



# NEWS RELEASE

December 23, 2024

## Council Approves 2025 Operating and Capital Budgets

(Rocky Mountain House, AB) – On December 20, 2024, Clearwater County Council approved the 2025 operating and capital budgets, reflecting strategic priorities and financial stewardship. These approvals were made following three days of in-depth deliberations from December 11-13, during which the Strategic Planning Committee reviewed and refined project timelines, scopes and funding allocations.

“Balancing rising costs and inflation remains a significant challenge, but this budget reflects Council’s commitment to maintaining the programs and services our community depends on,” said Reeve Michelle Swanson. “This budget also highlights the efficiency and dedication of our administration, whose efforts ensure that resources are used effectively to support Council’s strategic plan.”

The 2025 operating budget comprises operating revenues totalling \$74,281,614 and operating expenses of \$57,251,843 (not including amortization). Additionally, \$1,661,950 of restricted funds are allocated for operations. The capital budget involves capital revenue of \$36,704,685 and capital expenses totalling \$84,970,031, with \$48,265,346 of restricted funds allocated for capital projects.

### 2025 Capital Projects Key Highlights

- General Road Infrastructure: \$6,914,560
- Asphalt Overlay: \$5,567,000
- Bridges: \$8,328,500
- Recreation: \$450,000
- Nordegg Development: \$10,097,546
- Broadband: \$43,675,676

The 2025 budget anticipates a 16.9 per cent increase in tax revenue, primarily driven by the expansion of the assessment base following the conclusion of the provincial three-year tax holiday for designated industrial properties.

Final assessments will not be available until February 2025. The property tax rate will be set by Council in the spring of next year.

Council’s approval of the 2025 operating and capital budgets, ensures that the County’s financial plans align with its strategic priorities. These decisions provide Administration with clear direction for implementing programs and projects effectively.

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