

A Strong Markham BUDGET 2024

February 28, 2024



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award
2000-2023*

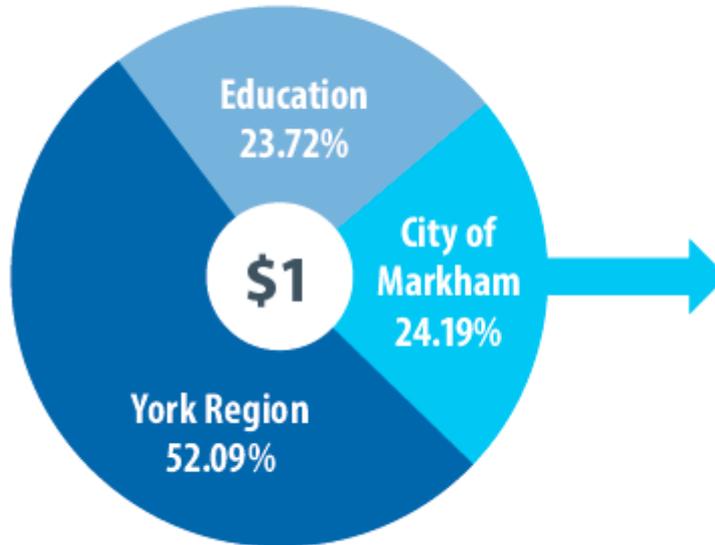


Markham has the
lowest 19-year
average tax rate increase in the **GTA**

2.99%
2024 Tax Rate
Increase = 2.29% Day-to-Day Operations
0.70% Infrastructure Investment

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Your Markham tax dollars - Markham services

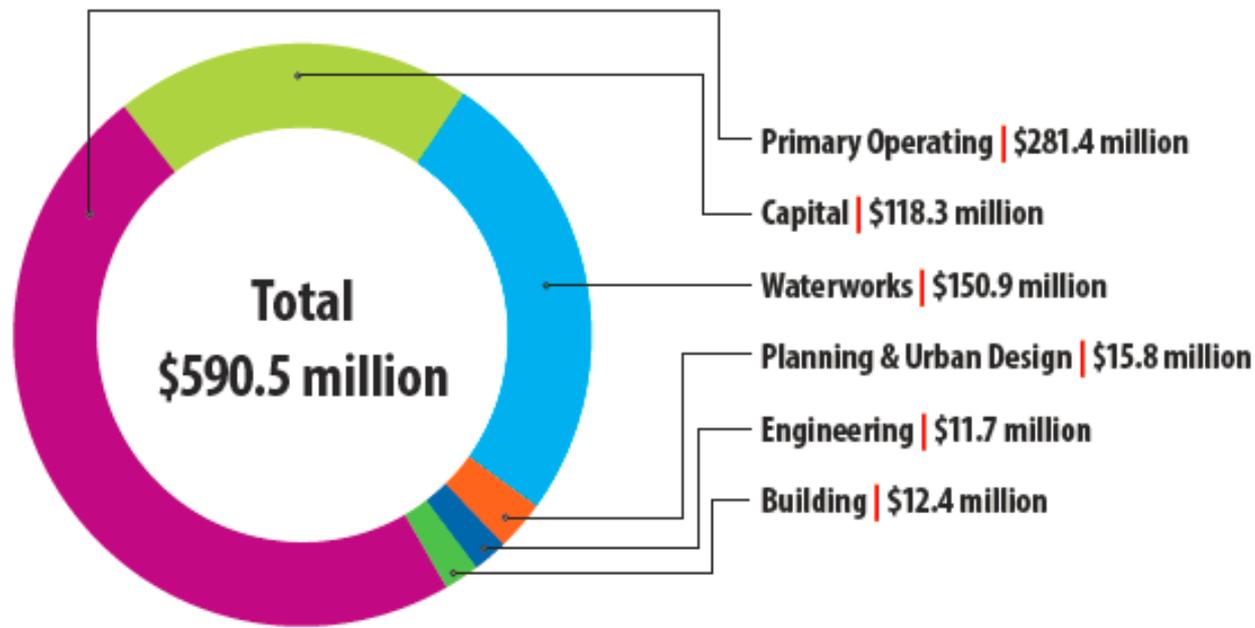


For every \$1.00 of property tax revenue Markham keeps...

- Fire & Emergency Services | \$0.30
- Road, Bridge & Sidewalks | \$0.21
- Library Services | \$0.12
- Parks Maintenance | \$0.11
- Waste, Recycling & Environmental Management | \$0.10
- Recreation Services | \$0.09
- Art & Culture | \$0.03
- Planning & Development | \$0.02
- Bylaw Enforcement & Licensing | \$0.02

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2024 Budget



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Infrastructure for a Strong Markham

\$56.0M

New road construction, repairs and rehabilitation and traffic improvements



\$16.3M

Exterior and interior facility improvements



\$14.7M

Parks construction and maintenance



\$10.9M

Flood control, stormwater management, ponds and culverts



\$5.8M

Implementation of tech infrastructure



\$4.5M

Water and wastewater system replacement/ upgrade



\$4.4M

Replacement of day-to-day City assets to serve the public



\$3.9M

Fleet replacement and repairs



\$1.8M

Green initiatives and environmental strategies



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Total 2024 Impact Including Regional Tax and Water Rate

		2024 Increase	Increase
Tax rate increase – Markham (includes 0.7% Infrastructure Investment)		2.99%	\$ 39.98
Tax rate increase – York Region		3.75%	\$ 108.79
Blended Tax Rate Increase (Local + Regional)		3.51%	\$ 148.77
Water & wastewater fee increase		3.54%	\$ 35.26
Total 2024 Impact to Average Residential Property			\$ 184.03

Note: Excludes the 2024 Stormwater Management fee increase of \$1, to \$54.

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2024 Budget Schedule

Milestones	Date	Description
Special Council Meeting #1	Monday, January 29, 2024	Tabling of the proposed 2024 Budget 
Public Meeting	Thursday, February 15, 2024	Public Meeting on the Budget including 2024 Water Rate 
Special Council Meeting #2	Wednesday, February 28, 2024	For potential amendments to Budget 2024 

- The Mayor may veto any Council-approved Budget amendments, within 10 days following today's Special Council meeting (or earlier, should the Mayor choose to shorten this timeframe).
- If there are no Council-approved amendments, the proposed Budget 2024 shall be deemed adopted by the City, thus concluding the 2024 budget process.