

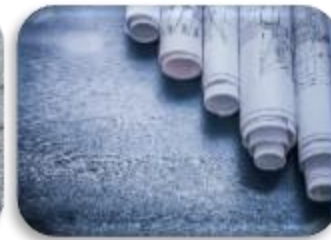
2024

WATER AND WASTEWATER BUDGET PRESENTATION

December 4, 2023

Michael Fawthrop
General Manager,
Infrastructure & Municipal Works

Tracey Bailey
General Manager,
Financial Services/Treasurer



Presentation Overview

- Mission - Strategic Plan - Goals and Objectives
- Compliance
- Infrastructure/Asset Management
- Water and Wastewater Systems and Capital Projects
- Water and Wastewater Reserves and Long-Term Borrowing
- Sustainable Financial Planning
- Operating and Capital Financial Summary
- Municipal Comparators
- Budget Summary

Water and Wastewater Services

Mission Statement

Water and wastewater services are provided through the supply of quality drinking water and treatment of wastewater as a public service to protect public health, safety and property in an environmentally sustainable and a fiscally responsible manner.

STRATEGIC PRIORITIES 2019-2022

WE WILL EARN OUR REPUTATION BY:

Developing waterfront through ownership, partnerships for business, recreational opportunities.

1. Pop-up businesses
2. Sports and recreation opportunities
3. Development of Pointe Maligne Park with budgeted funds
4. Sustained pressure to own strategic parts of our waterfront
5. Encourage private sector development (residential, retail, commercial)

Attracting, enhancing workforce that meets demands of local employers.

1. Convene a workforce group
2. Explore short-term affordable housing as way to facilitate relocation of workers
3. Lobby government officials to reverse trends of immigrants to large centres
4. Facilitate liaison activities between job creators, educators, and senior government to define needed skills, improve existing programs

Growing quality of housing stock, including affordable housing.

1. Create a taskforce
2. Create rental licensing registry to enable a database and adherence to applicable by-laws and standards
3. Look at options to increase enforcement of property standards, building & fire codes

Economic development and pursuing diverse population growth of 50,000.

1. Better branding for areas of the City
2. Attract remote workers via incentives
3. Focus on reducing number of vacant commercial spaces
4. Continue to invest in infrastructure
5. Encourage infill project (e.g. Brookdale)

Being leaders in sustainability and climate change impact.

1. Create Environmental & Climate Change Committee
2. Composting
3. Water meters
4. Education on recycling & waste reduction
5. Plastic bag ban
6. Identify what the City could take the lead on

MISSION
To provide services that enable a financially and environmentally sustainable community which will care and provide for the needs and values of its residents.

VISION
The City of Cornwall is recognized as a welcoming and healthy community with a strong municipal government providing effective services and infrastructure.

Cornwall
ONTARIO CANADA

Alignment to Strategic Plan

The Water and Wastewater Budget aligns with the City's Strategic Plan in providing services that enable a financially and environmentally sustainable community which will care and provide for the needs and values of its residents.

2024 Water and Wastewater

Goals and Objectives of Financial Sustainability Plan

Realizing Operational Excellence

Provide clean and safe drinking water to over 49,200 residents

Keep \$1.25B of capital infrastructure in fair or better condition

Comply with complex provincial environmental regulations

Minimize system losses

**EFFECTIVE
DELIVERY OF
WATER AND
WASTEWATER
SERVICES**

Moving Towards Financial Sustainability

Set rates for cost recovery

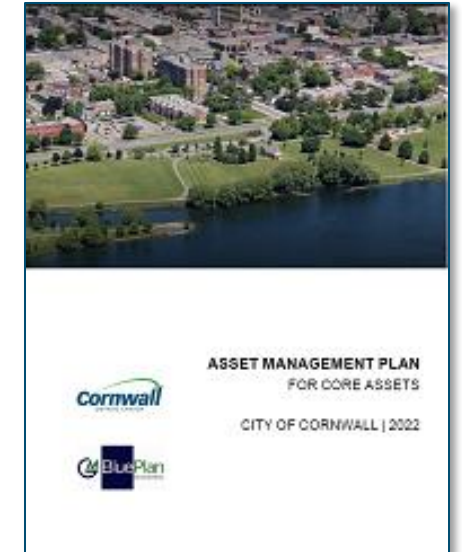
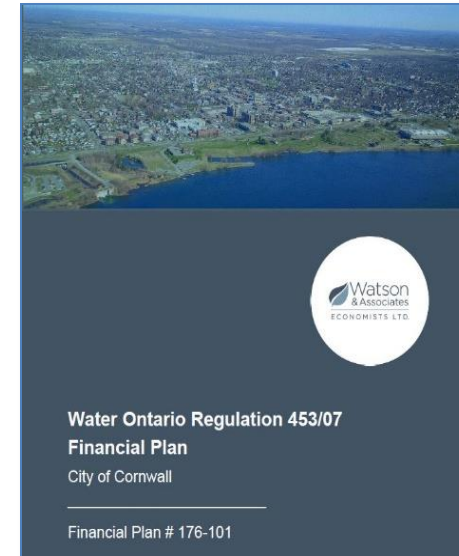
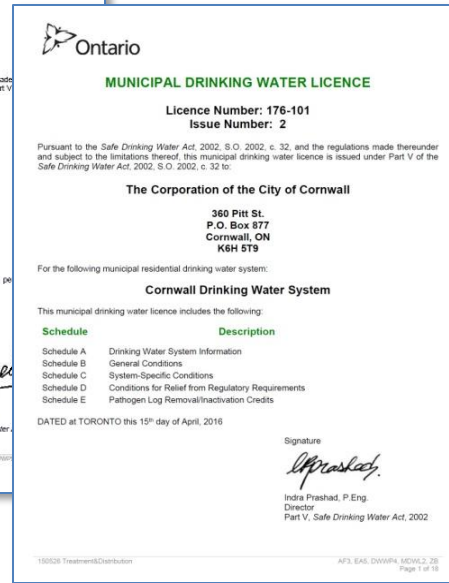
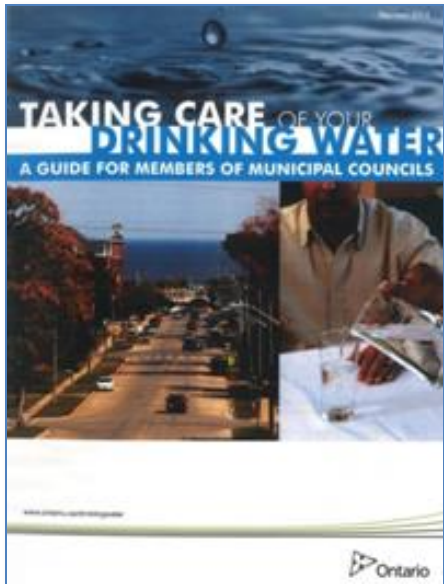
Build reserves for future capital rehabilitation and replacement

Establish rate stabilization reserves

Accounting for system revenue losses

Compliance

- *Safe Drinking Water Act / Standard of Care*
- *Municipal Drinking Water Licence*
 - *O.Reg. 453/07 Water and Wastewater Financial Plan*



Infrastructure/Asset Management

Sustainable Service Delivery

The objective of asset management is to maximize benefits, manage risk, and provide satisfactory levels of service to the public in a sustainable manner.

Water and Wastewater Infrastructure:
(2022 Asset Management Plan)

- ❑ **Water Distribution Network**
 - Estimated replacement value, \$346M
 - 272km of watermains
 - Backlog \$59M (52km)
- ❑ **Sewer Collection System**
 - Estimated replacement value, \$638M
 - 416km of sewer pipes
 - Backlog \$22.7M (13km)
- ❑ **Buildings and Process Equipment**
 - Estimated replacement value \$266M
 - Backlog \$1.4M



It is important to note that the 2024 proposed capital projects related to current infrastructure replacement total \$14.28M which is only 1.14% of the estimated replacement values of these assets. Note: excludes the City-Wide Sewer Model capital project.

Asset Management

Phase 1:

July 1, 2019



Municipalities to finalize a strategic asset management policy that promotes best practices and links asset management planning with budgeting, operations, maintenance, and other municipal planning activities.

The City adopted its Asset Management Policy (FI-2019-06-24-1) on June 24, 2019 that meets the requirements of this section of the legislation.

Phase 2:

July 1, 2022



Municipalities to approve an AMP for core assets that identifies current levels of service and the cost of maintaining those levels of service.

Phase 3:

July 1, 2024

** Underway*

Municipalities to have an approved AMP for all municipal infrastructure assets that identifies current levels of service and the cost of maintaining those levels of service.

Phase 4:

July 1, 2025

Municipalities to have an approved AMP for all municipal infrastructure assets that builds upon the requirements set out in 2024. This includes the identification of proposed levels of service, the activities required to meet proposed levels of service, and a strategy to fund these activities. An Asset Management Policy update will also be required.

Water Accomplishments

- Watermains replaced or relined
 - **2024, 3.5km (Proposed)**
 - **2023, 4.4km**
 - **2022, 3.3km**
 - **2021, 2.8km**
 - **2020, 5.5km**
 - **2019, 2.3km**
 - **2018, 3.7km**
 - **2017, 3.2km**
 - **2016, 5.4km**
 - **2015, 5.8km**
 - **2014, 2.6km**
- Continued Exemplary MECP Inspection Ratings
- Raw Water Intake Redundancy EA – Completed
- Asset Management Plan for WPP – Underway
- Water Meters Implementation – Underway

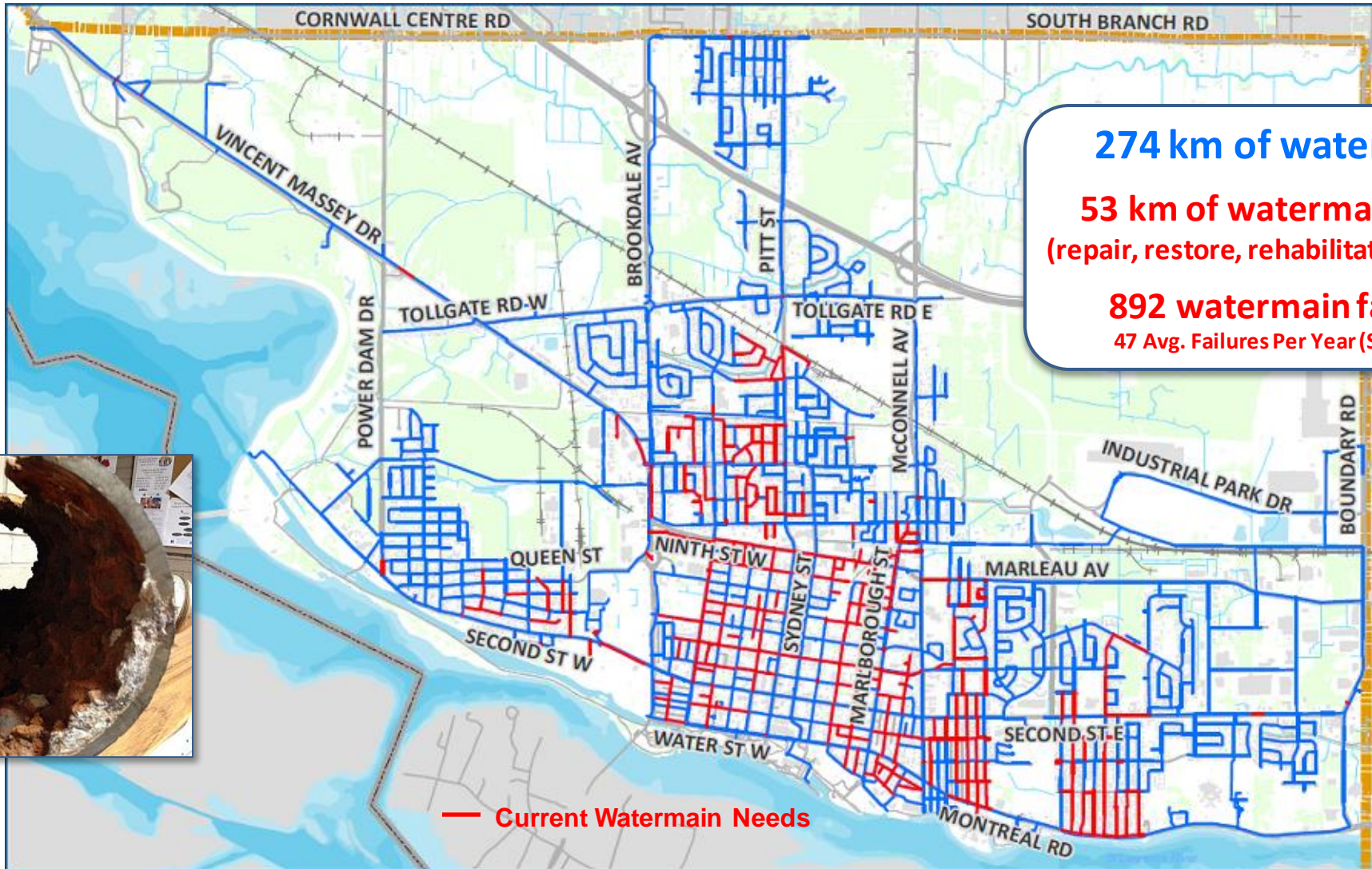


Water System Challenges

- 31 Watermain breaks in 2023 YTD
(Vincent Massey Drive, Tenth Street East)
- “Soft and Hard” Costs
(Repair, Nuisance, Unplanned Disruptions)
- Climate Change
(Taste and Odour, Frazil Ice)
- Financial Sustainability
- Aging Infrastructure
- Water/Revenue Losses
- Support from Upper Levels of Government
- Intake Redundancy



Water Distribution Network



274 km of watermains
53 km of watermain needs
(repair, restore, rehabilitate, or replace)
892 watermain failures
47 Avg. Failures Per Year (Since 2005)

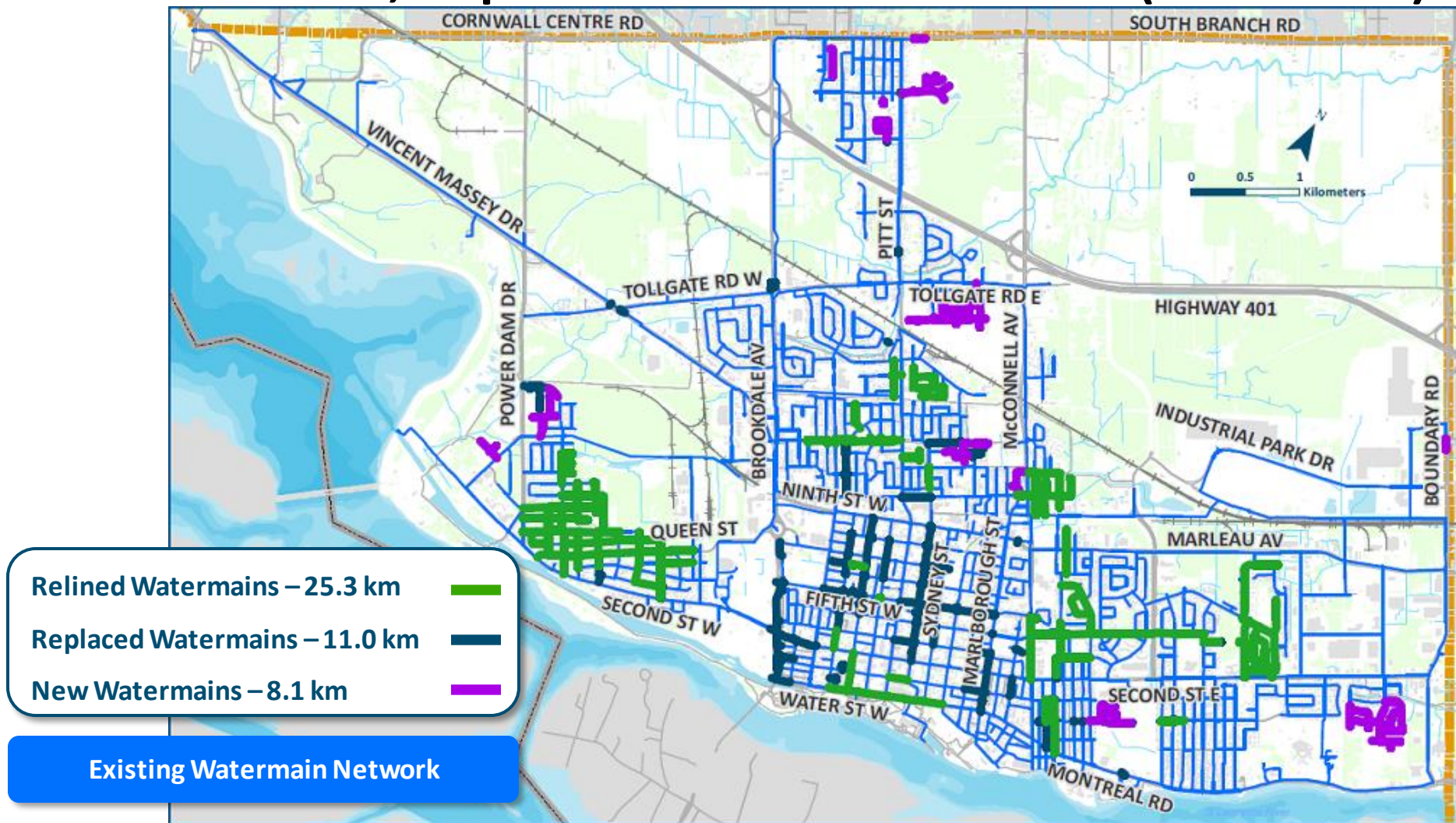


Cast Iron Watermain

- Watermain failures as of November 21st, 2023
- 2023 watermain relining projects reflected only. Next map/database update to be completed following conclusion of 2023 construction season

