for the future, Laurentian Valley has committed \$20,000 to embark on an Asset Management Plan in 2024.

Development: Supporting local businesses has always been a top priority in Laurentian Valley. That's why we have once again chosen to offer our Community Improvement Plan for 2024 with funding in the amount of \$42,274.

Protection to Persons and Property: Laurentian Valley continues to support long standing investments in police, fire and animal control, as well as Emergency Management for a total investment of \$1,647,758.

Parks, Recreation and Culture: Laurentian Valley is committed to maintaining and continuing to grow our community's vast network of parks, recreation and cultural assets. As a result, we have committed a total of \$890,000 towards programming, infrastructure and granting programs to support our community partners and neighbors. This includes \$144,000 in capital investments with an additional \$145,175 in grant funding to recreation associations and other community groups. Laurentian Valley also recognizes the need to support our many community partnerships that exist outside the township. That is why we continue to support the Pembroke Library and Festival Hall as well as other cultural partnerships with investments totaling \$171,968. We are also very committed to our ongoing relationship with the City of Pembroke through the Joint Recreation Agreement and have therefore committed significant funding for 2024 in the amount of \$350,000.

"We are committed to supporting our many community partners in Laurentian Valley and surrounding area with a wide array of grant funding, operational support and capital investments in 2024. With these significant investments we are ensuring our greatest assets, being our active volunteer community and other community organizations are well supported so they may continue to move forward with the excellent work they are doing in our community." - Mayor Steve Bennett

More information: For more information please visit our website: [Budget and Finances - Township of Laurentian Valley \(lvtownship.ca\)](https://www.lvtownship.ca/Budget-and-Finances-Township-of-Laurentian-Valley)

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