

2020 Operations Budget – January 20, 2020



Topics

- Budget Overview and Updates
- Taxation

Budget Timeline





Budget Overview and Updates

Budget Overview and Updates

	2020 Budget	Notes	Reserves
Revenues			
At January 6, 2020	3,320,017		30,000
Provincial Offenses JSC	3,163	As per Jan 8 budget allocation	
Subtotal	3,323,180		30,000
Expenses			
At January 6, 2020	9,265,647		947,767
MPAC Levy	(1,217)	As per levy notice	
St. Lawrence Lodge Levy	(49,029)	As per levy estimate information	
Paramedics JSC	(6,499)	As per Jan 8 budget allocation	
Ontario Work Program JSC	(8,083)	As per Jan 8 budget allocation	
Child Care JSC	781	As per Jan 8 budget allocation	
Community Housing	(13,870)	As per Jan 8 budget allocation	
Pool	(12,000)	Adjust to reflect actual experience	
Infrastructure Reserve	55,593	1% Property Tax increase dedicated to infrastructure	55,593
Sidewalks Repair/Replace	24,000	Brings annual budget to \$75,000	
Support for BIA/Chamber Crd	14,000	Support for 10 months in 2020	
Sidewalk Plow	21,000	Debt payment over 10 years	
Subtotal	9,290,323		1,003,360
Net	(5,967,143)		973,360
Supplementary Assessments	10,000		
Payments in Lieu	345,000		
Property Tax Levy	5,612,143	2019 Levy \$5,526,552 - Increase of 1.55%	
Total	5,070,143		

Property Taxation

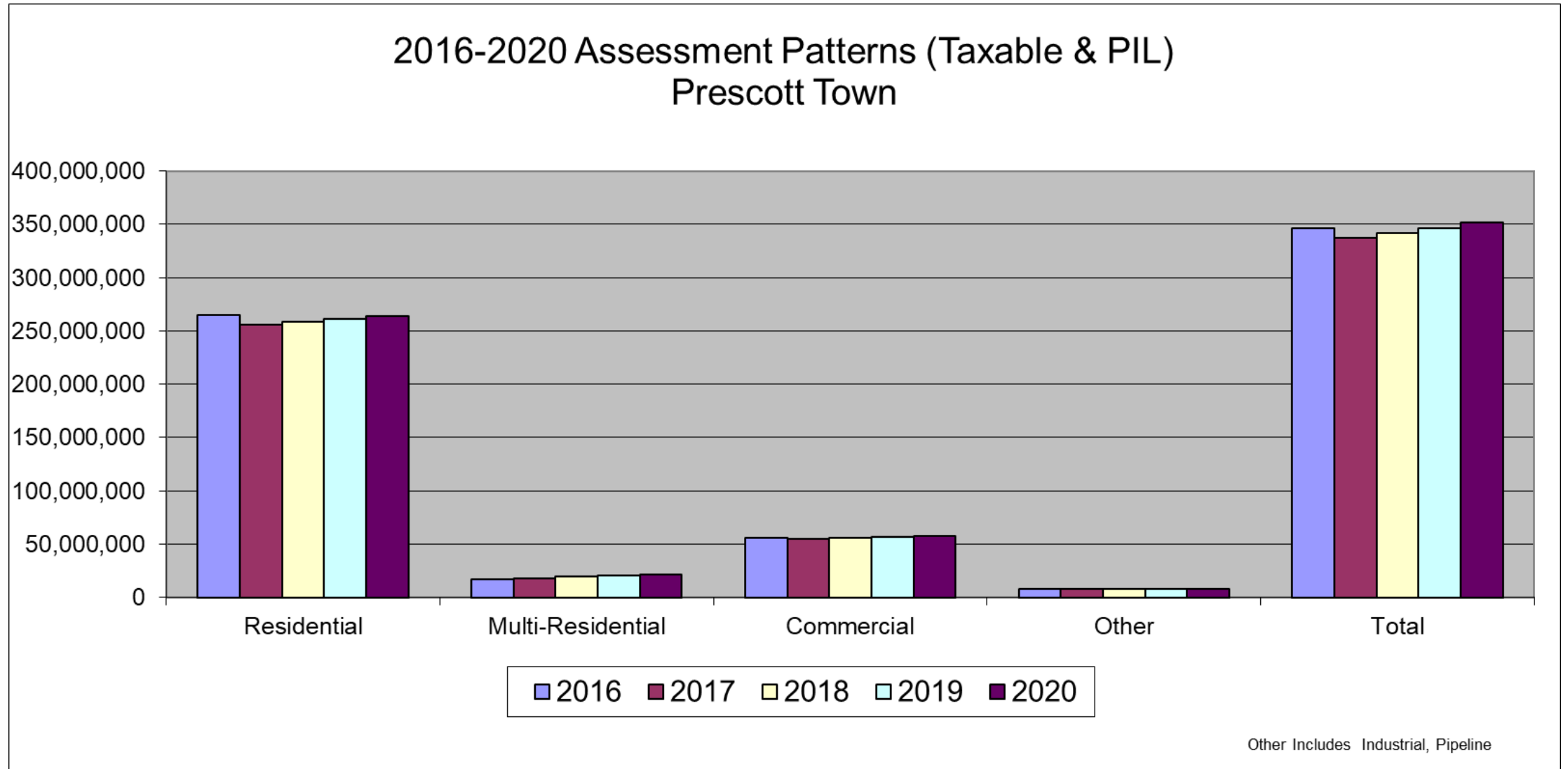
- Assessment Changes Year over Year
- Tax Ratios
- Taxes by Property Class

