



FOR IMMEDIATE RELEASE
February 7, 2024

Balancing Rising Costs and Maintaining Services Council Approves 2024 Budget

MARTENSVILLE, SK – Martensville City Council approved the 2024 Operating and Capital Budgets at the February 6th, 2024, Special Council Meeting. Over the past number of months, City Council has reviewed and deliberated over the budget with efforts to minimize property tax increases, manage rising costs, while maintaining services to the community being a top priority.

The City has budgeted for a 4.9% increase in total property tax revenue. The average homeowner in Martensville with a total assessed value of \$375,000 will see an estimated increase in their municipal property taxes of \$10.00 per month or \$120.00 per year. Increases in property taxes are attributed to several factors for 2024 including a significant increase in the cost of wages, support contracts, and utilities. The 2024 property tax increase will ensure that existing services can be maintained.

Growth in Martensville continues with estimated property taxes from new properties projected to bring in another \$145,000 in new tax dollars. The focus of these new revenues will be on enhancing and improving service levels through new staffing positions with the City.

The City of Martensville will see increases in rates from contracted service providers. This includes garbage, recycling, organics and water. SaskWater rates will see a 5.5% increase in 2024 resulting in an increase of approximately \$5 per month for a home consuming an average of 19 cubic metres per month. Garbage and recycling will cost each household an extra \$15 per year. Homeowners who subscribe to the organics program will see the monthly fee increase by \$2.50 per month, each month the service is provided.

The City also continues to work towards the new multipurpose recreation facility as committed in 2020. Construction is over 50% complete and will be funded through allocated reserves, long-term borrowing, fundraising and the Investing In Canada Infrastructure Program (ICIP), the grant approved by the Federal and Provincial governments in 2022.

In 2024, the City will invest just over \$33 million in capital projects including: \$23.6 million for the new Martensville Community Recreation Centre, \$5.7 million in water and wastewater upgrades through the New Build Canada Fund; \$1.2 million on a temporary pedestrian overpass; and \$925,000 on upgrades and improvements in the Martensville Sports Centre.

Mayor Kent Muench addressed the 2024 budget, “Escalating costs across all sectors presented Council with real challenges this budget. As a municipality, we are not immune to the impacts of inflation but are very aware of the pressures it presents to residents and operations. We believe this budget provides us with the ability to account for the rising costs of goods and services, continuing to invest in infrastructure and amenities, while building on and improving services for residents.”

For more information on the 2024 Capital and Operating Budgets, along with departmental highlights, visit our website at: https://www.martensville.ca/pages/budgets_finances.html

or contact:

Mayor Kent Muench or Leah Bloomquist, Director of Corporate Services
City of Martensville
(306) 931-2166



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How is Martensville Funded?

The City of Martensville collects most of its revenue through Property Taxes as shown below, however other revenue streams also help fund the infrastructure, programs, and services offered in the City.

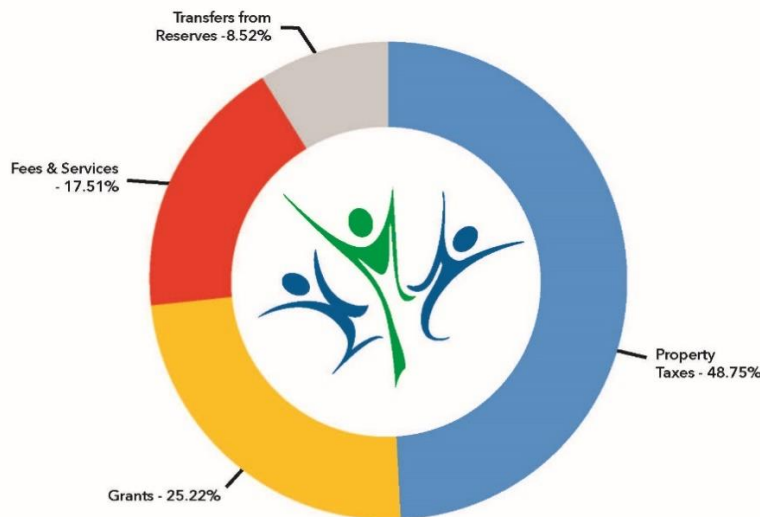
Another significant source of revenue is Government Grant funding at 25.22%. These grants are used for a variety of capital projects in the City, as well as general operations as allowed. Revenues from Fees & Services comprise 17.51% of the City's revenue stream. Examples include things like recreation programming user fees, the garbage & recycling program fees, facility rental fees and many others.

The City continues to look for alternative funding opportunities to ensure that we can maintain and grow all that the City of Martensville offers.

Note that we do not include the City's Water & Sewer Utility Department here as this department only funds the Water & Sewer infrastructure and operations.

Further for 2024 we have not included the construction of the new Martensville Community Recreation Centre in this chart as it has separate and specific funding through allocated reserves, long-term borrowing, fundraising and the Investing In Canada Infrastructure Program (ICIP), the grant approved by the Federal and Provincial governments in 2022.

HOW OUR CITY IS FUNDED:



Your 2024 Tax Dollar

Have you ever wondered how each tax dollar is spent?
The image below shows the 2024 City of Martensville Budget broken down into different functions in the City.

Each dollar spent is put into essential infrastructure and service needs for the residents and businesses in Martensville. For more detailed information on the 2024 approved spending, please refer to the 2024 Budget Report available at https://www.martensville.ca/pages/budgets_finances.html.

Note that this image does not include the Water & Sewer Utility Department as this is operated as a fee for service department and is not funded by general property taxation.

Further for 2024 we have not included the construction of the new Martensville Community Recreation Centre in this chart as it has separate and specific funding through allocated reserves, long-term borrowing, fundraising and the Investing In Canada Infrastructure Program (ICIP), the grant approved by the Federal and Provincial governments in 2022.

HOW YOUR DOLLAR IS SPENT:

