



4924 - 47 Street | Box 397 • Redwater, AB T0A 2W0
Phone: 780-942-3519 • Fax: 780-942-4321
www.redwater.ca

FOR IMMEDIATE RELEASE

2024 BUDGET

Town of Redwater Council has approved the 2024 budget that addresses long term and current challenges while providing valuable services for residents.

Redwater, AB, (December 21, 2023) – The Town of Redwater Administration presented the 2024 Operating and Capital Budget at the Special Council Meetings on November 14, 16 and 23, and Regular Council Meetings on December 5 and 19, 2023. Details are available at www.redwater.ca.

At the December 19 meeting, Council approved a budget increase of 4.42%, reduced from the original draft budget increase of 6.65% brought by Administration.

The presented budgets built the priorities identified in the Redwater 2023 Strategic Plan and was planned in the context of rising inflation, economic challenges, while allowing the Town to have sufficient operating revenue to maintain and improve service levels and asset maintenance.

The 2024 Operating and Capital Budget includes protecting residents, providing safe transportation through good road and sidewalk maintenance, and promoting health and wellness through Pembina Place and other recreational amenities. Removing snow, cutting grass, and maintaining green spaces adds to community beauty. Other initiatives will support and grow the community economics.

One of the major challenges the Town faces currently is the continuing effect of inflation which affects the Town's ability to plan for sustainability and still meet citizen expectations of keeping taxes low and service levels high. Despite a reduction in 2023, inflation for goods and services continues to be above the Bank of Canada target rate of 2%.

For the average Redwater home (assessed at \$208,570 in 2023), 2024 taxes will be approximately \$2,160 annually or \$180 monthly. This budget increase equates to a \$7 monthly increase over 2023 for the average home.

Mayor McRae acknowledges the difficulties experienced developing this year's budget and points out its successes, stating:

"Municipal budgeting has been difficult for most municipalities as aging infrastructure, recreation and staffing are all important priorities. We have seen some tax rates as high as 39.3% and others in the 1 to 2% range. Overall it is important to set rates slightly higher than inflation to ensure the municipality doesn't backslide on service levels, quality of services and infrastructure integrity.

Council this year had great input from the administrative team and worked hard to ensure all our operating and capital requirements for 2024 would be accomplished with the least amount of impact to our citizens. Overall I think this is a very good budget dollar for Redwater!"

Utility Rates—There will be no changes to the existing fixed charges for 2024. The future funding of capital projects is not sustainable, with aging infrastructure and reducing provincial and federal grants the Town must become more self-reliant on funding infrastructure projects. The addition of the Utility Infrastructure Reinvestment Rider is to ensure the future sustainability of the utility services. This will be set at \$0.20 per cubic meter of water. The impact of the addition of the Utility Infrastructure Reinvestment Rider would be approximately \$3.60/month, assuming the 18 cubic meters/month consumption rate.

For Contact Information & Inquiries:

Allegra Tingley
General Manager – Corporate Services
780.942.3519 ext. 280
atingley@redwater.ca

Ken Van Buul
Chief Administrative Officer
780.942.3519 ext. 250
cao@redwater.ca