Assessment Change

- 2013-2016 Property Taxes were based on the 2012 Current Value Assessment
- 2017-2020 Property Taxes are based on the 2016 Current Value Assessment

Property Class	2016	2017	2018	2019	2020
Residential	264,859,742	256,269,180	258,982,359	261,695,530	264,408,700
Multi-Residential	17,295,000	18,302,425	19,309,850	20,317,275	21,324,700
Commercial	55,790,073	54,979,814	56,000,946	57,022,073	58,043,200
Other	8,391,116	7,536,113	7,598,076	7,660,038	7,722,000
Total	346,335,931	337,087,532	341,891,231	346,694,916	351,498,600

Assessment Change



Tax Ratios

Tax Class	2019 Tax Ratios	Assessment Change	Revenue Neutral	Recommendation
Residential	1.000000	+1.08%	1.000000	1.000000
Multi-Residential	1.563164	+5.50%	1.504757	1.504757
Commercial	1.908175	+2.22%	1.894162	1.894162
Industrial*	2.630000	+1.32%	2.630000	2.630000
Pipelines	1.393838	+2.37%	1.377180	1.377180

*If the Industrial Tax Ratio is higher than 2.630000 then capping is required

Taxes by Property Class based on 1.55% Increase

	2019	2020	Change	% Change	Tax Ratio
Residential	\$3,589,359	\$3,655,136	\$65,777	1.83%	1.000000
Multi-Residential	\$436,180	\$443,638	\$7,458	1.71%	1.504757
Commercial – Occupied	\$1,244,234	\$1,228,900	(\$15,334)	(1.23%)	1.894162
Commercial – Excess Land	\$9,400	\$8,896	(\$504)	(5.36%)	1.325913
Commercial – Vacant Land	\$21,034	\$21,197	\$163	0.77%	1.325913
Industrial – Occupied	\$193,593	\$220,958	\$27,365	14.14%	2.630000
Industrial – Excess Land	\$2,631	\$2,657	\$26	0.97%	1.709500
Industrial – Vacation Land	\$7,919	\$8,102	\$183	2.31%	1.709500
Pipelines	\$22,202	\$22,658	\$456	2.05%	1.377180
Total	\$5,526,552	\$5,612,142	\$88,590	1.55%	

Property Tax Change by Class

Description	Prop Count	2019 CVA	2020 CVA	%CVA Change	2019 Municipal CVA Taxes	2020 Municipal CVA Taxes	\$ Tax Change	%Tax Change
Single Family Home	1,087	156,000	157,000	0.64%	2,142.49	2,170.60	28.11	1.31%
Residential Condominium Uni	95	148,750	152,000	2.18%	2,042.93	2,101.47	58.54	2.87%
Apartment Building	15	1,169,500	1,231,000	5.26%	25,107.32	25,609.67	502.35	2.00%
Small Office Building	6	151,500	152,000	0.33%	3,923.86	3,980.52	56.66	1.44%
Small Retail Commercial Prop	17	204,500	207,000	1.22%	5,359.29	5,420.85	61.56	1.15%
Standard Industrial Property	8	405,000	405,000	0.00%	14,628.72	14,726.19	97.47	0.67%

Next Budget Meeting – February 3 & 18

Topic

- User Fee Review
- Garbage and Recycling Analysis
- Event Review
- Water and Wastewater Revenue & Expense

