

Town of Renfrew

2026 Budget Recap

February 12, 2026

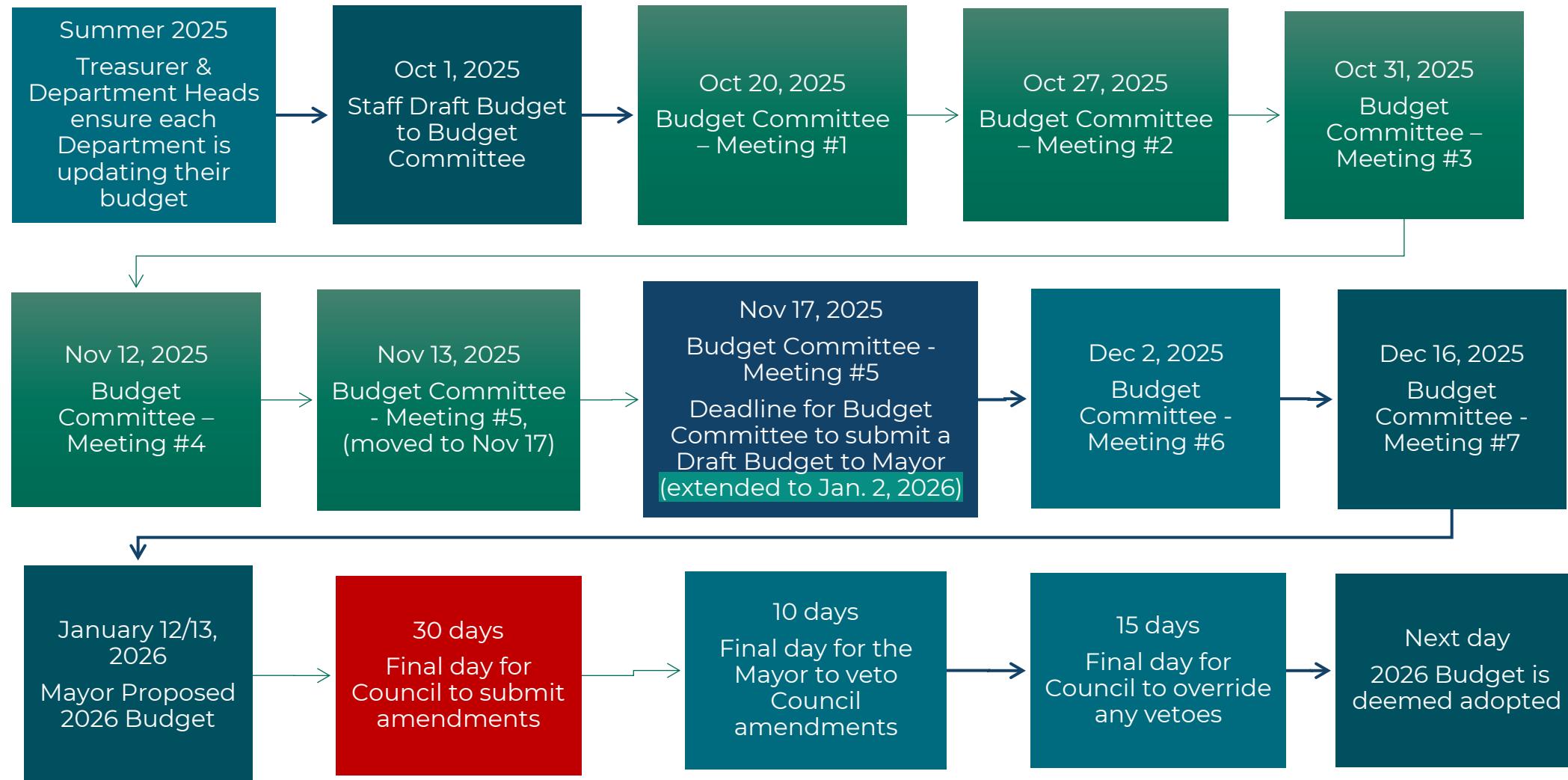
Andrew Hodge -Treasurer/Director of Finance & Corporate Services
Mitchell Ferguson – Deputy Treasurer/ Manager of Finance

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Renfrew

Projected 2026 Budget Timeline



2026 Budget Meetings

Meeting 1. October 20th, 2025 – Budget Committee – presentation of staff draft budget, attachments for Tabs 1 – 9, with input from Directors, including survey results, operating, capital, water, sewer, capital and all project request forms. Presentation including information for funding sources, budgetary pressures levy comparisons, revenues, reserves, borrowing, ARL, debt listing and relation to the Road to 2035 Strategic Plan.

