

Finance 2025-2026 Operating Budget and 10-Year Capital Plan

November 11, 2024



2024 Accomplishments



- GFOA Distinguished Budget Presentation Award for 2024 Budget
- Successful completion of 2023 financial statement audit using the financial system
- Co-led the review and update of the Town's Asset Management Plan
- Implemented all network infrastructure for new Aurora Town Square
- Successful creation and adoption of 2024 DC Study and By-law

Key 2025 Objectives



- Expand upon new financial system's capabilities
- Seek out new grant opportunities
- Continued focus on strong cybersecurity
- Continued implementation of the Fiscal Strategy

Budget Change Summary



\$000's	Net Actual Results		2024	2024	2025	2026
	2022	2023	Net Fcst*	Budget	Budget	Budget
Expenditures	6,050.6	7,831.1	8,219.5	8,241.2	8,527.2	8,886.8
Non-Tax Revenues	(660.8)	(1,117.3)	(1,068.6)	(1,000.0)	(871.8)	(860.1)
Net Tax Levy	5,389.8	6,713.8	7,150.9	7,241.2	7,655.3	8,026.7
% Tax Funded	89%	86%	87%	88%	90%	90%
Net Budget Change	\$	1,324.0	437.1	90.3	414.1	371.4
	%	24.6%	6.5%	1.3%	5.7%	4.9%

*Net forecast as of August 31, 2024

Changes to the budget outlook



	2025		2026	
	FTE	\$000's	FTE	\$000's
2024 Budget Outlook	45	7,650.5	45	8,022.1
Prior year adjustments				4.8
Budget Changes to Outlook				
Salaries and benefits adjustments		45.3		8.8
Photocopier contract savings		(5.1)		(0.7)
IT contracts savings		(8.2)		-
Water and tax administration revenues		(39.2)		(8.3)
Next Generation 911 Service		12.0		-
Budget Change to Outlook	45	4.8	45	4.7
Total Budget	45	7,655.3	45	8,026.7

2024 Proposed Capital Budget



(\$000s)	Previously Approved Budget	2025 Budget		Capital Budget Authority Cash Flow			
		Capital Budget Authority*	Budget Change	Actuals to Dec/23	2024 Forecast	2025	2026+
Asset Management	11,266.4	14,107.4	2,841.0	6,526.3	2,313.5	3,469.5	1,798.0
Growth & New	568.1	568.1	(0.0)	240.0	103.1	225.0	-
Studies & Other	445.0	615.0	170.0	156.3	161.4	277.3	20.0
Approved Budget	12,279.5	15,290.5	3,011.0	6,922.6	2,578.0	3,971.8	1,818.0
Capital Program							
Finance	8,672.8	10,622.8	1,950.0	5,988.4	1,502.9	1,731.5	1,400.0
IT Services	2,593.5	3,484.5	891.0	538.0	810.5	1,738.0	398.0

* Includes all active project budgets, adjustments to project budgets and new budget commitments

Key capital projects

- Studies:
 - SO-F-0007: IT Strategic Plan (2025)
 - SO-F-0056: Disaster Recovery Plan for IT
- Asset Management:
 - AM-F-0012: Water Meter Replacement Program (2025-29)
 - AM0235/6/7: IT equipment replacement (end user/data centre/mobile)
 - AM-F-0477: ARC Serve Tape Backup Solution
 - AM-F-0480: Workorder Management System