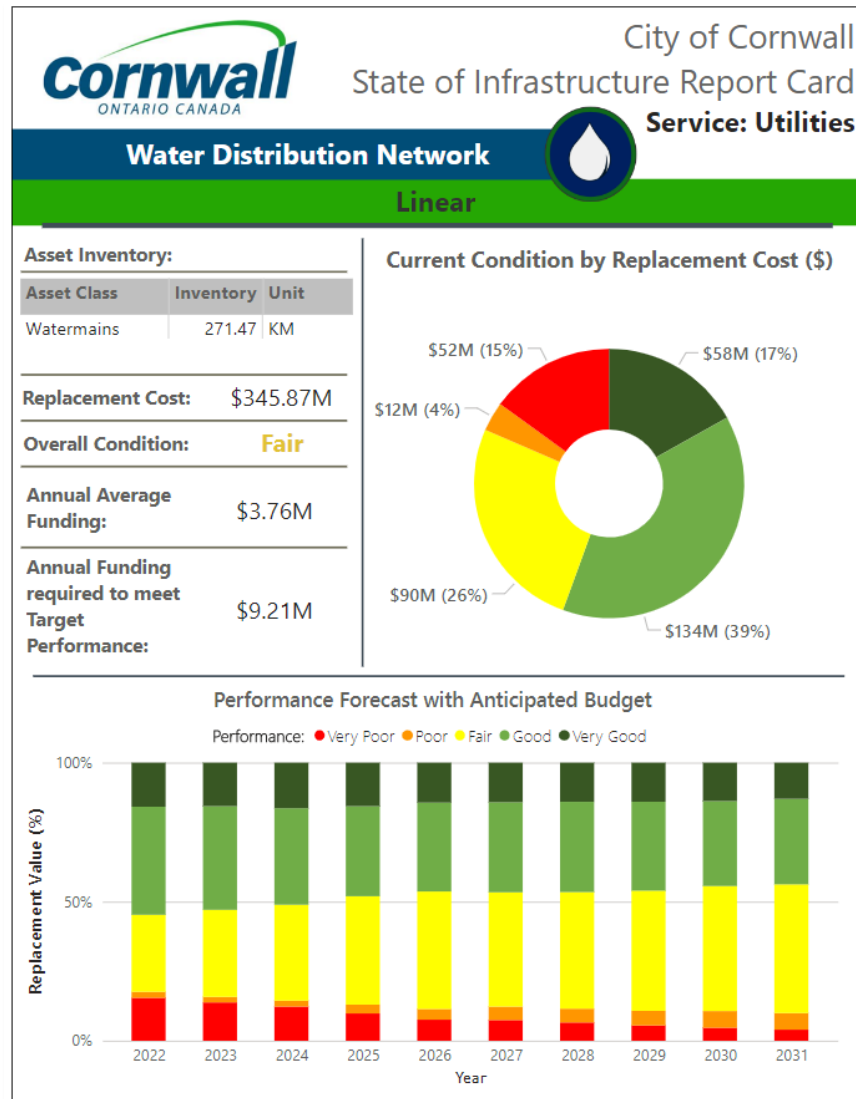
Water Distribution Network

Relined, Replaced & New Watermains (2013-2023)



- Next map/database update to be completed following conclusion of 2023 construction season
- 2023 watermain relining projects reflected only
- New watermains added in new subdivisions

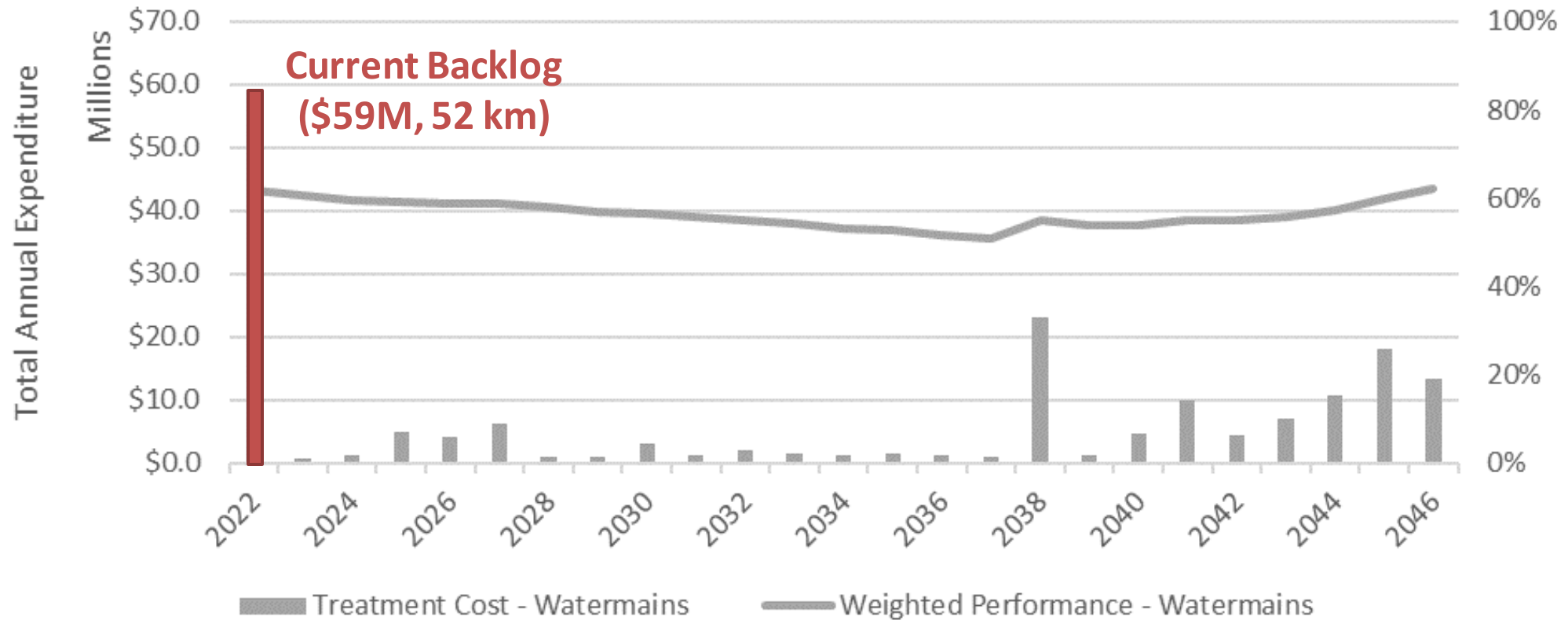
Water Distribution Network – Report Card



- Overall Fair Condition
- \$346M Replacement Cost
- \$3.76M Average Annual Funding
- \$9.21M Funding to Meet Target in 10 Years
- \$52M (15%) in Very Poor Condition
- Impact of post-war cast iron watermain on overall network performance
- Current planned budget results in improvement but will not achieve target LOS

Watermain Rehabilitation

Water Network Budget and Level of Service

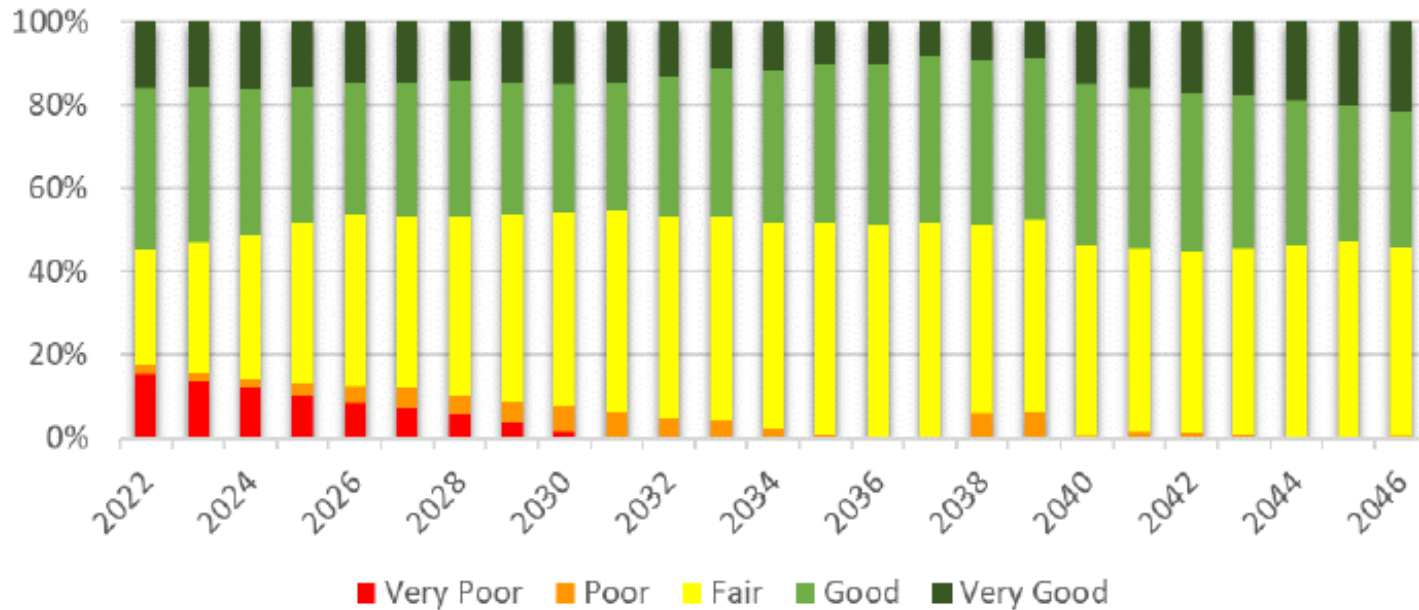


- 2022 Asset Management Plan

Watermain Rehabilitation

Water Network Budget and Level of Service

\$6.1M – Annual Cost to Achieve LOS in 25 years



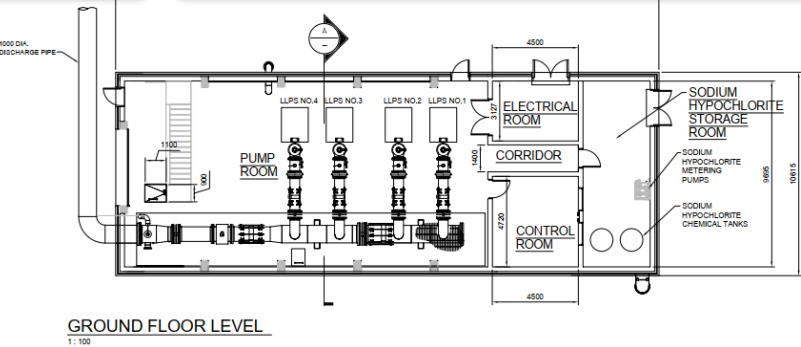
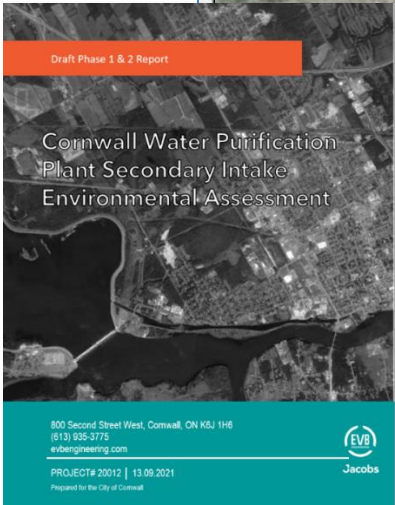
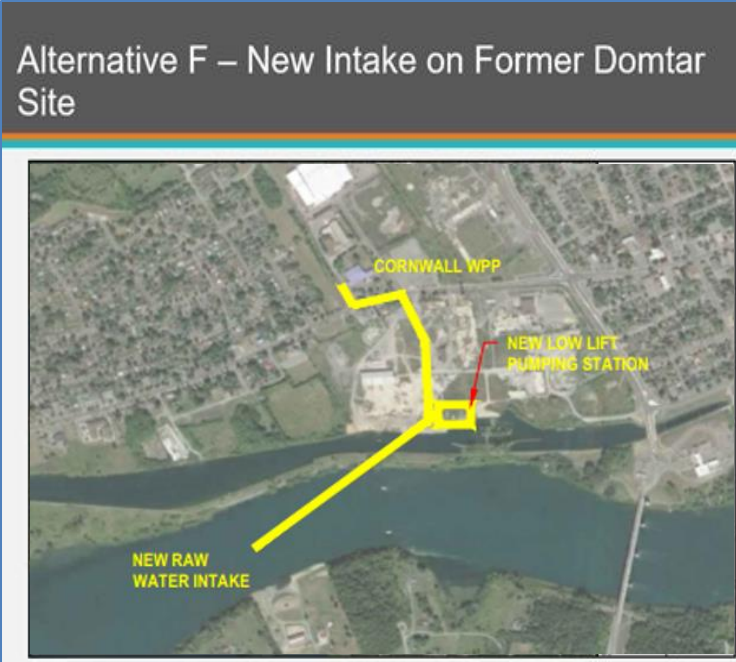
- Recommended Budget Scenario
 - 100% of assets in Fair or better condition
 - Achieve LOS in 25 Years
 - Annual investment of \$6.1M

• 2022 Asset Management Plan

Secondary Raw-Water Intake

Reserve Contribution

Proposed 10-Year Plan



0 – 3 Years


- Complete the environmental assessment process
- Complete supplementary studies for preferred sites (Geotechnical, natural environmental inventory, archeological investigation, etc.)
- Confirm preferred solution and update construction cost estimate
- Prepare financial plan to support project and obtain Council approval
- Acquire property

3 – 5 Years

- Commission engineering consultant to prepare detailed design of the selected option
- Advocate for funding from senior levels of government
- Obtain permits, approvals, etc. as required

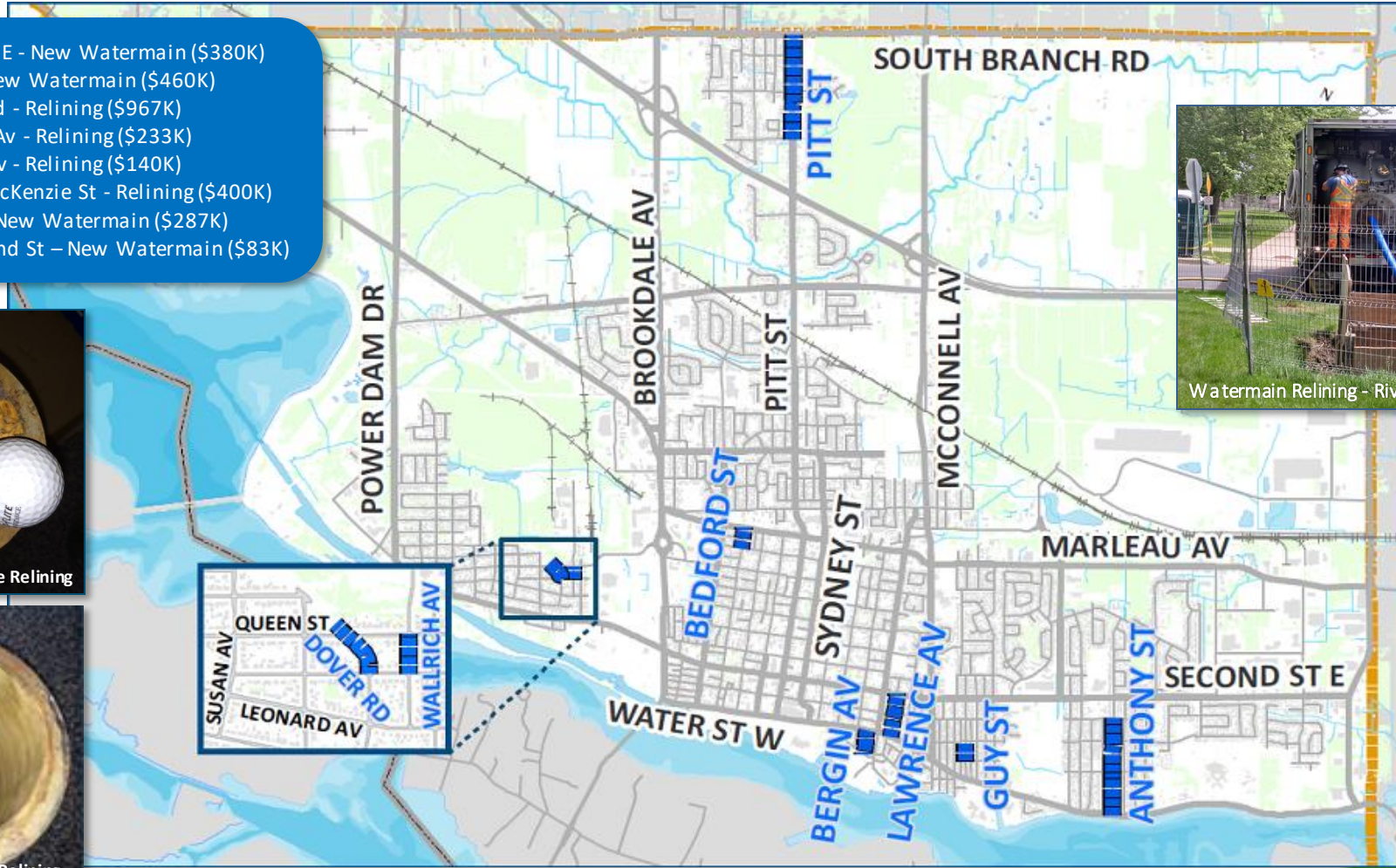
5 – 10 years

- Complete design
- Issuance of construction tender
- Completion of construction

 The project information sheet can be found on pg. 40 of the budget book.