Meeting 2. October 27th, 2025 – Budget Committee – presenting, discussing, and prioritizing capital requests, funding strategies, and relation to the Asset Management Plan.

Meeting 3. October 31st, 2025 – Budget Committee - presenting, discussing, and prioritizing capital requests, presenting operating budgets, looking at changes year over year, services provided and levels of service, updated changes as directed and regarding new information as received regarding funding and costs to refine the operating budget and the effects in reducing the anticipated levy.

Meeting 4. November 12th, 2025 – Public Meeting/ Budget Committee – presentation of a budget summary and receiving comments and questions from the public regarding the 2026 budget, the budget process, and budget considerations and concerns.

Meeting 5. November 17th, 2025 – Budget Committee – operating budget review, additional updates of funding allocation, updates of previous meetings to operating and capital budgets, continuing discussions and directions provided by Budget Committee addressing the elements of efficiency and effectiveness in municipal services.

Meeting 6. December 2nd, 2025 – Budget Committee – reviewed options from staff in operating budget reductions for 2026, and potential effects on services provided along with potential reductions to levy generated.

Meeting 7. December 16th, 2025 – Budget Committee - includes responses to the questions received during the November 12th, 2025 Public Meeting. The effects of levy stabilization and reserves on the levy increase and starting impacts of regularly occurring expenses on future years budgeting were presented and discussed and final direction by Budget Committee to staff in preparing the Budget Committees budget recommendation to the Mayor. Two updates relating to capital projects were also presented.

Council Meeting January 13th, 2026 – presentation of Mayor Proposed 2026 Budget (MDE 2026-0001

<https://www.renfrew.ca/uploads/MDE-2026-001-Proposed-2026-Mayoral-Budget.pdf>) - presentation of the specific updates to capital budget that were part of the budget proposed with MDE 0001-2026 and a review of the other budget areas and considerations specific to rates and levy effects.

The above meetings agendas and content can be found via the Town website Council and Committee Calendar here:

<https://www.renfrew.ca/en/town-hall/council-committees/councilmeetings>

The above meetings are available to view here: <https://www.youtube.com/channel/UCIgTavmqtMHTOPJIHHv0nIQ>



Strategies from Road to 2035 Strategic Plan

Support an accessible, supportive, and age-friendly community by advocating for community health and wellness through strategic partnerships.

Will be a leader in environmental stewardship for current and future generations.

Promote a complete community approach to growth, including supporting a mix of land uses with commercial, industrial, residential, and mixed-use development.

Take advantage of its strategic location for community development and growth.

Improve its transportation network through investment in rehabilitation, renewal, and expansion.

Prioritize infrastructure renewal and implement asset management best practices.

Be a municipal leader by fostering accountability, transparency, and financial sustainability.

Embrace change through innovation, use of technology, and interdepartmental, inter-municipal, and inter-governmental collaboration.

Ensure the safety and protection of persons and property through effective community safety programs and fire, emergency planning, by-law enforcement, and police services.

Determine levels of service for all Town programs and infrastructure, including operations and maintenance.



Tax Levy Definition



TAX LEVY =



The levy is the amount to be raised; it's the difference between expenses and all other non-tax revenue to be collected.

