



For Immediate Release

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Okotoks 2024 Budget makes key investments in community safety, emergency response and transit

OKOTOKS, AB: Council approved service level adjustments for year three and four of the 2022-2025 Budget that results in an Operating Budget of \$76.708 million (2024) and \$80.480 million (2025) respectively. These adjustments balance affordability with meaningful investments in strategic areas, such as community safety, emergency response and transit services.

Budget Highlights:

Council approved a 4.6% property tax rate increase for 2024. The average household in Okotoks assessed at \$551,000 will see an increase of \$10.27 per month in property tax, this is an increase of \$123.24 annually.

Key investments include:

1. Considerable investment in Okotoks Fire & Rescue to fund four firefighters to meet committed service response times and to respond to an increasing volume of medical calls.
2. Increasing RCMP costs of \$694,000 over the next two years.
3. Delivery of a two-year strategy to increase transit services, \$500,000 over the next two years.
4. In addition to the four firefighters, 10 additional staff positions were approved to prepare for growth and delivery of core services and meet gaps in service levels.

Council worked hard to include additional service level enhancements to the community without a budget increase in the following areas:

1. An increase in snow and ice control to advance mobility and movement on Priority 1 roadways, including pedestrian crossings and wheelchair ramps.
2. An implementation plan and revised service levels to improve the aging fence infrastructure on arterial and primary collector roads in Town.

Overall affordability is still a concern due to the impacts of inflation and higher household costs. To decrease the burden on taxpayers, Council approved using the tax stabilization reserve to reduce the 2024 property tax rate.

Council expressed the intention for an increase to franchise fees for natural gas customers pending Alberta Utilities Commission's approval. It is an opportunity to increase revenue more equitably, as nearly all customers use utilities, but not all customers pay property taxes. With this change, the average utility customer could see an increase of about \$6.82 per month or \$81.81 per year.

The approved Capital Budget of \$71.004 million includes \$44.150M in 2024 and \$26.854M in 2025. Council approved for information, an additional eight-year capital plan of \$177.195M for a total 10-year capital plan of \$248.199M. This accommodates considerable investment for utility projects, such as the supplemental water solution, road infrastructure, parks and recreation amenities, downtown development, and community safety.

Quotes:

"In year three of the four-year budget process, Council and Administration have identified what is on and off target and where changes are needed. Priorities lie in enhancing community safety, elevating service standards for firefighting capabilities, pedestrian infrastructure, and transit services. Additionally, securing essential funding for the water pipeline infrastructure will prepare us for growth." – **Mayor Tanya Thorn**

"Okotoks is not immune to the global challenges of inflation and rising costs. While the costs of goods and services continue to increase, securing long-term financial sustainability remains our number one priority. This budget focuses on the flexibility needed to adapt and adjust to changing conditions and having the staff capacity to deliver core services and strategic priorities." – **Elaine Vincent, Chief Administrative Officer**

"While the 2024 Budget highlights the importance of long-term planning, there is also a focus on balancing the need to be realistic about reliance on our current revenue sources and the need to consider and develop alternate financial revenue sources. Maintaining service delivery in an environment where cost escalation is impacting everything that we purchase will continue to be a key component of our financial health strategies moving forward." – **Ken Heemeryck, Chair Finance and Audit Committee**

Associated Links:

[Okotoks.ca/Budget](https://www.okotoks.ca/Budget) | [Okotoks.ca/Property-Assessment](https://www.okotoks.ca/Property-Assessment) | [Okotoks.ca/Council-Agendas](https://www.okotoks.ca/Council-Agendas)

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