Watermain Rehabilitation Various Locations

- 1) Bedford St – Eighth St E to Ninth St E - New Watermain (\$380K)
- 2) Bergin Av – Race St to Water St - New Watermain (\$460K)
- 3) Anthony St – First St to Montreal Rd - Relining (\$967K)
- 4) Dover Rd – North Limits to Edythe Av - Relining (\$233K)
- 5) Wallrich Av – Queen St to Edythe Av - Relining (\$140K)
- 6) Pitt St – Cornwall Centre Road to McKenzie St - Relining (\$400K)
- 7) Guy St – Easton Av to Walton Av – New Watermain (\$287K)
- 8) Lawrence St – Montreal Rd to Second St – New Watermain (\$83K)



Watermain Relining - Riverdale



Cast Iron Watermain - Before Relining



Cast Iron Watermain - After Relining



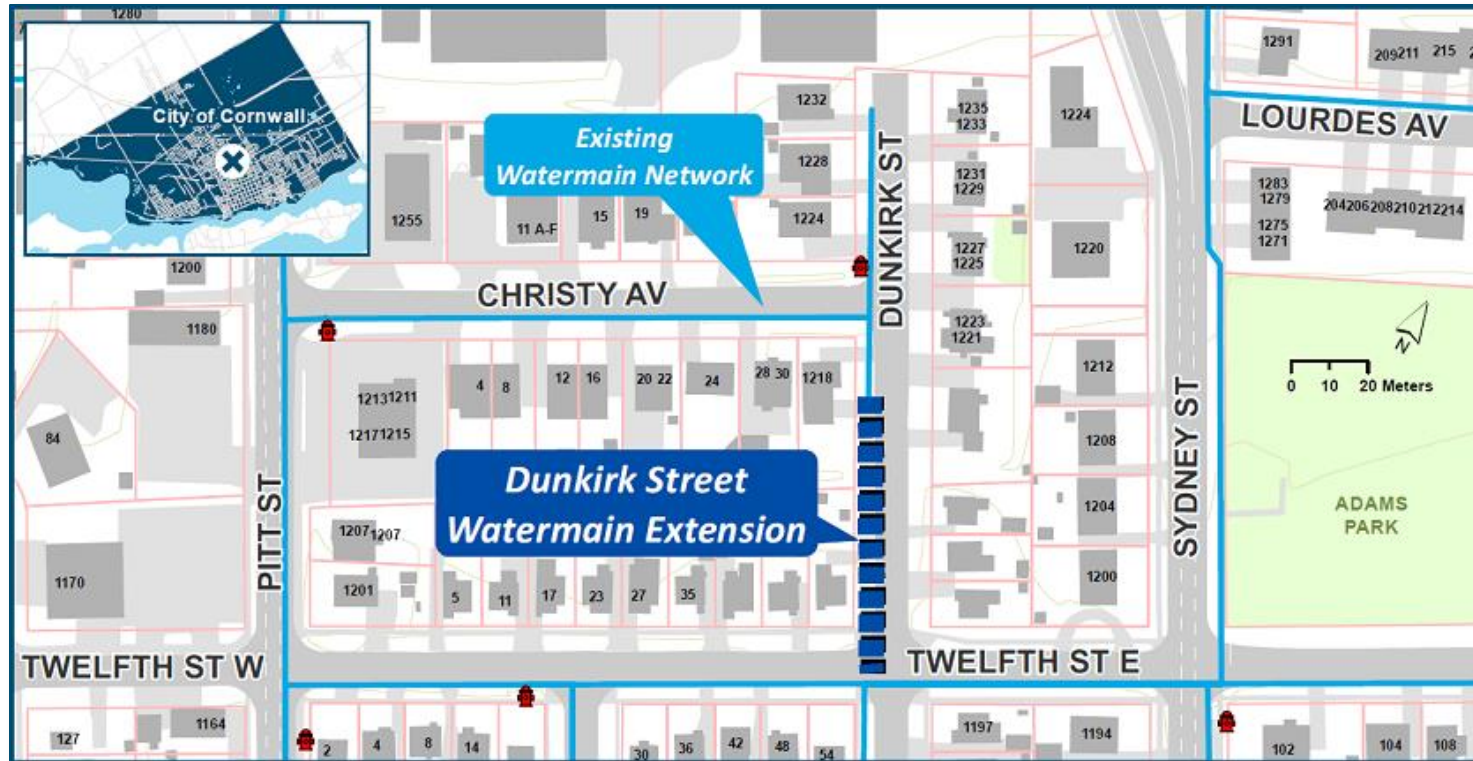
The project information sheet can be found on pg. **42** of the budget book.

Watermain System Growth

Watermain Extensions/Connections

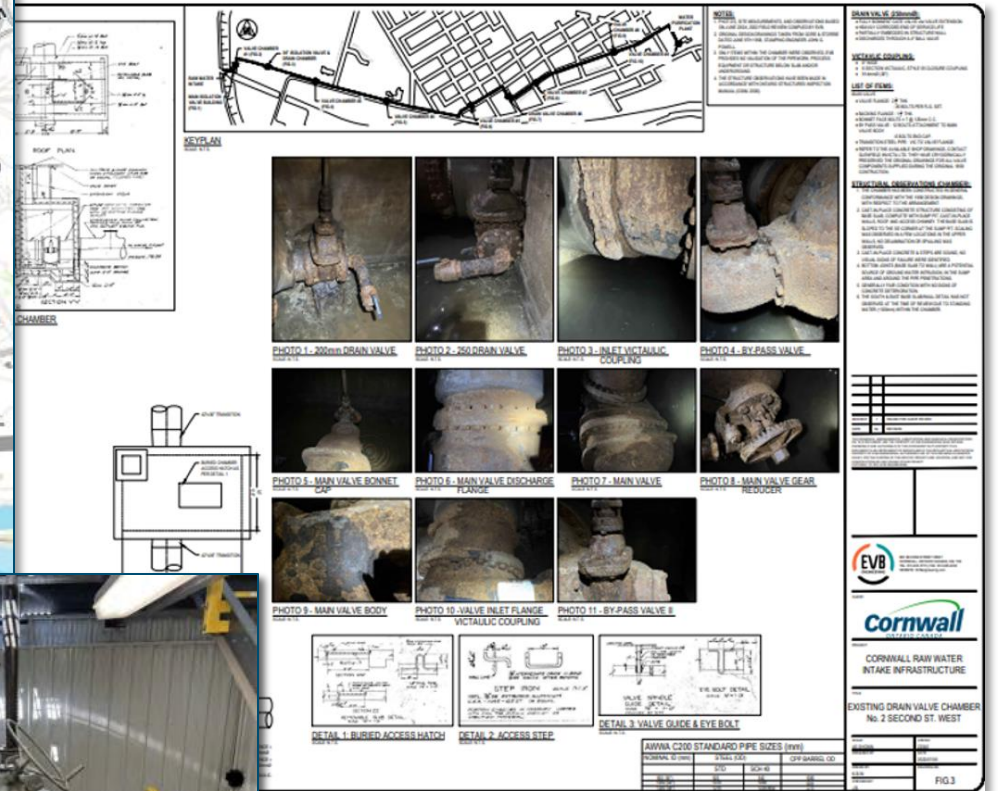
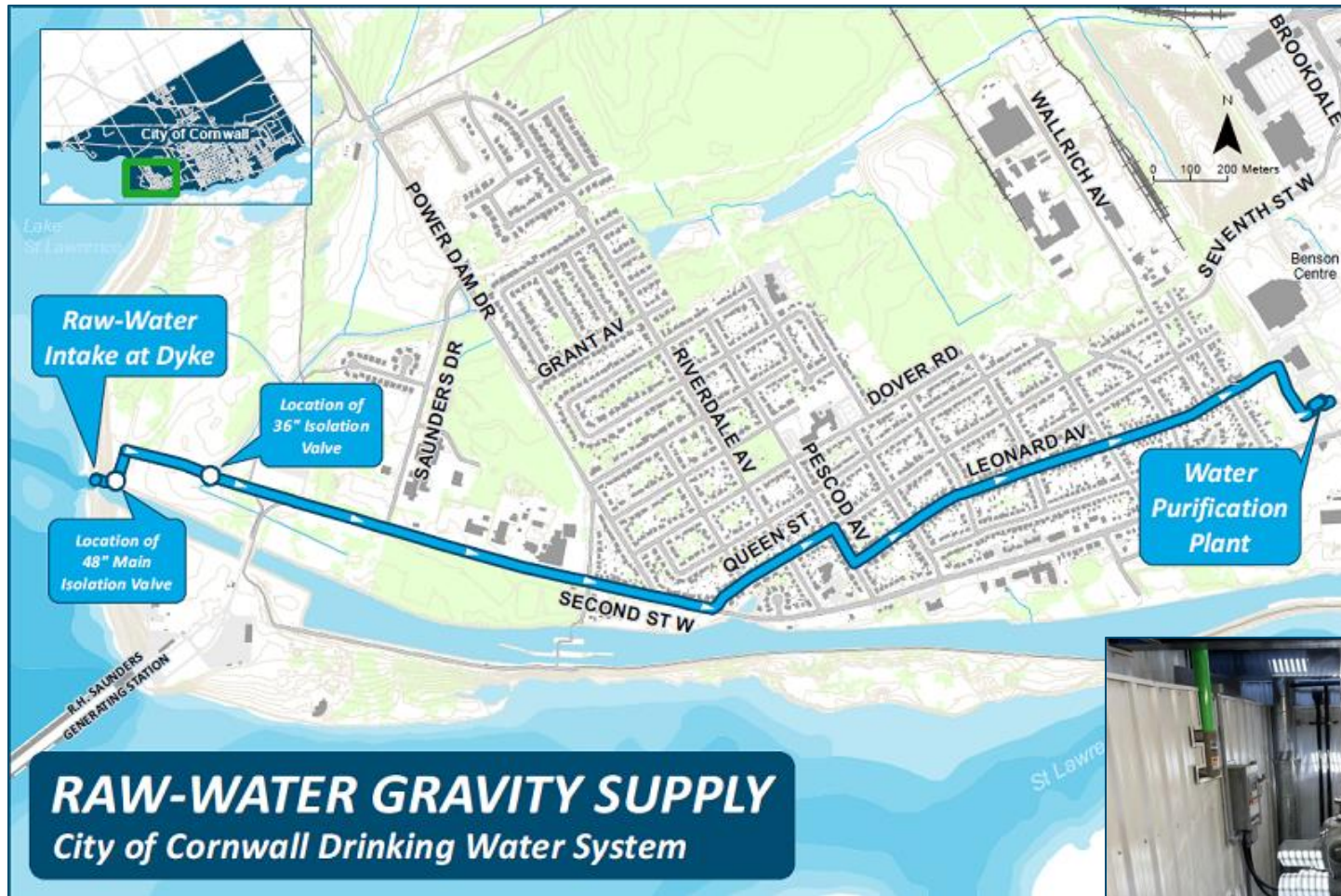
Dunkirk Street Watermain Extension


- Extension of 150mm \varnothing watermain from Christy Avenue to Twelfth Street East (\$50K)



The project information sheet can be found on pg. 43 of the budget book.

Raw-Water Intake Valve Chamber Remediation



 The project information sheet can be found on pg. 44 of the budget book.

Elevated Storage Tank Upgrades

The 2022 Condition Assessment for the Elevated Storage Tank identified the following needs to be addressed:

- Internal Ladder and Platform System
- Safety Components
- Aircraft Warning System
- Interior and Exterior Coatings

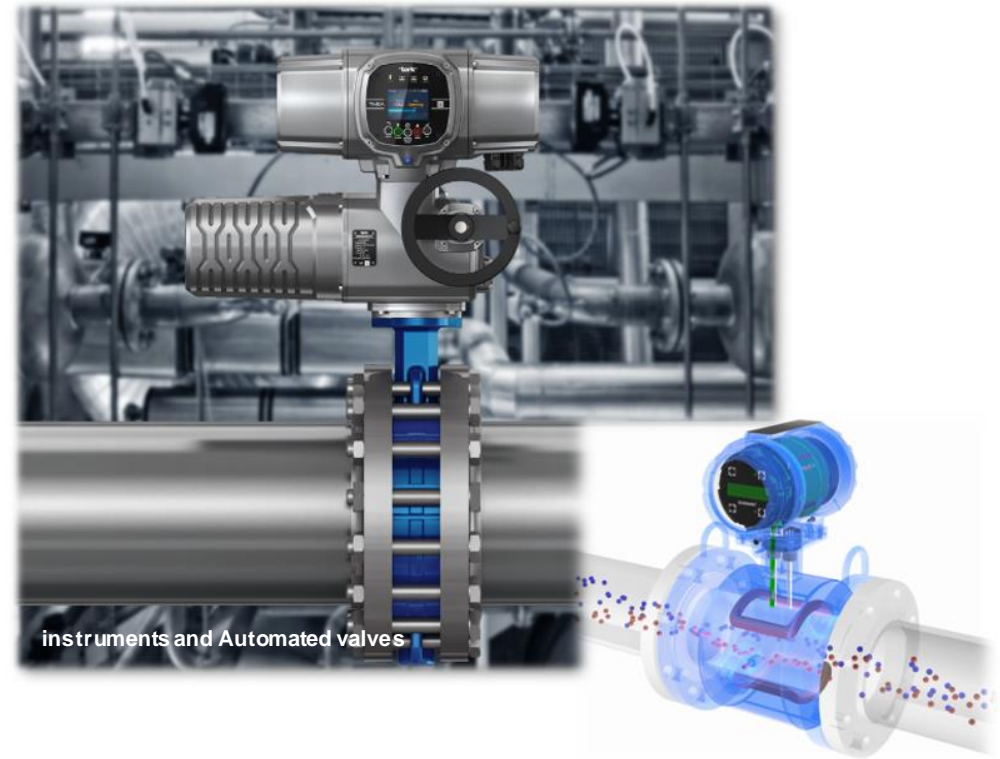


The project information sheet can be found on pg. 45 of the budget book.