All expenses – grants – user fees – transfer from Reserves



For 2026 a 1% Tax Levy increase above the 2025 tax levy would represent: \$124,942.81



2026 Operating Budget Highlights

Operating Budget - \$23,612,560

- \$13,460,726 Taxation Levy
- 7.73% increase over the 2025 Taxation Levy

Sewer Operating Budget - \$2,479,781

Water Operating Budget - \$2,782,934

Total Operating Budget - \$28,875,275

Available on the Town website, the 2026 Budgeted:

- Combined Statement of Operations – General
- Statement of Operations Water
- Statement of Operations Wastewater(Sewer)
- Capital Budget Project Summary

<https://www.renfrew.ca/uploads/MDE-2026-001-Proposed-2026-Mayoral-Budget.pdf>

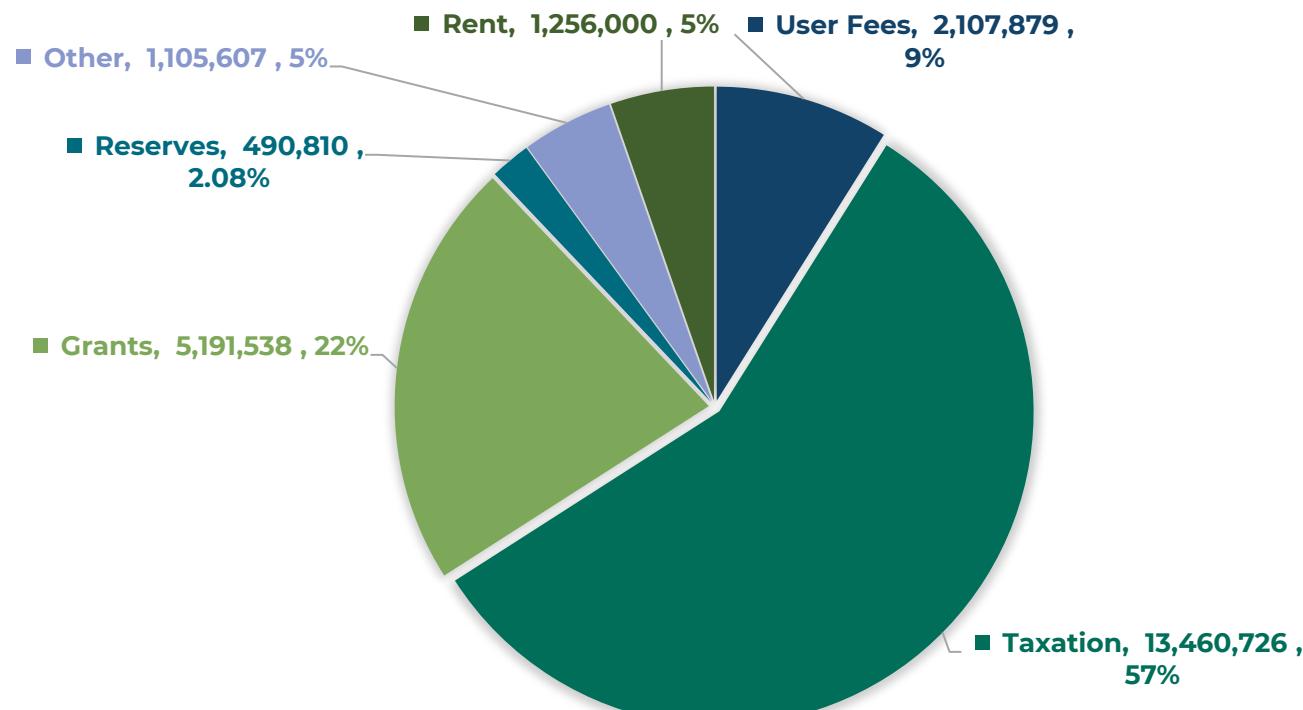
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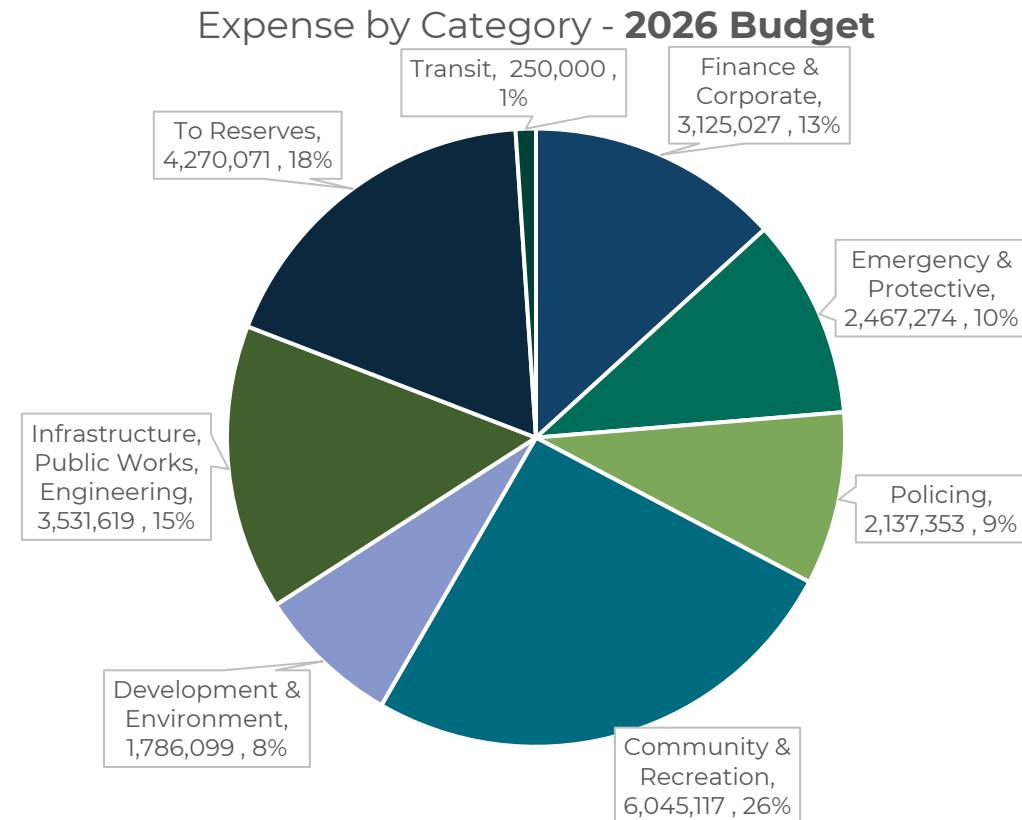
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Operating Budget - Revenues

