



2026 VILLAGE BUDGET & TAXATION UPDATE

EXPLANATION OF 2026 TAX CHANGES

BASE TAX ADJUSTMENT

The base tax for Commercial & Agricultural properties has increased to \$500.

This adjustment is intended to improve consistency among all property classes by moving toward a common base tax structure. Additional adjustments may be considered in future years as Council continues to work toward equalizing base taxes across all property classes.

MILL RATE INCREASE

The municipal mill rate has increased by 5%, from 4.75 to 4.99.

This increase will provide additional revenue to help fund essential municipal services, infrastructure maintenance, asset replacement, and future capital projects.

EARLY PAYMENT DISCOUNT

The early payment discount has been reduced from 10% to 8%.

This adjustment allows the Village to retain additional revenue needed to address current & future infrastructure requirements while continuing to encourage early payment of taxes.

INVESTING IN OUR COMMUNITY

Like many municipalities, the Village is facing increasing costs associated with aging infrastructure and the replacement and expansion of critical assets.

Council has approved the 2026 Operating & Capital Budget to support the continued delivery of municipal services while addressing the Village's growing infrastructure needs. These investments will help maintain essential services today while planning for the long-term sustainability of our community.

Council has taken steps to strengthen the Village's financial position and ensure funding is available for both current and future infrastructure needs.

- Revenue generated through these taxation changes will help support:
- ✓ Drainage improvements
 - ✓ Water system expansion & upgrade
 - ✓ Road rehabilitation & maintenance
 - ✓ Replacement of aging infrastructure
 - ✓ Asset management initiatives
 - ✓ Future priority capital projects identified in a 5-year plan

These investments are necessary to maintain service levels, improve infrastructure reliability, support community growth, and reduce the risk of larger infrastructure costs in the future.

LOOKING AHEAD

More detailed information regarding planned capital projects, infrastructure priorities, and upcoming improvements will be communicated in the next Ratepayers Update mail-out and at the in-person Ratepayers meeting.

Thank you for your continued support as we work together to maintain and improve our community.

WHERE YOUR TAX DOLLARS ARE GOING IN 2026

The Village budget is allocated across essential municipal services including transportation, water services, environmental services, protective services, recreation, administration, and capital infrastructure investments

OPERATING BUDGET

\$1,602,652.54

The operating budget funds the day-to-day services provided by the Village, including administration, transportation, protective services, environmental services, recreation, water & sewer operations, and other municipal services.

CAPITAL BUDGET

\$229,142.00

The capital budget funds major infrastructure projects and asset replacement initiatives that provide long-term benefits to the community.

LONG-TERM DEBT PAYMENTS

\$82,000.00

Annual debt payments support the previously approved infrastructure build of the water treatment plant.

**Total Budget Requirements:
\$1,913,794.54**