Remote Stations Network and Instrumentation Upgrades



Networking Equipment for Remote Stations



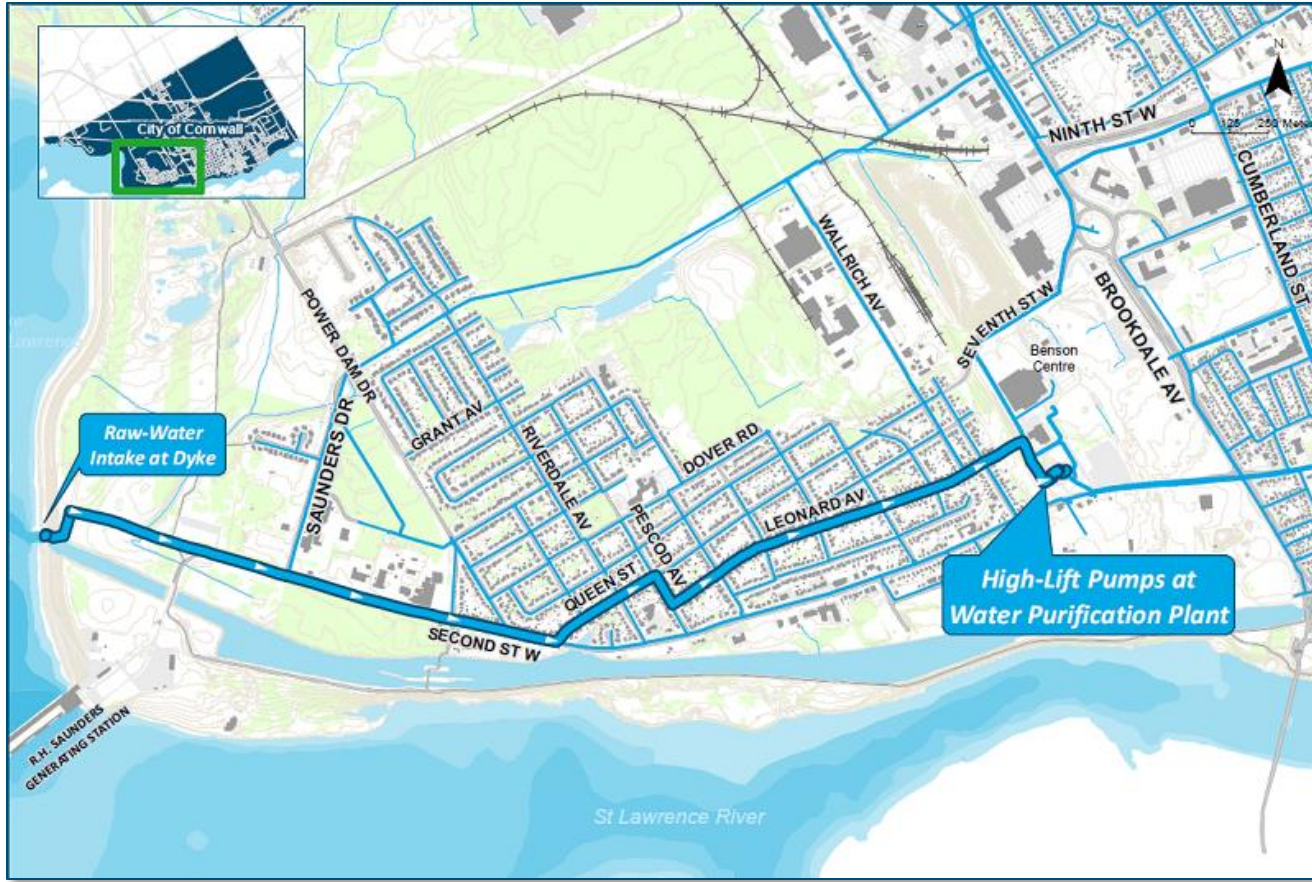
Instruments and Automated Valves



The project information sheet can be found on pg. 46 and 48 of the budget book.

High-Lift Pump Rehabilitation

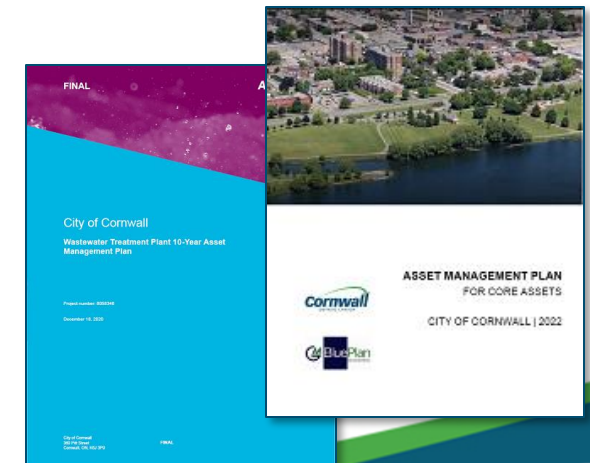
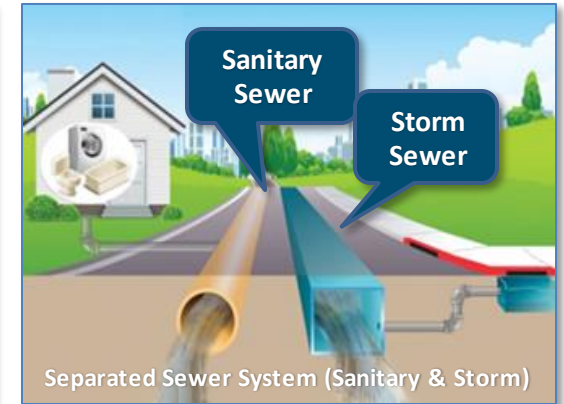
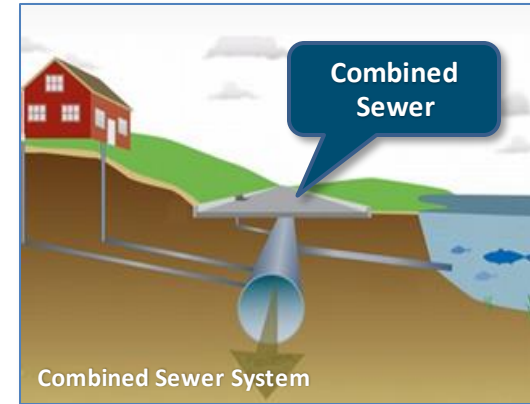
- Capital funding to be allocated to a multi-year pump rehabilitation plan
- Replacement of pump components as required (bearings, impellers, etc.)



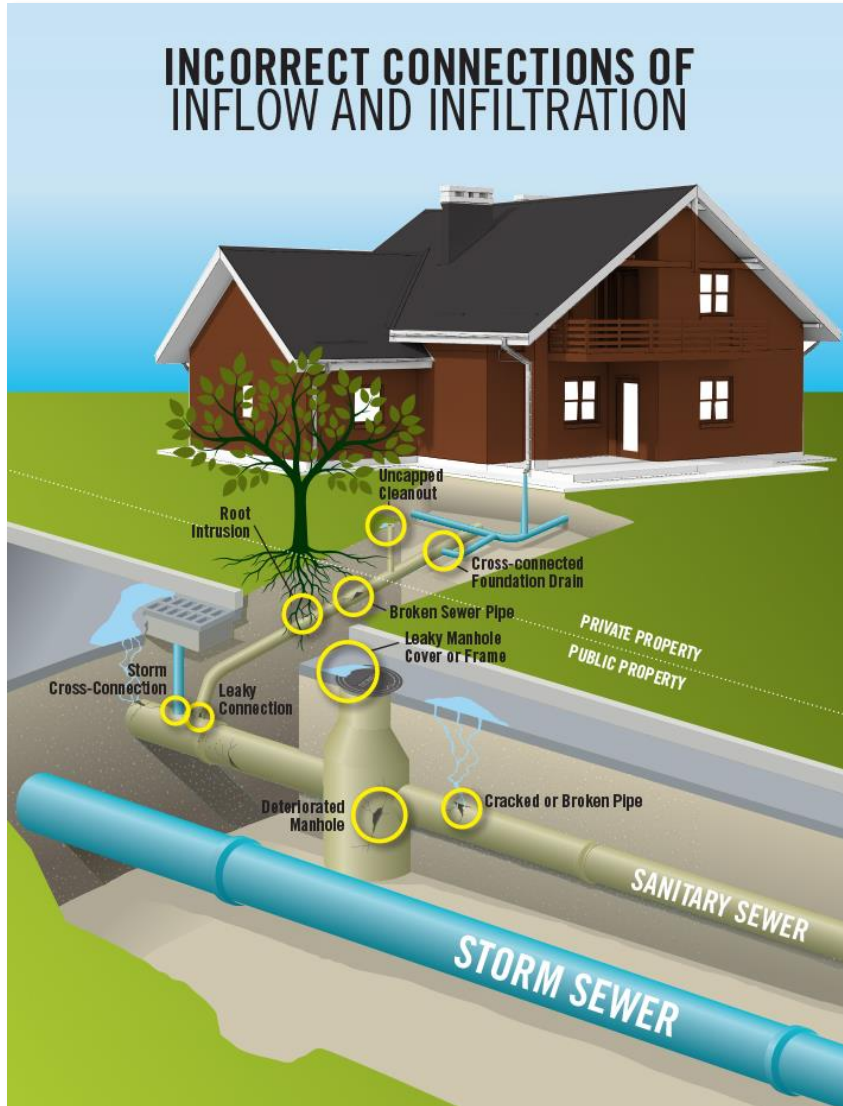
The project information sheet can be found on pg. 47 of the budget book.

Wastewater Accomplishments

- Ongoing optimization of enhanced secondary treatment at Wastewater Treatment Plant (WWTP)
- MECP Approval of WWTP Capacity
 - 55,000 m³/day upgraded to 65,000 m³/day (Average Daily Flow)
- Ongoing Combined Sewer Separation
 - To achieve fewer Combined Sewer Overflows (CSOs)
 - Reduce flows in Sewer System and to WWTP
- AMP for WWTP – Underway
- MECP CLI-ECA – Approved



Wastewater System Challenges

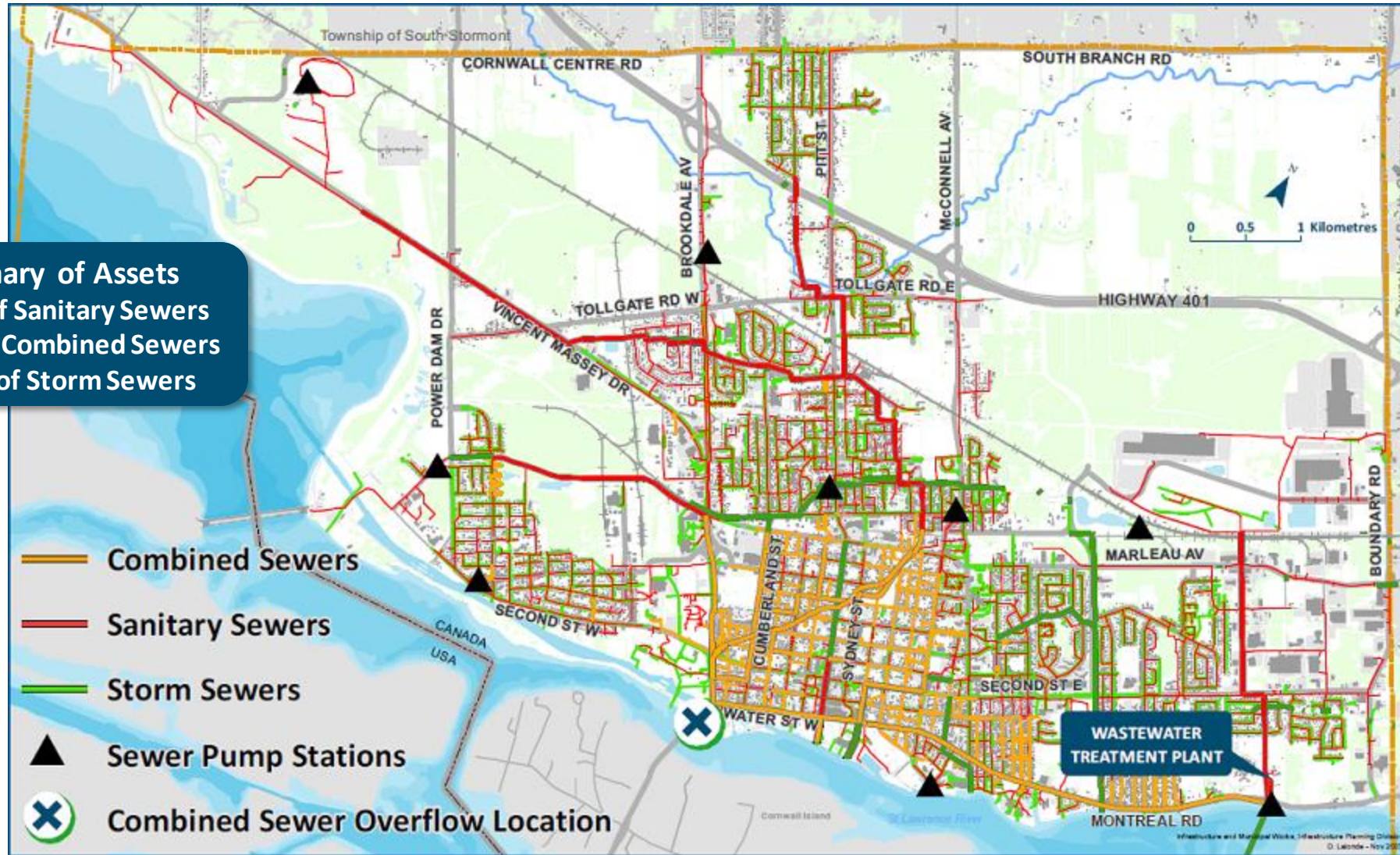


- 54 sewer lateral repairs in 2023 YTD
- Fats, oils, grease, and flushables
- Climate change, flood risk reduction
- Combined Sewer Overflows (CSO)
- Infiltration/Inflow
- Sewer separation
- Financial sustainability
- Aging infrastructure
- Odour control



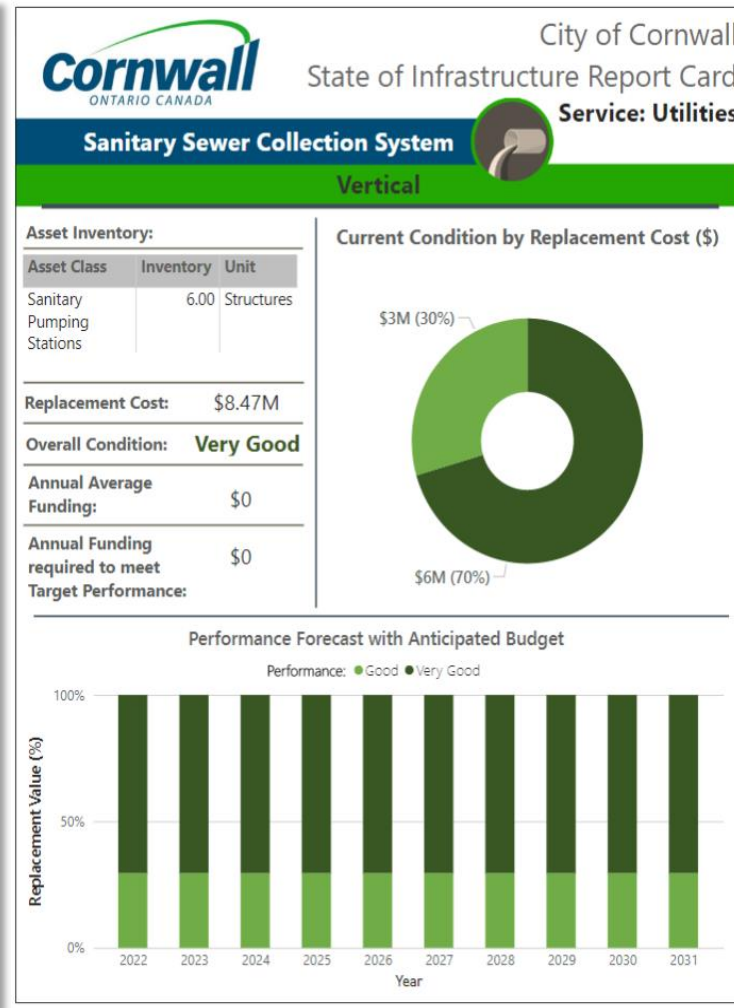
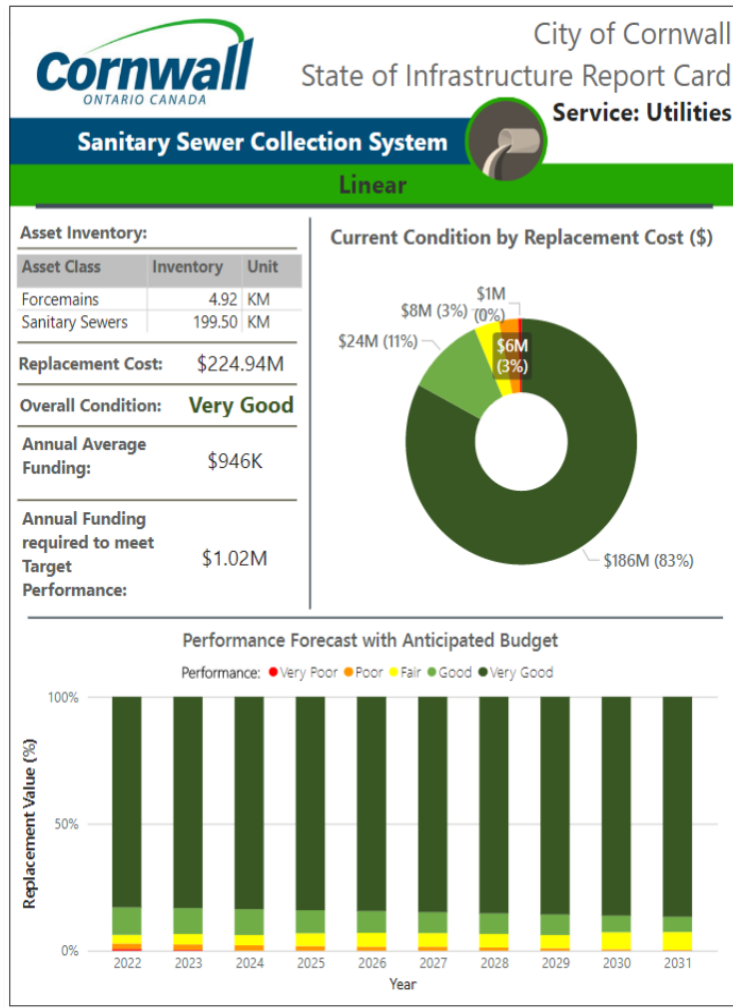
Wastewater Collection Network