OPERATING REVENUES - BUDGET 2026



Operating Budget - Expenses



2026 Capital Budget Highlights

Capital Budget - \$10,744,080

Sewer Capital Budget - \$1,147,073

Water Capital Budget - \$1,725,917

Total Capital Budget - \$13,617,070

Key 2026 Capital Projects

The 2026 Municipal Budget includes several upgrades and initiatives, including:

- Munroe & Harry Road Rehabilitation and Drainage Improvements
- Local road upgrades to improve safety, functionality, and long-term performance of municipal roadways
- Pavement condition and underground infrastructure assessments, supported by StreetScan technology and remote camera inspections, to inform future planning, rehabilitation strategies, and prioritization of road improvements
- Knights of Columbus Park Revitalization
- Pumper Rescue Truck
- Financial Software Upgrades
- Park Signage Upgrades



Capital Budget

2026 CAPITAL BUDGET

DEPARTMENT		RANKING - ASSET FAILURE RISK LEVEL														
CRS	Community and Recreation Services	1,118,000.00	1. Critical	6,168,482.00												
DE	Development and Environment	1,225,082.00	2. High	3,188,348.00												
FCS	Finance and Corporate Services	113,400.00	3. Moderate	1,387,250.00												
FEP	Fire, Emergency, and Protective Services	1,100,000.00	4. Low	-												
IPWE	Infrastructure, Public Works and Engineering	7,187,598.00		\$ 10,744,080.00												
		\$ 10,744,080.00														
DEPT.	DESCRIPTION	2024 CARRY OVER	2025 CARRY OVER	2026 BUDGET	TOTAL BUDGET	TAXATION	GRANT	RESERVES	DEV CHARGES	BORROWING	UNFINANCED	SUBTOTAL		RANKING		
CRS	2026 - Fire Systems			20,000	20,000			20,000			-		20,000	1. Critical		
CRS	2026 - Museum Project			80,000	80,000		40,000	-			40,000		80,000	1. Critical		
DE	2026 - Landfill Slope			791,082	791,082		-			791,082	-		791,082	1. Critical		
DE	2026 - Scanning			10,000	10,000			10,000			-		10,000	1. Critical		
DE	2026 - OP			44,000	44,000		44,000						44,000	1. Critical		
FCS	2024 - Financial Softwares (Vadim & FMW)			40,000	40,000			40,000					40,000	1. Critical		
FCS	2026 - New Server			50,000	50,000			50,000					50,000	1. Critical		
FCS	2026 - Lockable Server Rack & UPS System			5,900	5,900			5,900					5,900	1. Critical		
FCS	2026 - Updated Switches			10,500	10,500			10,500					10,500	1. Critical		
FCS	2026 - Council Surfaces			7,000	7,000			7,000					7,000	1. Critical		
FEP	2026 - Pumper Rescue			1,100,000	1,100,000					1,100,000	-		1,100,000	1. Critical		
IPWE	2026 - Diesel Extraction			150,000	150,000			150,000					150,000	1. Critical		
IPWE	2026 - V24 CAT Backhoe Heavy Equipment			330,000	330,000			330,000					330,000	1. Critical		
IPWE	2026 - Monroe Avenue Reconstruction			3,520,000	3,520,000					3,520,000	-		3,520,000	1. Critical		
IPWE	2024 - Seventh St - Asphalt Rehabilitation			10,000	10,000			10,000					10,000	1. Critical		
CRS	2026 - Salter			10,000	10,000			10,000					10,000	2. High		
CRS	2026 - Elliptical Machine			15,000	15,000			15,000					15,000	2. High		
CRS	2025 - Park Signage		15,000	-	15,000			15,000					15,000	2. High		
CRS	2026 - Brine Filtration			18,000	18,000			18,000					18,000	2. High		
CRS	2026 - New Mower (replace T12)			65,000	65,000			65,000					65,000	2. High		
CRS	2026 - New Truck (replace T11)			100,000	100,000			100,000					100,000	2. High		
CRS	2026 - 1 Innovation Gas Furnace Replacement (5 Units)			250,000	250,000			250,000					250,000	2. High		
CRS	2026 - 1 Innovation Roof Replacement			500,000	500,000			500,000					500,000	2. High		
DE	2026 - Development Charges Study			40,000	40,000				40,000					40,000	2. High	
DE	2026 - Landfill Scale and Scalehouse			200,000	200,000			200,000					200,000	2. High		
DE	2026 - Zoning Bylaw Review			40,000	40,000			40,000					40,000	2. High		
IPWE	2026 - Storage Structure Replacement			20,000	20,000			20,000					20,000	2. High		
IPWE	2026 - Harry Street (Part 1)			1,795,348	1,795,348					1,795,348	-		1,795,348	2. High		
IPWE	2026 - Oil Units			15,000	15,000			15,000					15,000	2. High		
IPWE	2026 - Streetscan			45,000	45,000			45,000					45,000	2. High		
CRS	2026 - Fob 1 Innovation Main Door			10,000	10,000			10,000					10,000	3. Moderate		
CRS	2026 - Security Cameras @ Town Hall			10,000	10,000			10,000					10,000	3. Moderate		
DE	2026 - Mask-O'Brien Development Options			50,000	50,000			50,000					50,000	2. High		
IPWE	2026 - Design-Lynn St(Quarry-Hall Ave), Harry St(Sidney-Hall)			100,000	100,000			100,000					100,000	3. Moderate		
IPWE	2026 - Sidewalk Plow Replacement			10,000	10,000			10,000					10,000	2. High		
IPWE	2026 - Miscellaneous Roads			1,192,250	1,192,250			1,192,250					1,192,250	3. Moderate		
DE	2026 - CIP Review			50,000	50,000			50,000					50,000	3. Moderate		
CRS	2026 - Park Redevelopment			25,000	25,000			25,000					25,000	3. Moderate		
	SUBTOTAL		-	15,000	10,729,080	10,744,080	-	40,000	3,417,650	40,000	7,206,430	40,000	10,744,080			



