



2015 Preliminary Draft Budget

Committee of the Whole

Match 23, 2015

Presenters:

Mike Mayes – Director, Financial Services/Treasurer

modern
green
forward-thinking
inclusive
community
progressive
creative
smart
urban
innovative

Tax-Supported Budget

3.5% tax increase



	TOWN	CYFS	LIBRARY	TOTAL
Base	2.55 %	0.50 %	0.13 %	3.18 %
Mandatory items		0.15 %		0.15 %
Growth Revenues	(2.00)%			(2.00)%
Growth Items	0.46 %	0.41 %		0.87 %
SUBTOTAL	1.01 %	1.06 %	0.13 %	2.20 %
Enhancement Items	0.30 %	0 %		0.30 %
Additional Infrastructure levy	1.00 %			1.00 %
TOTAL	2.31 %	1.06 %	0.13 %	3.50 %



Average Residential All-in Tax

3.5% tax increase



	2014	2015	\$ CHANGE	% CHANGE
Town	\$1,592.83	\$1,648.58	\$55.75	3.50%
Region	1,679.76	1,730.15	50.39	3.00%*
Municipal	3,272.59	3,378.73	106.14	3.24%
School Board	818.25	826.43	8.18	1.00%*
TOTAL	\$4,090.84	\$4,205.16	\$114.32	2.79%

Based on an average house assessed at \$403,079 in 2014

* Draft calculations to be updated as information becomes available



Funded Enhancements



Water/wastewater – enhanced condition assessment program (# 61)	\$ 620,000
funded by water/wastewater rates	
Health & Safety Coordination, Wellness and Inclusiveness initiative (# 4)	95,000
funded by NEER reserve (WSIB rebates) and HR reserve	
2015 Pan Am Games torch relay and celebration (# 8)	15,000
funded from reserves	
Procurement – contract performance module (# 21)	7,500
funded from the Efficiency Reserve	
Library – year round Sunday service (# 52)	19,220
funded from Library reserve	
NET TAX IMPACT	\$ 0



Infrastructure Levy



- **Capital Financing Sustainability Strategy (Hemson) recommended an annual tax increase of:**
 - 1.8% if we make no changes
 - 1.08% if we refine processes and service levels
 - 0.83% if we refine processes and service levels and implement a stormwater management rate
- **Infrastructure levies adopted by Council:**
 - 2013 0.80%
 - 2014 0.74%



Enhancement options



	A	B	C	D
Sidewalk snow clearing (# 48)	\$300,000			\$300,000
Court snow clearing (# 44)	64,000		64,000	64,000
Manager of Transportation and related traffic items (#s 29, 30, 31 & 33)		306,000		306,000
Playground enhancements (# 50)			84,000	
Public washroom maintenance (# 49)			13,000	
Enhanced budget communications (# 11)			20,000	
Wedding program advertising (# 17)			10,000	
After hours social media monitoring (# 2)			15,000	
CreateIT (# 7)			25,000	
Emergency Management (# 10)			12,000	
Total	\$364,000	\$306,000	\$243,000	\$670,000

These are sample options. Other combinations are possible.



Enhancement funding



	A	B	C	D
Total enhancement costs	\$364,000	\$306,000	\$243,000	\$670,000
Provision for 2015	\$153,000	\$153,000	\$153,000	\$153,000
Funding shortfall based on 2.5% increase	\$(211,000)	\$(153,000)	\$(90,000)	\$(517,000)



Average Residential All-in Tax

UPDATED



	2014	2015	\$ CHANGE	% CHANGE
Town	\$1,592.83	\$1,648.58	\$55.75	3.50%
Region	1,679.76	1,717.89	38.13	2.27%*
Municipal	3,272.59	3,366.47	93.88	2.87%
School Board	818.25	825.04	6.79	0.83%*
TOTAL	\$4,090.84	\$4,191.51	\$100.67	2.46%

Based on an average house assessed at \$403,079 in 2014

* Draft calculations to be updated as information becomes available



Considerations



- **Sustainable Financial Strategy**
Annualized costs
Minimize impact on future years
- **Responding to the Community**
Base budget maintains level of service
Requirement for enhanced levels of service



Considerations - ARF



- **Asset Replacement Fund**
 - 2014 DC update
 - Increases in Water/Wastewater
 - Keeping pace – construction price index
- **Funding options**
 1. De-annualization
 2. Adjust Infrastructure Levy for 2015 and maintain Town's tax increase at 3.5%
 3. Maintain Infrastructure Levy at 1% and adjust Town's 2015 tax increase



Other options



	E	F	G
CreateIT (# 7)	\$ 25,000	\$ 25,000	\$ 25,000
After hours social media monitoring (# 2)	15,000	15,000	15,000
Court snow clearing (# 44)	64,000	64,000	64,000
Manager of Transportation and related traffic items (#s 29, 30, 31 & 33)	306,000		153,000
Sidewalk snow clearing (# 48)		306,000	153,000
Additional Infrastructure Levy	247,000	247,000	247,000
Total	\$657,000	\$657,000	\$657,000
Phasing – annualized amount to be carried forward to 2016	\$ nil	\$ nil	\$306,000



2015 Budget Schedule



ACTIVITY	DATE	STATUS
CoW - Presentation of preliminary draft budget	February 23	Done
Draft budget info available to public and on website	March 2	Done
CoW - Public meeting on the draft budget	March 23	TODAY
CoW and public meeting on remaining Fees & Charges	April 13	
Council approval of Budget and remaining Fees & Charges	April 20	