Summary of Assets
214 km of Sanitary Sewers
53 km of Combined Sewers
157 km of Storm Sewers



- Next map/database update to be completed following conclusion of 2023 construction season

Sanitary Sewer Collection System – Report Cards

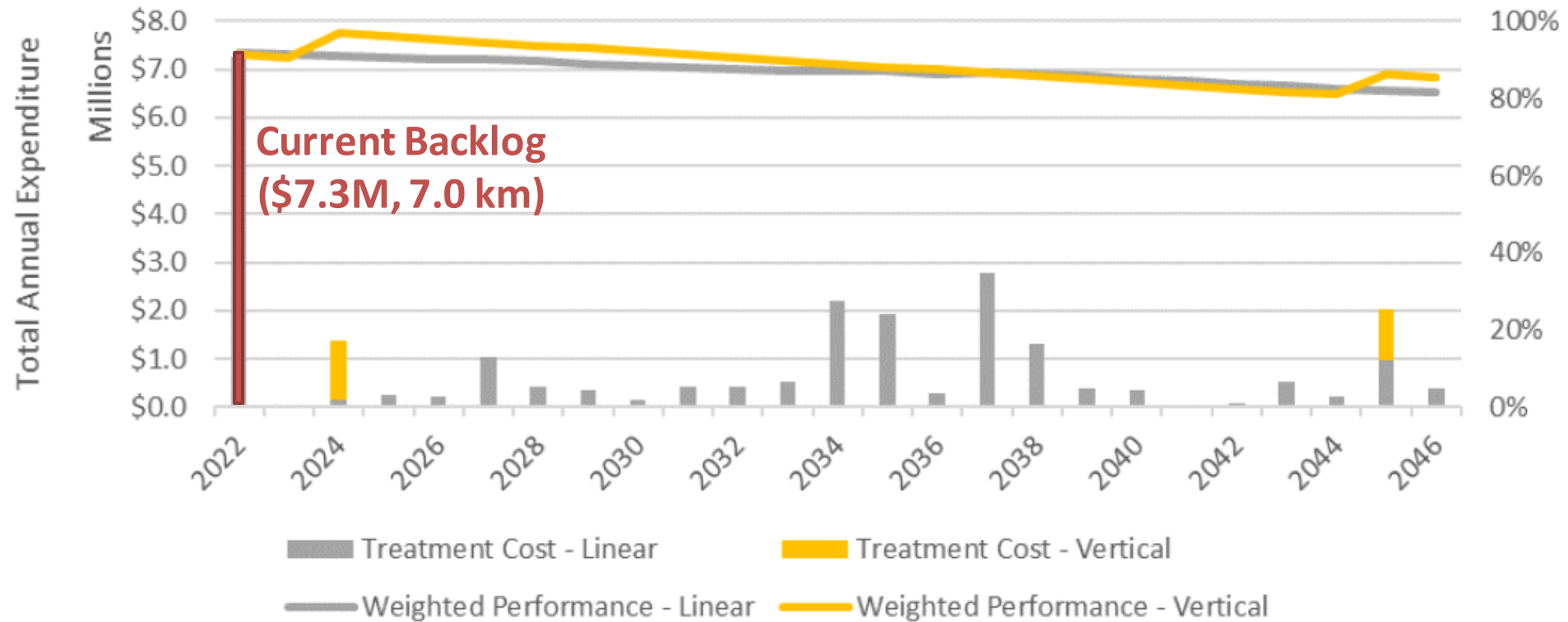


- Overall Very Good Condition (Linear and Vertical)
- \$233M Replacement Cost
- \$946K Average Annual Funding
- \$1.02M Funding to Meet Target in 10 Years
- \$7.3M (3%) in Poor and Very Poor Condition
- Planned budget is slightly lower than needed to meet LOS

- 2022 Asset Management Plan

Sanitary Sewer Network

Budget and Level of Service

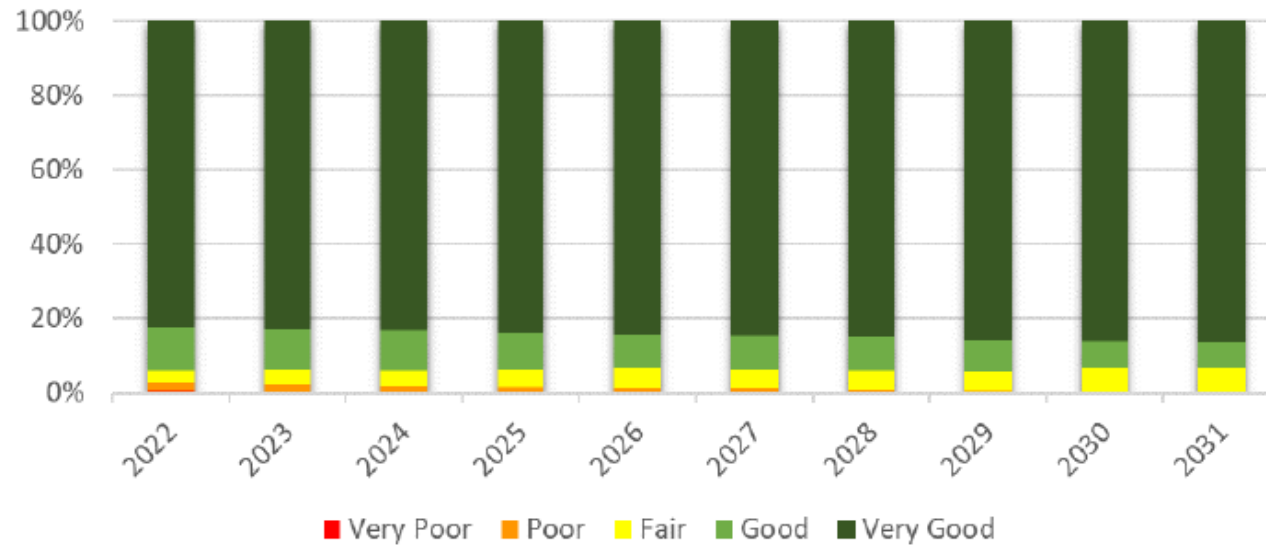


- 2022 Asset Management Plan

Sanitary Sewer Network

Budget and Level of Service

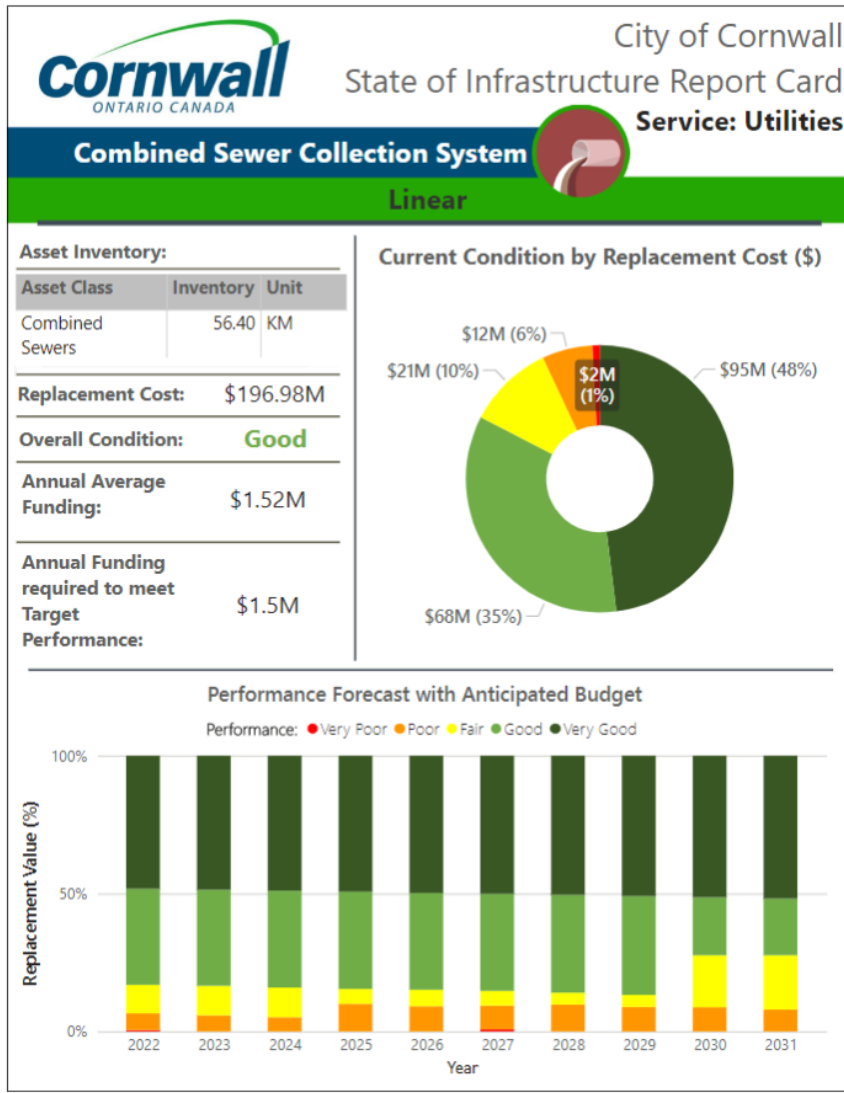
\$1.0M – Annual Cost to Achieve LOS 10 years



- Recommended Budget Scenario
 - 100% of assets in Fair or better condition
 - Achieve LOS in 10 Years
 - Annual investment of \$1.02M

- 2022 Asset Management Plan

Combined Sewer Collection System – Report Card

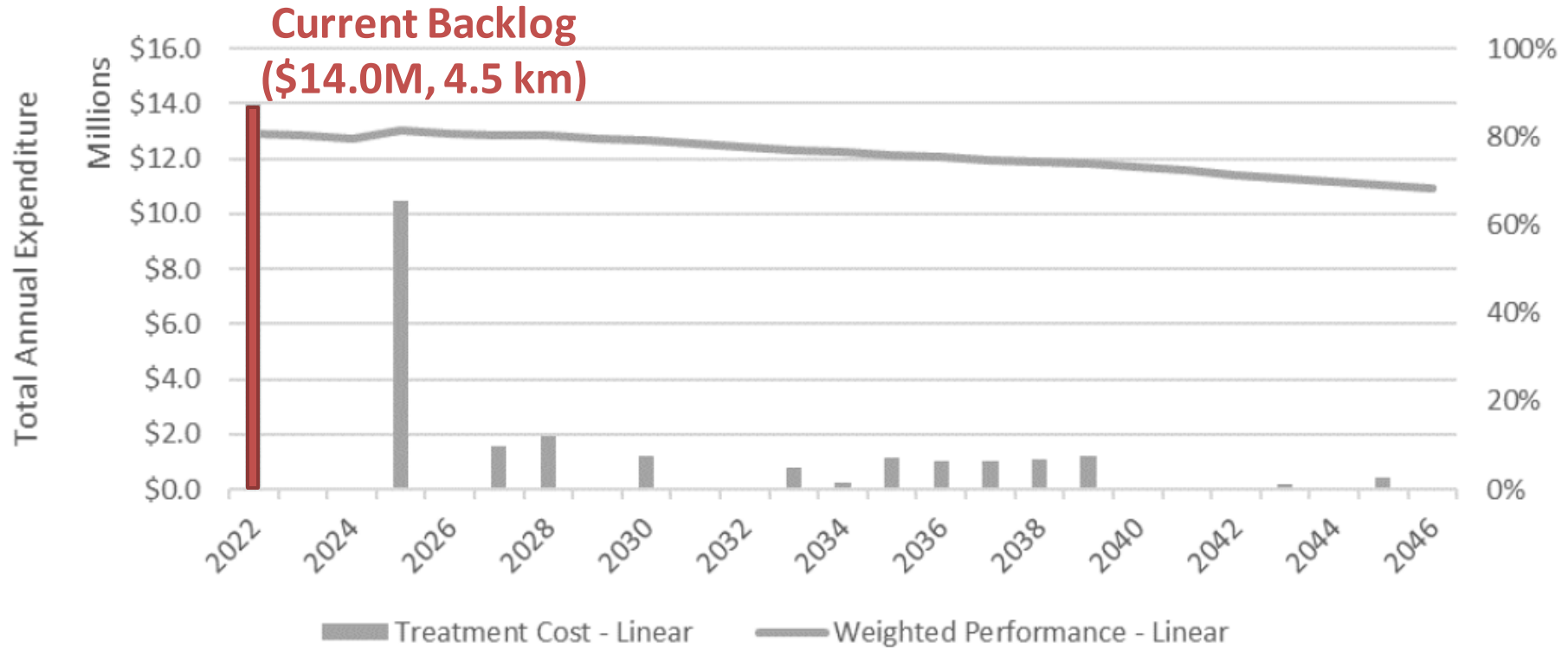


- Overall Good Condition
- \$197M Replacement Cost
- \$1.52M Average Annual Funding
- \$1.5M Funding to Meet Target in 10 Years
- \$14M (7%) in Poor or Very Poor Condition
- Anticipated budget results in achieving full separation in 56 years
- City should continue separating combined sewers as part of corridor replacement projects

• 2022 Asset Management Plan

Combined Sewer Network

Budget and Level of Service

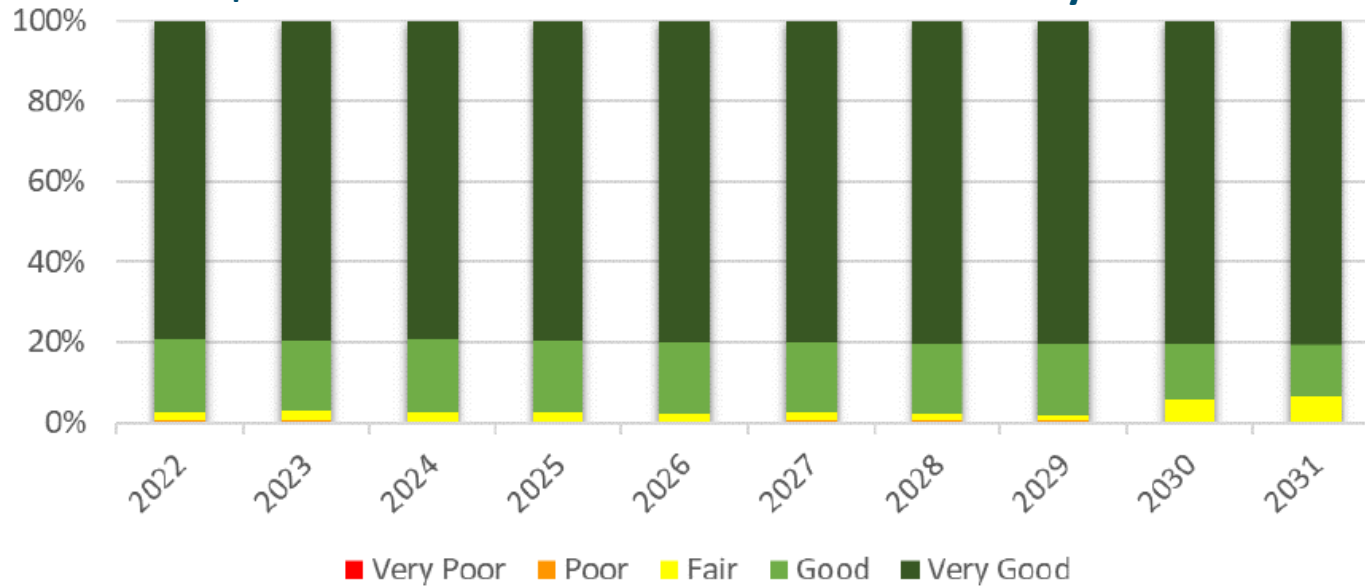


- 2022 Asset Management Plan

Combined Sewer Network

Budget and Level of Service

\$1.5M – Annual Cost to Achieve LOS in 10 years

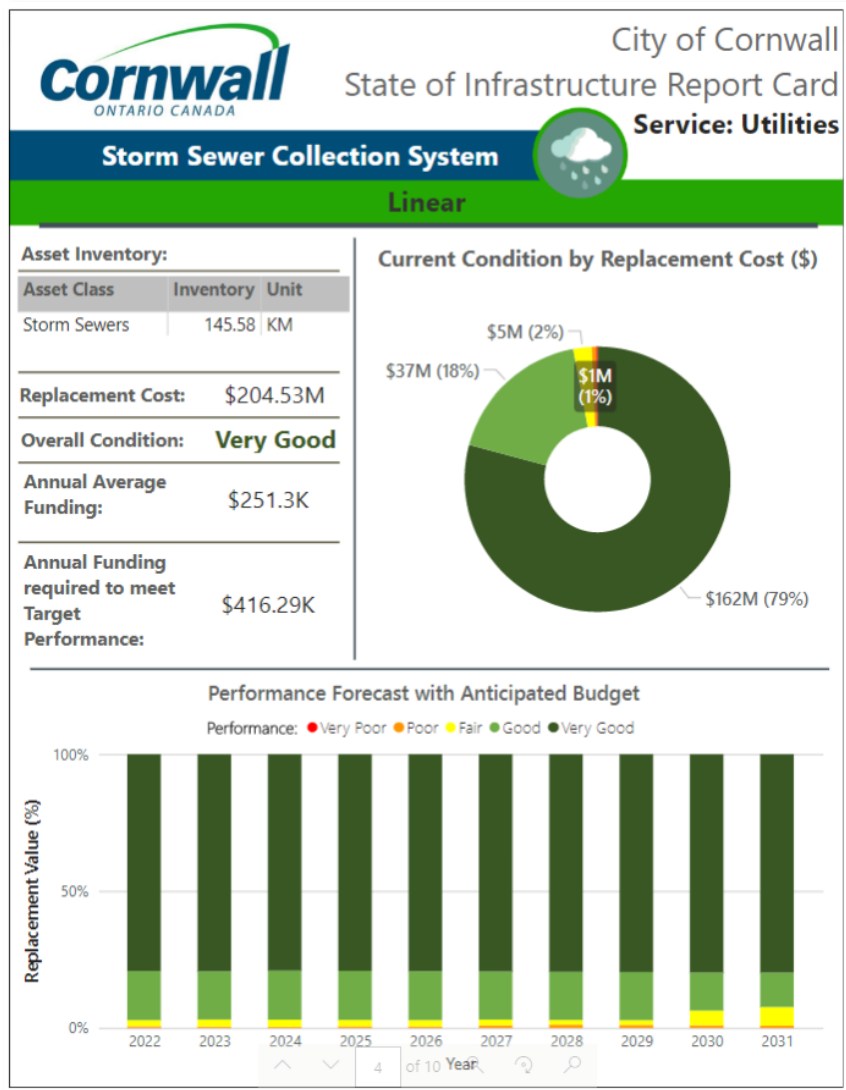


Recommended Budget Scenario

- Allows the City to continue to separate combined sewers
- 93% of assets remain in fair or better condition over the 10 Years
- Annual investment of \$1.5M