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Reserve Transfer Schedule

OBLIGATORY RESERVES	2024 AUDITED	2025 BUDGET			2026 BUDGET		
	Ending Balance	Allocation	Financing	Ending Balance	Allocation	Financing	Ending Balance
Connecting Link	127,929.10			127,929.10			127,929.10
Canada Community Building Fund (CCBF)	-	268,224.00	(244,378.00)	23,846.00	268,224.00	(200,000.00)	92,070.00
Development Charges	1,309,535.89		(172,509.00)	1,137,026.89		(40,000.00)	1,097,026.89
Ontario Community Infrastructure Fund (OCIF)	1,450,939.18	1,661,164.00	(2,609,201.00)	502,902.18	1,696,162.00		2,199,064.18
Parking Lots	28,196.28	11,200.00		39,396.28	11,760.00		51,156.28
Parkland (Recreational Land)	71,596.29	-	-	71,596.29	-	(25,000.00)	46,596.29
Provincial Gas Tax Fund (Transit)	544,840.14	245,313.00	(245,313.00)	544,840.14	250,000.00	(250,000.00)	544,840.14
	3,533,036.88	2,185,901.00	(3,271,401.00)	2,447,536.88	2,226,146.00	(515,000.00)	4,158,682.88
DISCRETIONARY RESERVES	2024 AUDITED	2025 BUDGET			2026 BUDGET		
	Ending Balance	Allocation	Financing	Ending Balance	Allocation	Financing	Ending Balance
Aquatics	355,142.04	-	-	355,142.04	-		355,142.04
Capital Reinvestment	2,127,844.68	387,520.00	(1,133,811.00)	1,381,553.68	70,000.00	(417,760.00)	1,033,793.68
Community Improvement Plan (CIP)	10,094.71			10,094.71			10,094.71
Election	20,500.00	10,000.00		30,500.00	10,500.00	(32,050.00)	8,950.00
Environmental	120,995.44			120,995.44			120,995.44
Equipment	229,919.43	91,400.00	(120,000.00)	201,319.43	95,970.00	(107,000.00)	190,289.43
Facilities	2,467,868.18	305,000.00	(1,443,954.00)	1,328,914.18	320,250.00	(1,094,400.00)	554,764.18
Insurance	10,000.00			10,000.00			10,000.00
Landfill	495,127.67	50,000.00	(450,128.00)	94,999.67	75,000.00		169,999.67
Levy Stabilization	303,039.70			303,039.70			303,039.70
Roads Infrastructure	2,871,621.36	1,192,800.00	(1,810,187.00)	2,254,234.36	1,252,440.00	(1,302,250.00)	2,204,424.36
Sewer	1,924,124.88	164,607.00	(1,159,175.00)	929,556.88	148,013.00	(834,417.00)	243,152.88
Swimming Pool Trust	38,410.21			38,410.21			38,410.21
Trails	39,600.00	8,300.00		47,900.00	8,715.00		56,615.00
Vehicle	209,534.64	201,000.00	-	410,534.64	211,050.00	(430,000.00)	191,584.64
Water	4,151,723.33	668,459.00	(1,738,754.00)	3,081,428.33	735,383.00	(1,321,109.00)	2,495,702.33
WSIB	871,914.71		(84,700.00)	787,214.71	-	(50,000.00)	737,214.71
	16,247,460.98	3,079,086.00	(7,940,709.00)	11,385,837.98	2,927,321.00	(5,588,986.00)	8,724,172.98
Total Reserves:	19,780,497.86	5,264,987.00	(11,212,110.00)	13,833,374.86	5,153,467.00	(6,103,986.00)	12,882,855.86



Tax Levy & Estimated Rate Comparison

LEVY INCREASE		
2025 Levy	\$ 12,494,281.00	
2026 Levy	\$ 13,460,726.00	7.735%
	\$ 966,445.00	
Breakdown of Levy Increase		
Operating Costs	\$ 1,128,295.00	9.03%
Capital Reserve Contributions	\$ 150,483.00	1.20%
Operating Reserve Contributions	-\$ 312,333.00	-2.50%
	\$ 966,445.00	7.735%

** The tax rate calculation is based on Tax Ratio Estimates and does not include any potential changes to the ratios or the County and Education Taxes.**

Tax Rate Comparison (2025 vs 2026)						
Year	Assessment	TOWN RATES	COUNTY	EDUCATION	TOTAL TAX	TOTAL TAXES
2025	172,000	0.01331763	0.00435326	0.00153000	0.01920089	3,302.55
2026	172,000	0.01421191	0.00435326	0.00153000	0.02009517	3,456.37
%		6.71%	0.00%	0.00%	4.66%	4.66%
2025 Tax Allocation A		2,290.63	748.76	263.16		3,302.55
2026 Tax Allocation B		2,444.45	748.76	263.16		3,456.37
2026 Monthly Tax Allocation (B/12)		203.70	62.40	21.93		288.03
Annual Increase C (B - A)		153.82	-	-		153.82
Tax Increase per month (C/12)		12.82	-	-		12.82
Per \$100,000						
	100,000	1,421.19	435.33	153.00	2,009.52	



Tax Levy & Estimated Rate Comparison Cont.

- MPAC Median Single Family Detached Property Assessment - **\$172,000** as of January 21, 2026.
- Property Tax Assessment is generated by MPAC and is retroactively calculated to the 2016 phase in valuation.
- For example, a new build in 2026, when a supplemental tax assessment is generated by MPAC, is retroactively calculated back to 2016 figures, to keep properties paying their proportionate share of the levy.
- Real Estate Sales generally do not align with property tax assessment values due to the delay in the next phase of the MPAC Reassessment.

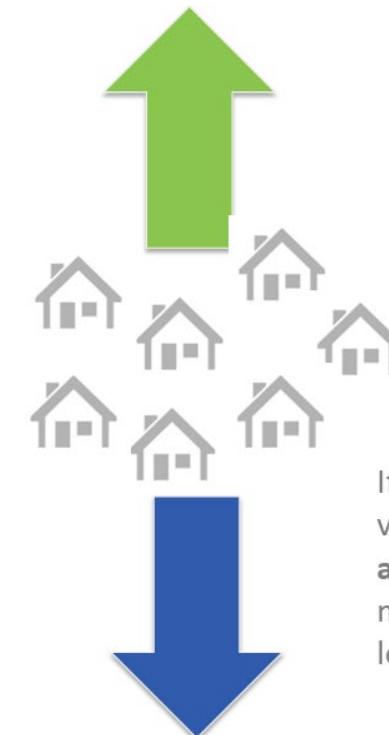
Residential Property Count by \$100,000 Range from MPAC				
From	To	# of Properties	% of Properties	Max Range Est.
-	99,999.00	172.00	5.38%	2,009.50
100,000.00	199,999.00	2,021.00	63.18%	4,019.01
200,000.00	299,999.00	771.00	24.10%	6,028.53
300,000.00	399,999.00	191.00	5.97%	8,038.05
400,000.00	499,999.00	30.00	0.94%	10,047.57
500,000.00	599,999.00	9.00	0.28%	12,057.08
600,000.00	699,999.00	1.00	0.03%	14,066.60
700,000.00	799,999.00	2.00	0.06%	16,076.12
800,000.00	899,999.00	1.00	0.03%	18,085.63
900,000.00	999,999.00	-	0.00%	20,095.15
7,000,000.00	7,999,999.00	1.00	0.03%	160,761.35
		3,199.00	100%	

Property Assessment

- Municipal Property Assessment Corporation (MPAC) establishes current value assessments and classifications for all properties in Ontario.
- The assessed value of a property can differ from market value. (the \$ amount it is listed for sale)
- The assessed value determines the proportionate amount of property tax a property owner pays of the total annual levy in relation to all the other property owners in a municipality.
- An increase in an assessed property value is not directly proportionate to a tax bill increase.
- <https://www.mpac.ca/en/UnderstandingYourAssessment/PropertyAssessmentandPropertyTaxes>

An increase in assessment **does not** necessarily mean an increase in property taxes.