• 2022 Asset Management Plan

Storm Sewer Collection System – Report Card

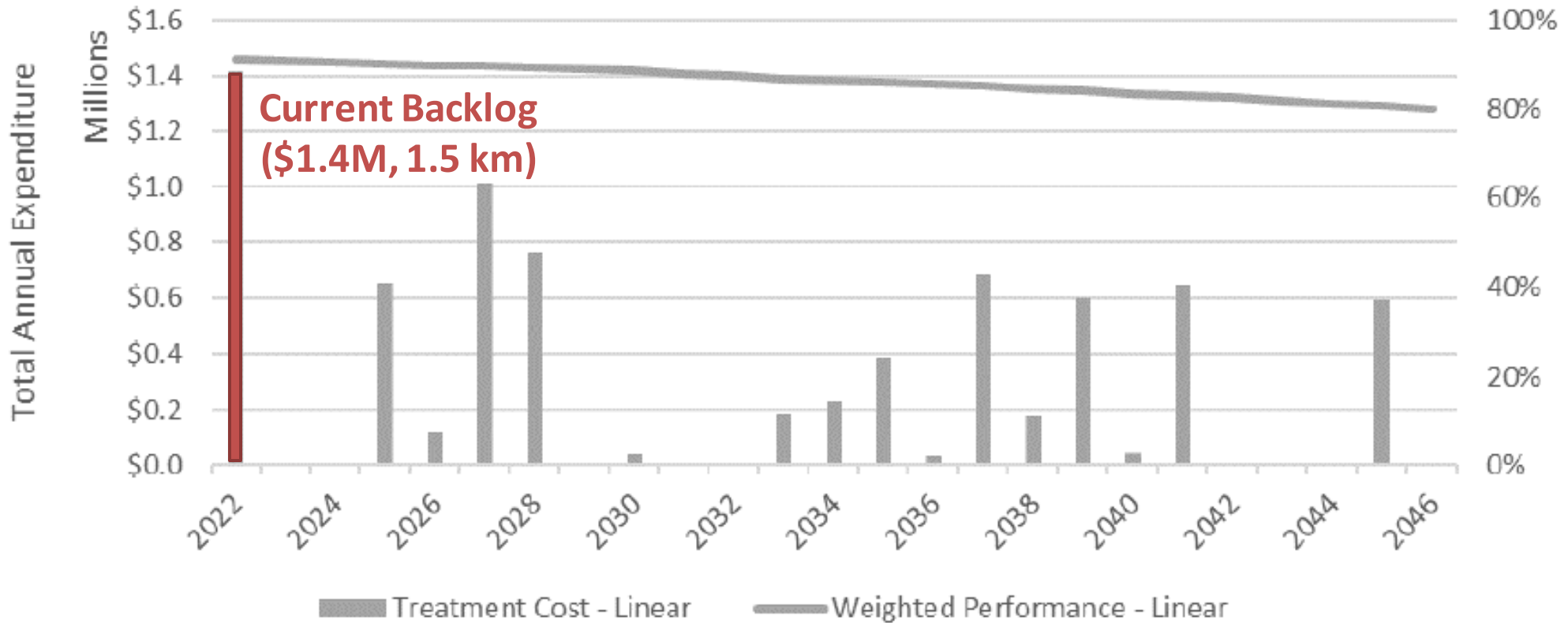


- Overall Very Good Condition
- \$205M Replacement Cost
- \$251K Average Annual Funding
- \$416K Funding to Meet Target in 10 Years
- \$1.44M (1%) in Poor or Very Poor Condition
- Planned budget is lower than budget needed to meet LOS
- Storm sewer replacement will become a major part of the City’s budget as further separation continues

• 2022 Asset Management Plan

Storm Sewer Network

Budget and Level of Service

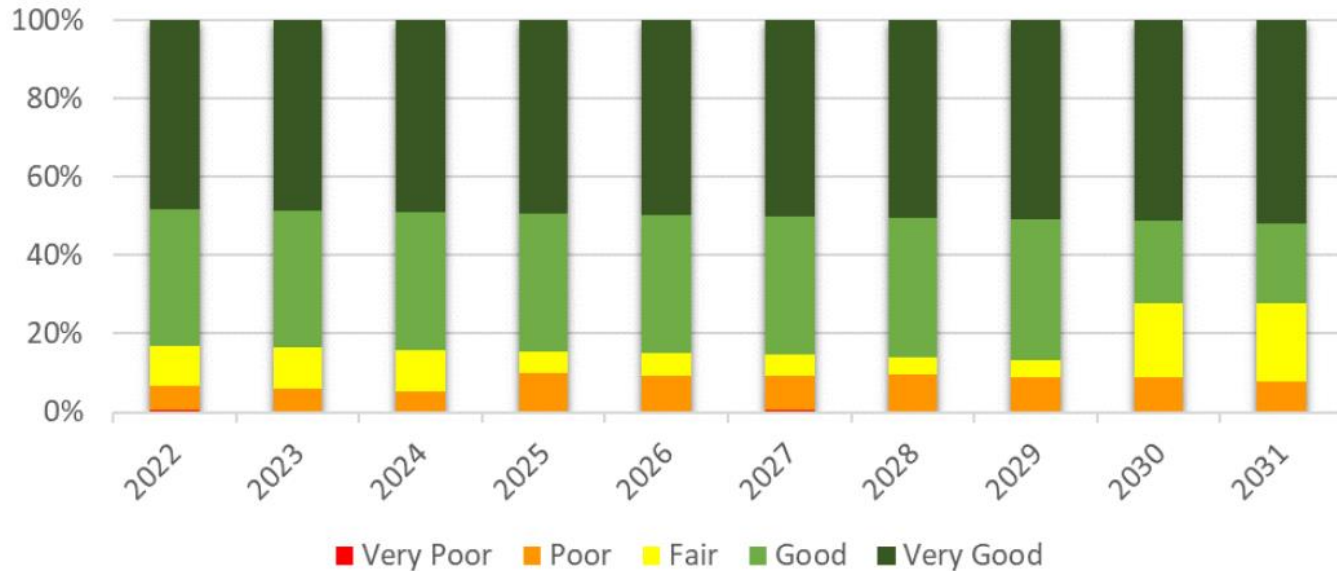


- 2022 Asset Management Plan

Storm Sewer Network

Budget and Level of Service

\$411K – Annual Cost to Achieve LOS in 10 years



- Recommended Budget Scenario
 - 100% of assets in Fair or better condition
 - Achieve LOS in 10 years
 - Annual investment of \$411K (\$400K for linear, and \$11K for vertical)

• 2022 Asset Management Plan

Sewer Network Improvements

Various Locations



- 1) Bergin St – Race St to Water St – New Sanitary Sewer (\$310K)
- 2) Robertson Av – Second St W to Leonard Av – New Sanitary Sewer (\$365K)
- 3) Guy St – Easton Av to Walton St – New Sanitary Sewer (\$305K)
- 4) CCTV Sewer Inspections – Various Locations (\$70K)
- 5) Sewer Spot Repairs – Various Locations (\$100K)



The project information sheet can be found on **49** budget book.

City-Wide Sewer Model

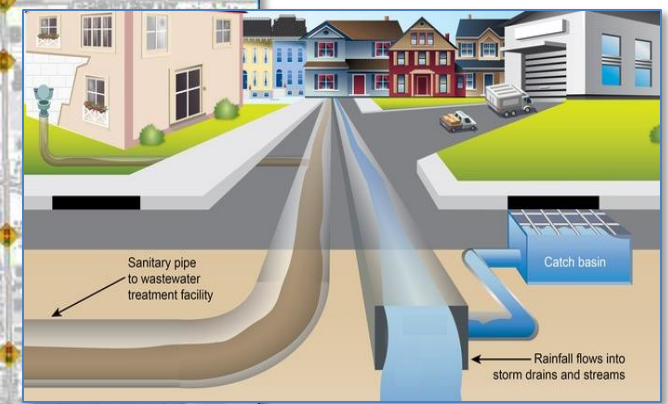
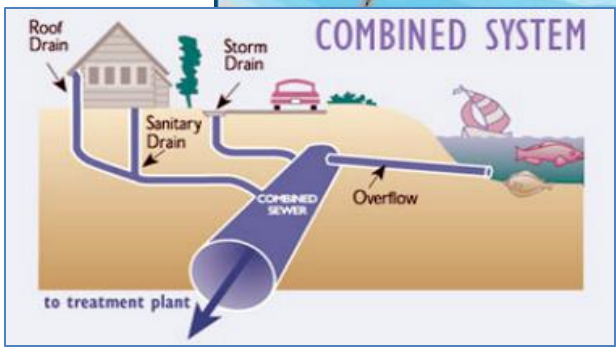



The project information sheet can be found on 50 budget book.

Combined Sewer Separation Various Locations



- 1) Riverdale Av – Sugar Stick Dr to Grant Av – Cross Connection Disconnect (\$85K)
- 2) Bedford St – Eighth St E to Ninth St E – New Storm Sewer (\$95K)
- 3) Bergin Av – Race St to Water St – New Storm Sewer (\$115K)
- 4) Lauber Av – Cumberland St to Bedford St – New Storm Sewer (\$100K)
- 5) Carleton St – Montreal Rd to Easton Av – New Storm Sewer (\$150K)
- 6) Riverdale Av – Queen St to Second St W – New Storm Sewer (\$150K)
- 7) Guy St – Easton Av to Walton St – New Storm Sewer (\$55K)



 The project information sheet can be found on pg. 51 of the budget book.

Wastewater Treatment Plant

- Digesters: Relining, Roof Replacement, and Methane Gas Train Upgrades
- Relining of Walkway Between Clarifiers 2 and 3



Walkway Between Clarifiers 2 and 3



Roof Replacement



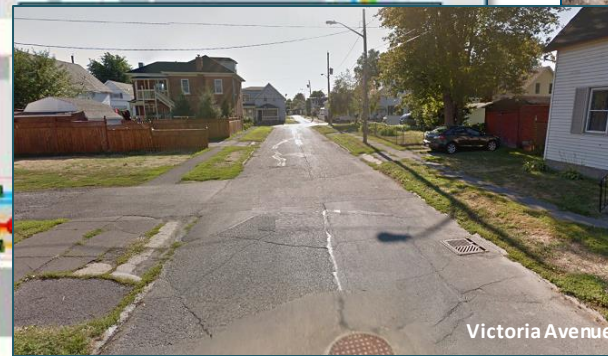
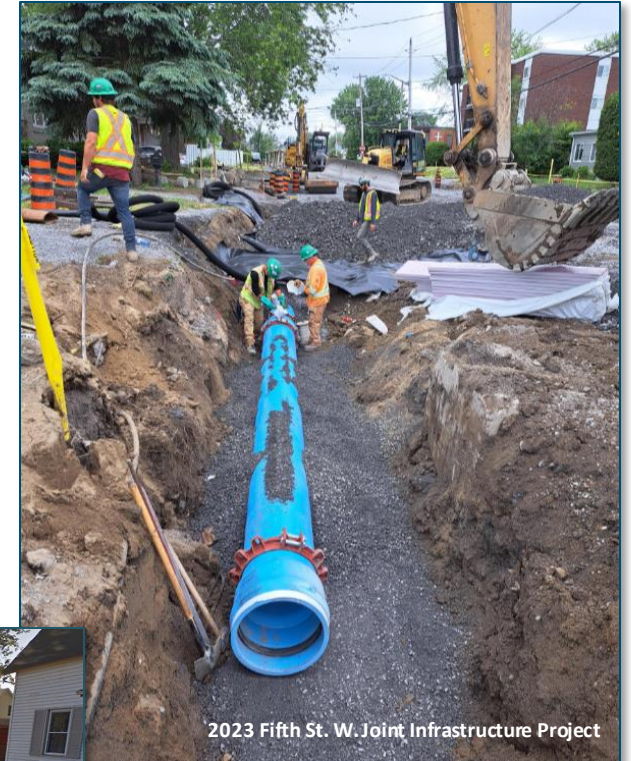
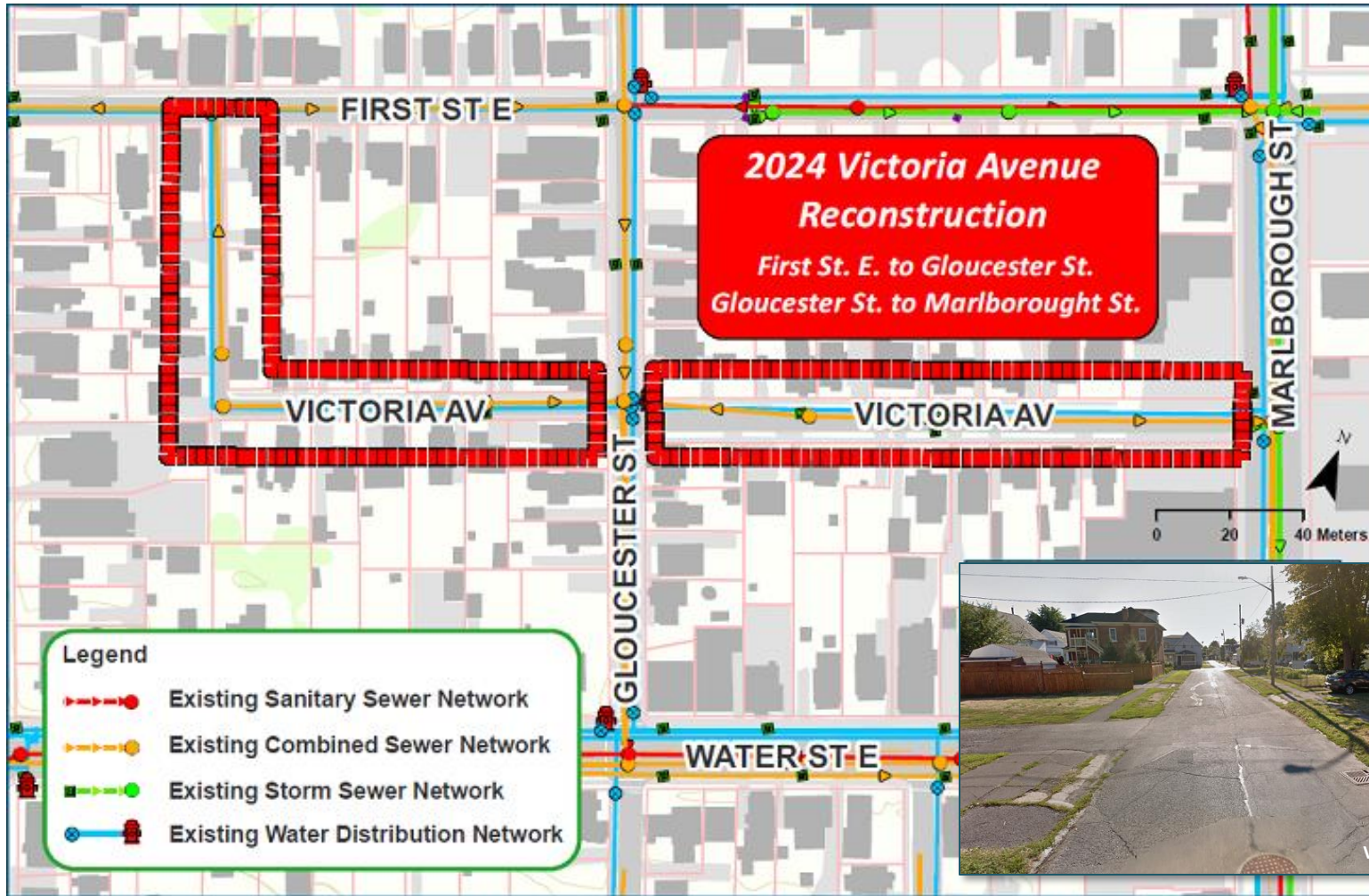
Contractor installing an epoxy coating within a Digester



The project information sheets can be found on pg. 52 and 53 of the budget book.