If the assessed value of a home has increased **more** than the **average** for the local community/region, taxpayers may pay, as the result of the reassessment, proportionately more in property taxes.



If a home has increased in value **less** than the **average**, then taxpayers may pay proportionately less in property taxes.



ARL - borrowing in 2026

- The 2026 Budget Capital Summary lists borrowing \$5,315,348 for two capital projects:
 - \$3,520,000 for Munroe Ave. Reconstruction
 - \$1,795,348 for Harry St.(Part 1)

Town of Renfrew	2026
Annual Repayment Limit(ARL) - borrowing estimate	
	\$
Estimate: 2026 borrowing 20 yrs, 5%	5,315,348
Principal	\$158,786
Interest	\$262,161
Annual repayment obligations for new debt:	\$420,947
ARL	
ARL 2025	\$ 1,512,523
Annual repayment obligation - estimate	<u>- 420,947</u>
Revised ARL 2026 - estimate	<u>\$ 1,091,576</u>



Debt Listing and Internal Borrowing

DEBT	AMOUNT	TERM	ISSUED	INTEREST	MATURE	TAXATION YEARLY PMT	WW YEARLY PMT	WATER YEARLY PMT	TOTAL YEARLY PMT
WATER TREATMENT PLANT	\$4,000,000.00	20	2007	2.38%	2027			\$ 205,959.78	\$ 205,959.78
WASTEWATER TREATMENT PLANT	\$9,900,000.00	40	2011	4.79%	2051		\$ 546,836.95		\$ 546,836.95
SOLAR INSTALLATIONS	\$750,000.00	20	2016	2.89%	2036	\$ 49,152.54			\$ 49,152.54
LANDFILL EQUIPMENT	\$998,000.00	20	2019	2.68%	2039	\$ 64,185.90			\$ 64,185.90
RAGLAN ST./DOWNTOWN RECONSTRUCTION	\$2,000,000.00	20	2020	2.14%	2040	\$ 123,185.12	\$ 129,344.39	\$ 184,777.69	\$ 437,307.20
MA-TE-WAY EXPANSION PROJECT	\$20,000,000.00	30	2025	4.60%	2055	\$ 1,230,346.44			\$ 1,230,346.44
ARGYLE/LOCHIEL/HALL REHABILITATION	\$6,726,993.00	20	2025	4.31%	2045	\$ 399,666.00	\$ 30,832.00	\$ 71,959.00	\$ 502,457.00
						\$ 1,866,536.00	\$ 707,013.34	\$ 462,696.47	\$ 3,036,245.81
INTERNAL DEBT	AMOUNT	TERM	ISSUED	INTEREST	MATURE	TAXATION YEARLY PMT	WW YEARLY PMT	WATER YEARLY PMT	TOTAL YEARLY PMT
LED STREET LIGHTING	\$ 620,554.04	10	2021	1.50%	2031	\$ 64,808.31			\$ 64,808.31
Town Hall Renovations	\$ 1,424,913.00	10	2025	0.00%	2034	\$ 142,491.30			\$ 142,491.30
Highway 60 (O'Brien Road)	\$ 909,621.24	10	2025	0.00%	2034	\$ 90,962.12			\$ 90,962.12
Ma-te-way Arena Roof Replacement	\$ 474,598.86	15	2016	1.50%	2030	\$ 34,012.98			\$ 34,012.98
Wheeled Loader	\$ 420,000.00	10	2026	0.00%	2036	\$ 42,000.00			\$ 42,000.00
Fire Rescue Truck*	\$ 1,100,000.00	10	2027	0.00%	2037	\$ 110,000.00			\$ 110,000.00
Landfill Slope Remediation*	\$ 791,082.00	10	2027	0.00%	2037	\$ 79,108.20			\$ 79,108.20
These are approved to be completed in 2026, with financing commencing in 2027						\$ 563,382.91	\$ -	\$ -	\$ 563,382.91
Total Debt Payments for 2026 per Category						\$ 2,429,918.91	\$ 707,013.34	\$ 462,696.47	\$ 3,599,628.72