Joint Infrastructure

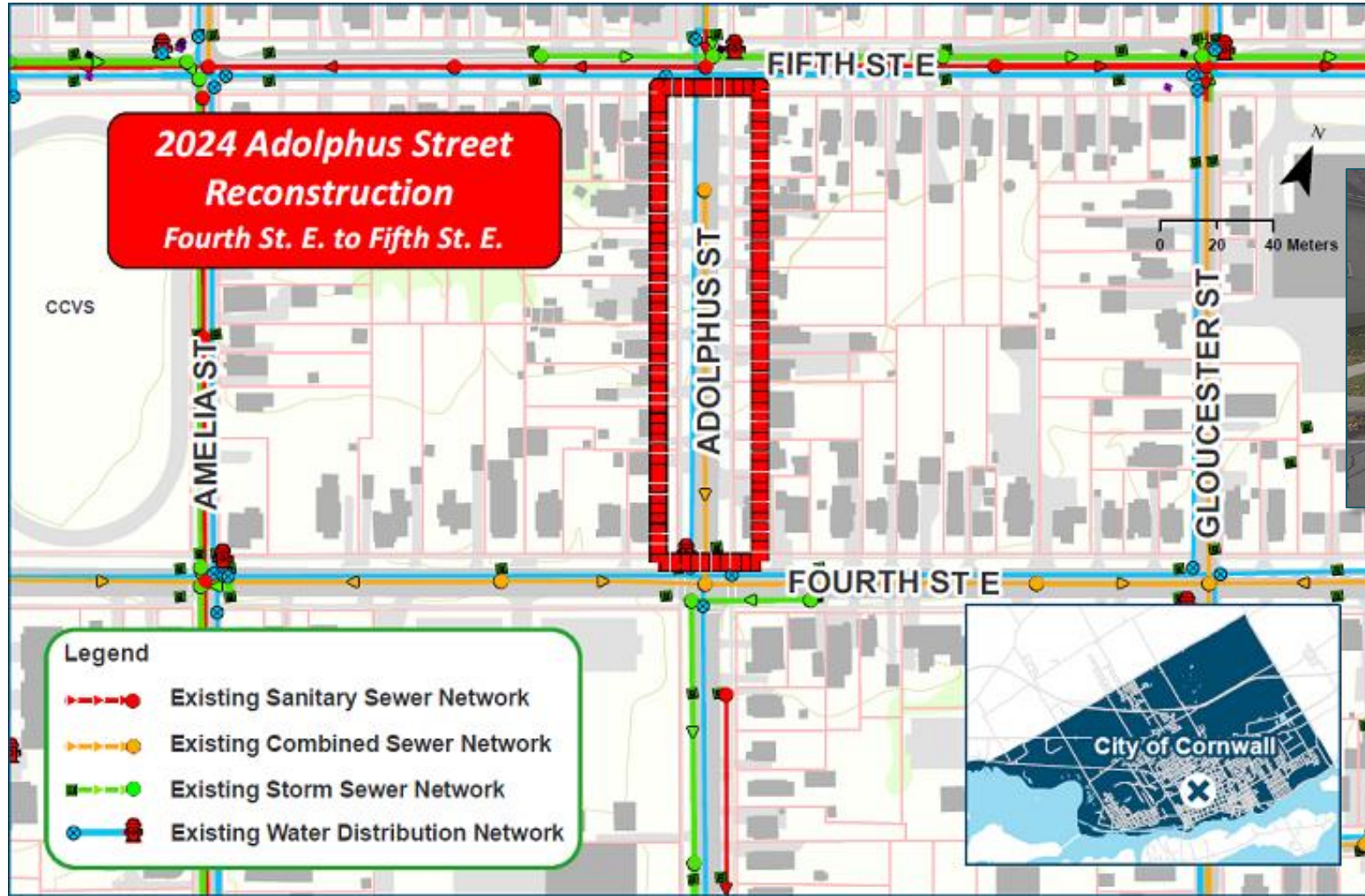
Victoria Av. Reconstruction (Marlborough St. to First St. E.)




The project information sheet can be found on pg. 54 of the budget book.

Joint Infrastructure

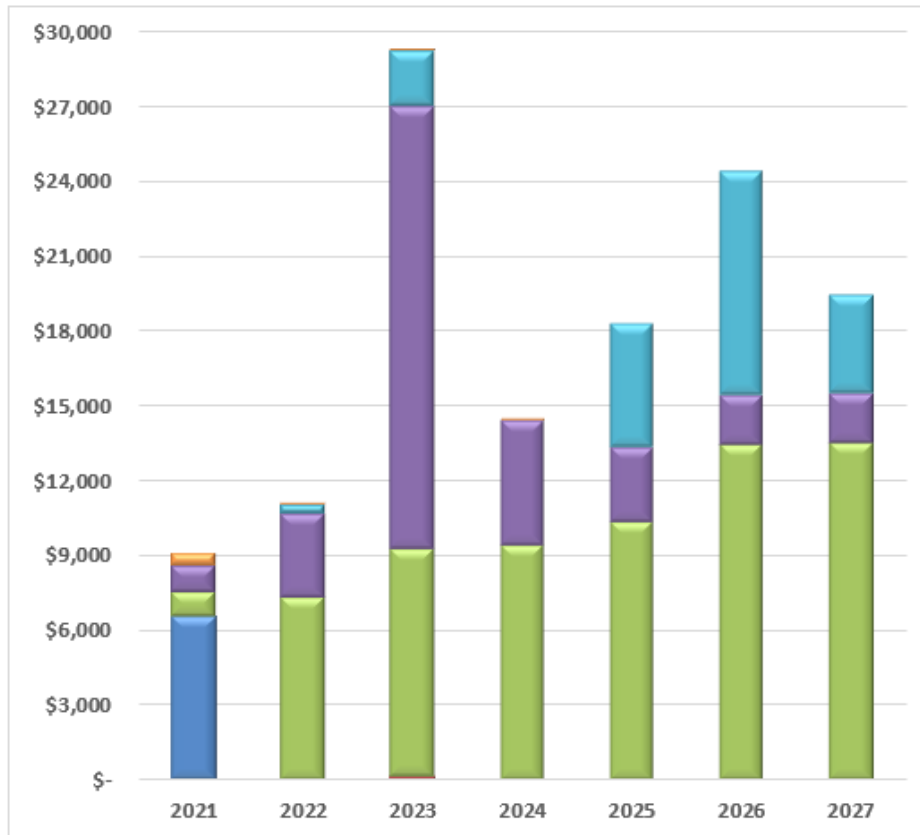
Adolphus St. Reconstruction (Fourth St. E. to Fifth St. E.)



 The project information sheet can be found on pg. 55 of the budget book.

Capital Planning

The following charts illustrate capital funding allocations (in the thousands of dollars) from the 2021, 2022, and 2023 Budgets compared to the 2024 Submission and the plan for 2025, 2026, and 2027.

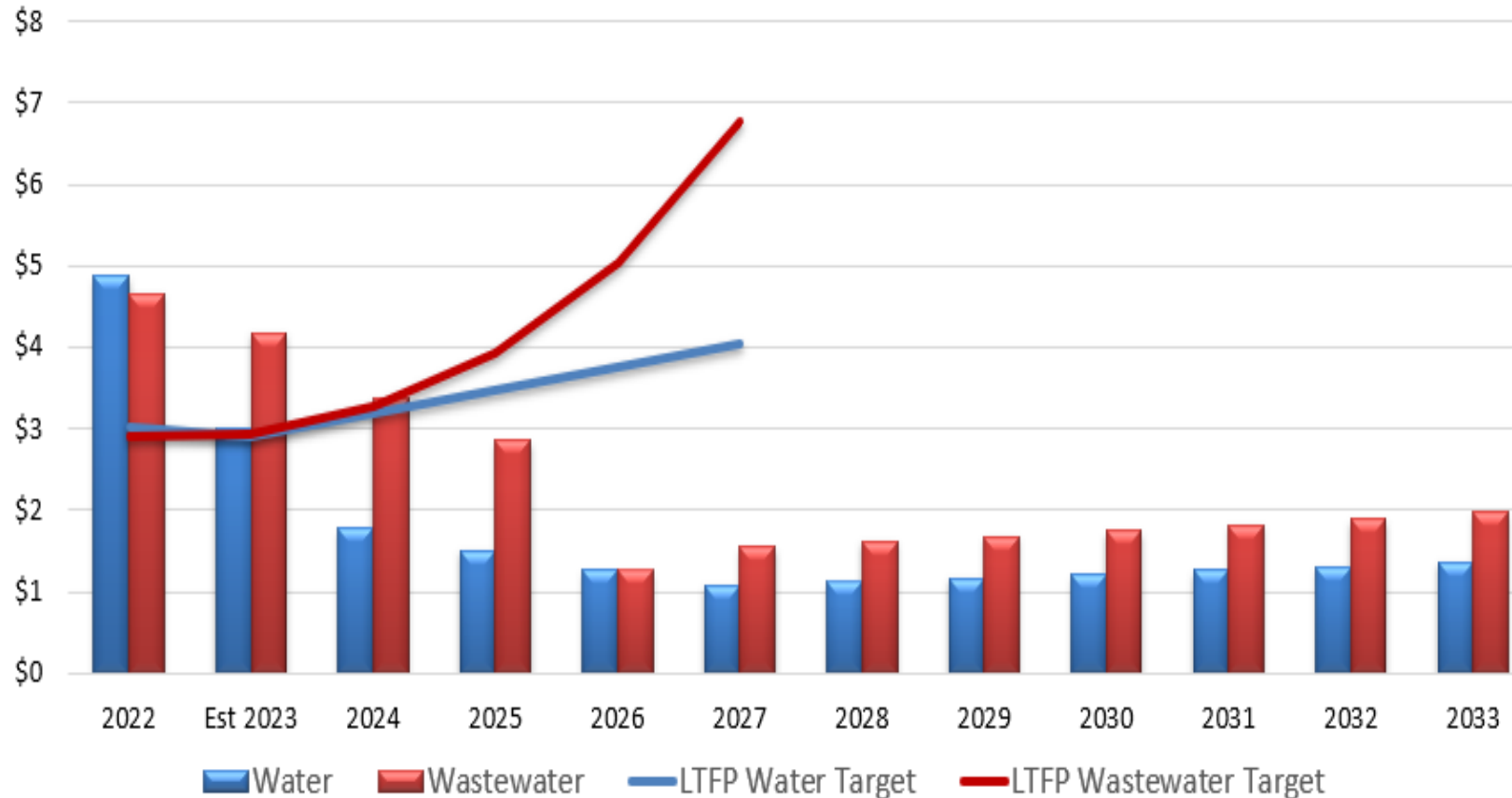


	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Water Distribution	\$2,700	\$2,850	\$5,125	\$3,000	\$11,050	\$8,100	\$3,150
Water Purification Plant	900	2,350	17,950	700	1,950	7,400	8,300
	\$3,600	\$5,200	\$23,075	\$3,700	\$13,000	\$15,500	\$11,450
Wastewater Collection Program	\$1,050	\$1,050	\$1,100	\$1,350	\$1,150	\$1,175	\$1,200
Combined Sewer Separation	700	700	725	750	750	770	790
Wastewater Treatment Plant	620	1,285	1,400	5,150	400	3,975	2,975
	\$2,370	\$3,035	\$3,225	\$7,250	\$2,300	\$5,920	\$4,965
Joint Infrastructure Projects	\$3,150	\$2,850	\$2,900	\$3,530	\$3,000	\$3,000	\$3,050
Total Project Costs	\$9,120	\$11,085	\$29,200	\$14,480	\$18,300	\$24,420	\$19,465
Water Project Costs	\$5,250	\$6,650	\$24,525	\$5,465	\$14,500	\$17,000	\$12,975
Wastewater Project Costs	\$3,945	\$4,435	\$4,675	\$9,015	\$3,800	\$7,420	\$6,490

■ Billings ■ Other Revenue
■ Reserves ■ Financing
■ Grants ■ Development Charges

Water Works and Wastewater Works Reserves

Reserve Balances (estimated 2023-2033)

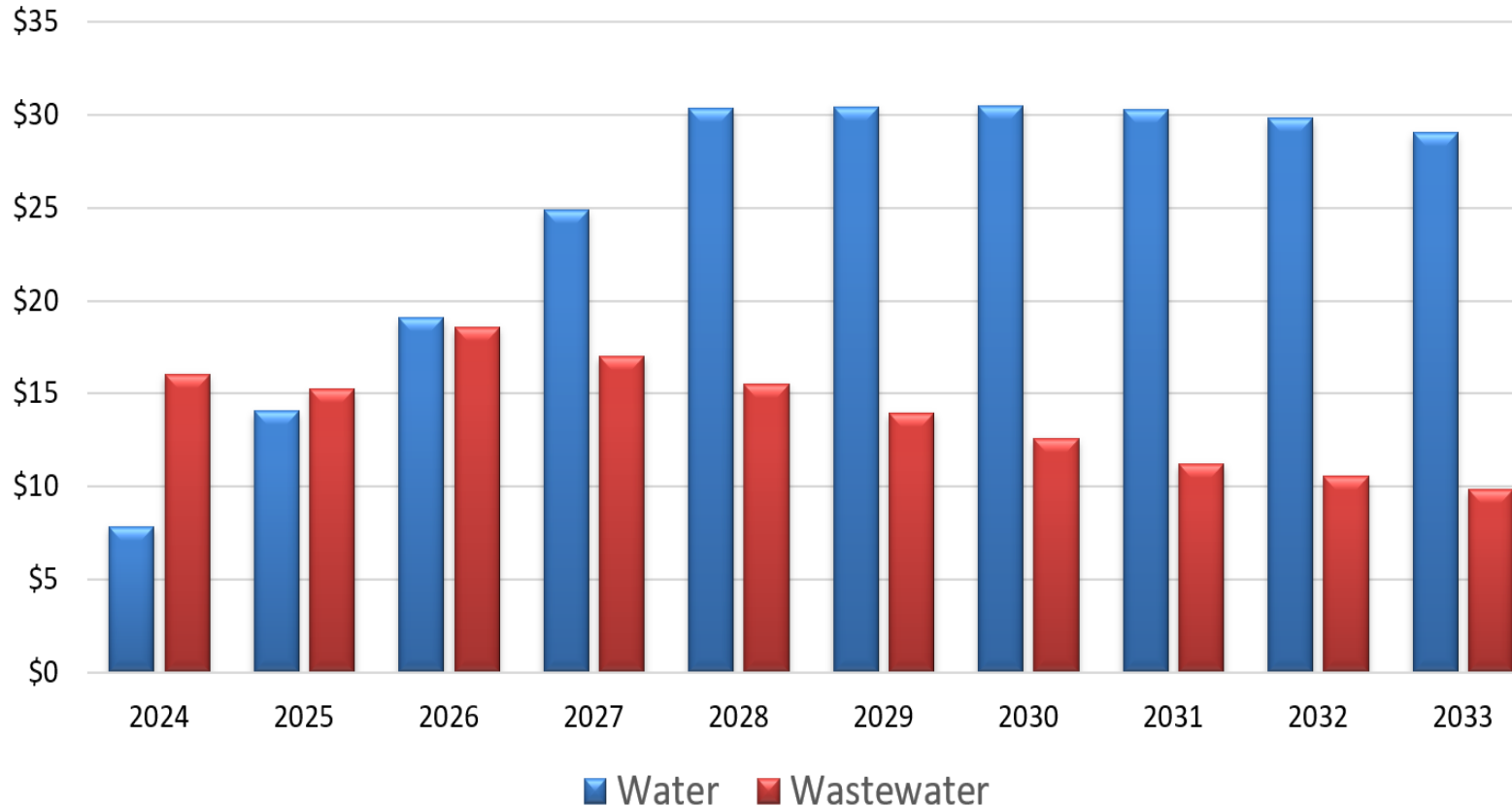


This chart illustrates reserve balances from the City's Long-Term Financial Plan compared to historical balances from 2022, the projected 2023 year-end balance as well as the ten-year (2024-2033) forecasted balance for the Water Works and the Wastewater Works Reserves.

*Dollars rounded to millions

Long-Term Borrowing (debt)

Forecasted Balance of Long-Term Debt (2024-2033)



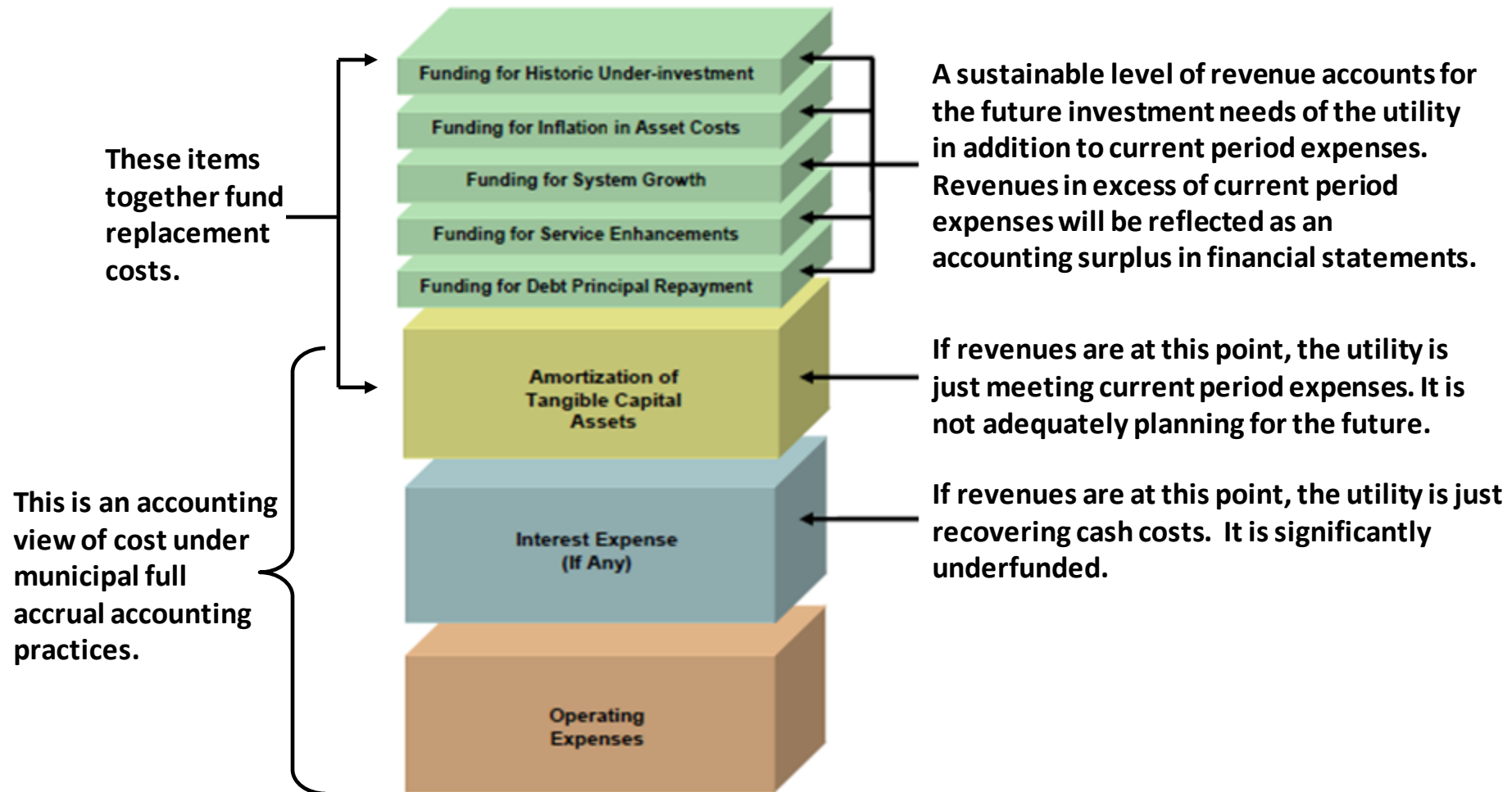
*Dollars rounded to millions

The outstanding debt at the beginning of the 2024 fiscal year for Water and Wastewater is estimated at \$20.2 million, with an additional \$19.4 million of approved financing not yet borrowed for infrastructure projects.

The 10-year capital plan includes two large water distribution projects:

- Phase 2 of Pitt Street – Tollgate Road to Cornwall Centre Road (\$3.0M), planned for 2025
- Vincent Massey Drive – Tollgate Road to City Limits project (\$10M), planned for 2025 and 2026

Sustainable Financial Planning



(Source: Ontario Ministry of Environment, 2007, Toward Financially Sustainable Drinking Water and Wastewater Systems)

Operating and Capital Financial Summary

	2023	2024	\$	%	Plan		
	Budget	Submission	Variance	Variance	2025	2026	2027
EXPENDITURES							
Salaries and Benefits	\$4,921,060	\$5,195,248	\$274,188	5.57%	\$5,325,129	\$5,458,257	\$5,594,714
Purchase of Goods	\$3,151,987	\$3,371,778	\$219,791	6.97%	\$3,540,367	\$3,717,385	\$3,903,255
Services & Rent	\$2,539,750	\$2,881,565	\$341,815	13.46%	\$2,968,012	\$3,057,052	\$3,148,764
Financial	\$321,740	\$309,248	(\$12,492)	(3.88%)	\$318,525	\$328,081	\$337,924
Contribution to Reserves	<u>\$6,555,832</u>	<u>\$7,147,088</u>	<u>\$591,256</u>	<u>9.02%</u>	<u>\$9,300,000</u>	<u>\$11,420,000</u>	<u>\$13,465,000</u>
Total Expenditures	\$17,490,369	\$18,904,927	\$1,414,558	8.09%	\$21,452,033	\$23,980,776	\$26,449,656
REVENUE							
User Fees & Misc Revenue	<u>\$377,300</u>	<u>\$351,300</u>	<u>(\$26,000)</u>	<u>(6.89%)</u>	<u>\$351,300</u>	<u>\$351,300</u>	<u>\$351,300</u>
Net Operating Expenditures	\$17,113,069	\$18,553,627	\$1,440,558	8.42%	\$21,100,733	\$23,629,476	\$26,098,356
Financing LTD Principal & Interest	\$2,109,160	\$2,879,676	\$770,516	36.53%	3,004,072	3,281,765	3,736,504
Corporate Costs	\$1,110,448	\$1,252,351	\$141,903	12.78%	\$1,289,922	\$1,328,619	\$1,368,478
Insurance Premiums	<u>\$308,003</u>	<u>\$360,773</u>	<u>\$52,770</u>	<u>17.13%</u>	<u>\$396,850</u>	<u>\$436,535</u>	<u>\$480,189</u>
Operating Water & Wastewater Billings	<u>\$20,640,680</u>	<u>\$23,046,427</u>	<u>\$2,405,747</u>	<u>11.66%</u>	<u>\$25,791,577</u>	<u>\$28,676,395</u>	<u>\$31,683,527</u>
Gross Capital	\$29,200,000	\$14,480,000	(\$14,720,000)	(50.41%)	\$18,300,000	\$24,420,000	\$19,465,000
Capital Funding							
Government Grants	\$2,200,000	\$0	(\$2,200,000)	(100.00%)	\$5,000,000	\$9,000,000	\$4,000,000
Financing	\$17,700,000	\$5,000,000	(\$12,700,000)	(71.75%)	\$3,000,000	\$2,000,000	\$2,000,000
Development Charges	\$30,500	\$81,700	\$51,200	167.87%	\$0	\$0	\$0
Other Recoveries	\$125,000	\$0	(\$125,000)	(100.00%)	\$0	\$0	\$0
Water Works Reserve	\$5,450,000	\$5,465,000	\$15,000	0.28%	\$6,500,000	\$6,000,000	\$6,975,000
Wastewater Works Reserve	<u>\$3,694,500</u>	<u>\$3,933,300</u>	<u>\$238,800</u>	<u>6.46%</u>	<u>\$3,800,000</u>	<u>\$7,420,000</u>	<u>\$6,490,000</u>
Capital Water & Wastewater Billings	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
WATER AND WASTEWATER BILLINGS	<u>\$20,640,680</u>	<u>\$23,046,427</u>	<u>\$2,405,747</u>	<u>11.66%</u>	<u>\$25,791,577</u>	<u>\$28,676,395</u>	<u>\$31,683,527</u>

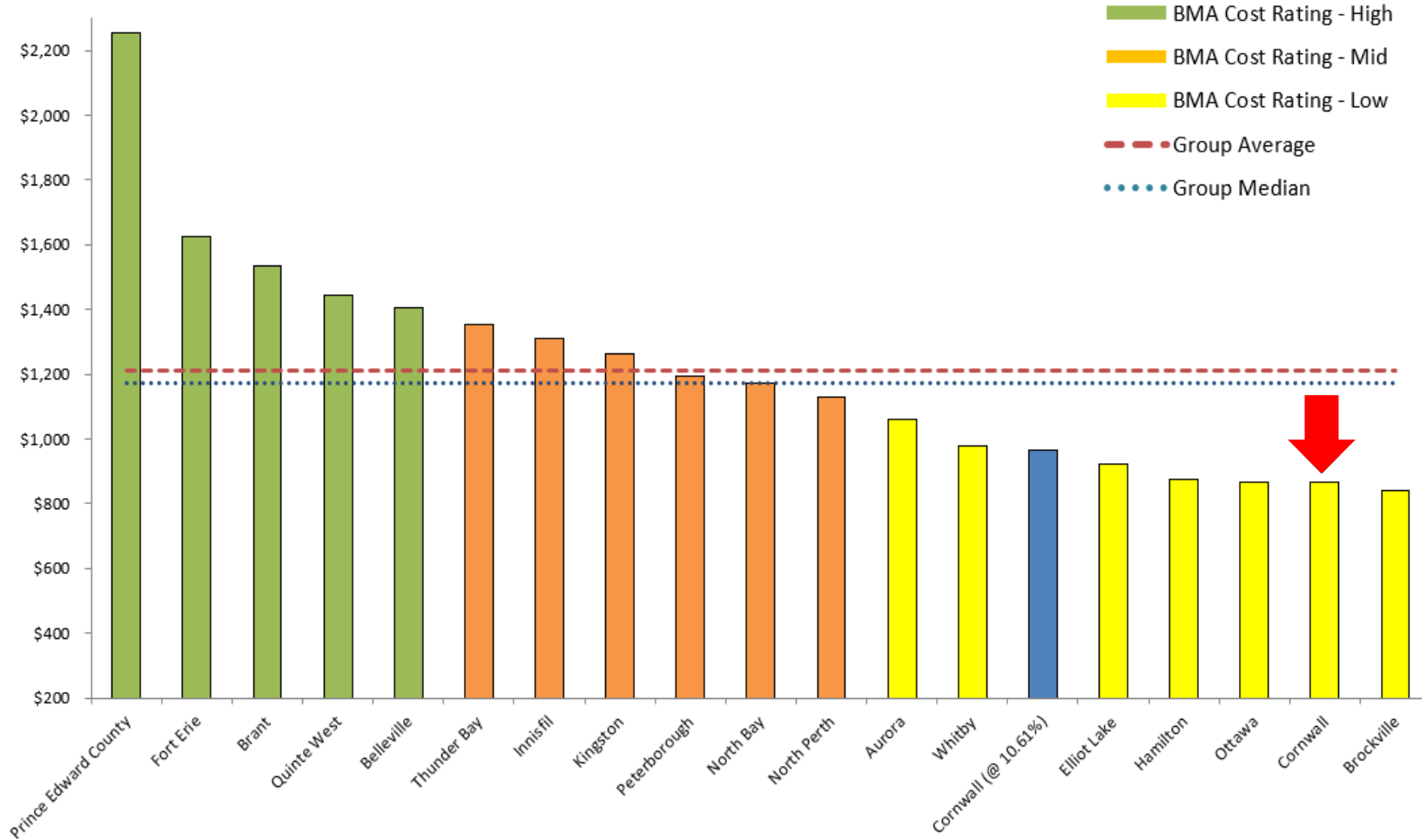
This table details the 2024 operating budget of \$23.0 million in net expenditures and \$14.5 million in capital works.

The 2024 budget submission is compared to the 2023 Council approved budget.

Together, the Water and Wastewater budget increased by \$2,405,747 or 11.66%.

Municipal Comparators

Residential Water / Wastewater Costs per 200m³



The 2023 Draft BMA Municipal Study indicates that annual user fees for water and wastewater services in Cornwall are among the lowest when compared to the other municipalities.

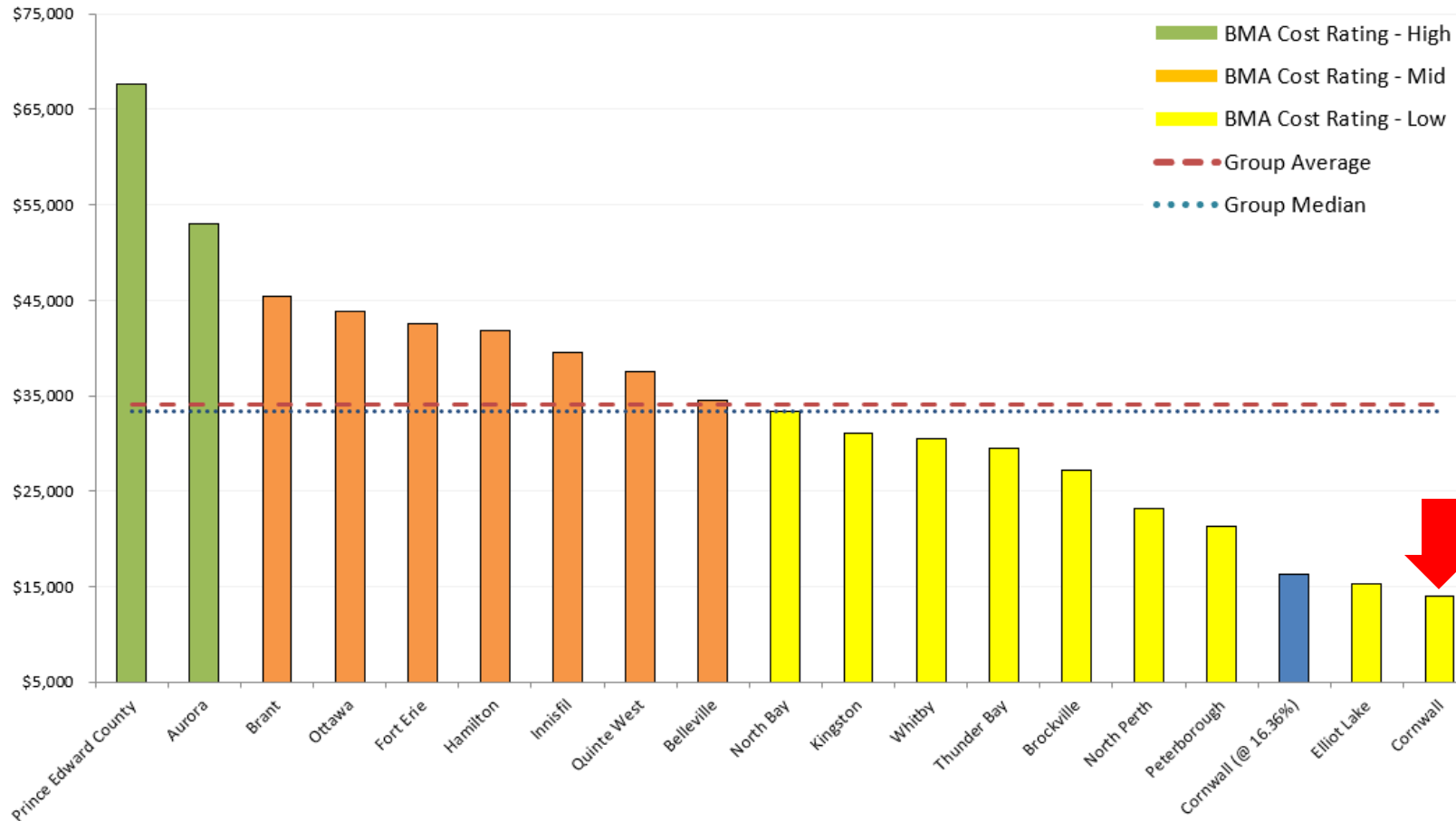
Residential

- Cornwall: \$864
- BMA average: \$1,302
- BMA median: \$1,231

* Source: 2023 Draft BMA Municipal Study

Municipal Comparators

Commercial Water / Wastewater Costs per 10,000m³



The 2023 Draft BMA Municipal Study indicates that annual user fees for water and wastewater services in Cornwall are among the lowest when compared to the other municipalities.

Commercial

- Cornwall: \$13,987
- BMA average: \$43,144
- BMA median: \$40,808

Budget Summary

- The 2024 budget has been prepared with an overall increase of \$2,405,747 or 11.66%
 - Water budget represents a 12.86% increase (\$1,154,488)
 - Wastewater budget represent a 10.73% increase (\$1,251,259)
- The rate for flat (per fixture) customers will increase by 10.61%
- The rate for metered (consumptive) customers will increase by 16.36%

For a residential property, in 2024 this would reflect an annual average increase of approximately \$93.



**Thank You.
Questions?**