

2016 FINAL BUDGET & 5-YEAR FINANCIAL PLAN

April 25, 2016



REGULATORY REQUIREMENTS

- ▶ Community Charter states:
 - ▶ Must be adopted by bylaw
 - ▶ 5-year planning period
 - ▶ Must include proposed expenditures & funding sources
 - ▶ Must include objectives & policies

PROVISIONAL BUDGET

Council approved in December:

Provisional Tax demand

Protective Services (Bldg & Contract)

Other

Tax Increase

\$120.18 M

1.97%

2.15%

4.12%

FINAL BUDGET

Includes recent impacts:

Provisional tax demand

\$120.18 M

Operating requests

(\$302,860)

Capital requests

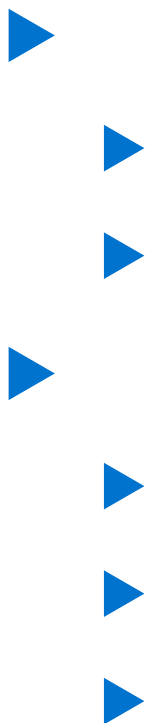
\$0

2016 Final tax demand

\$119.88 M

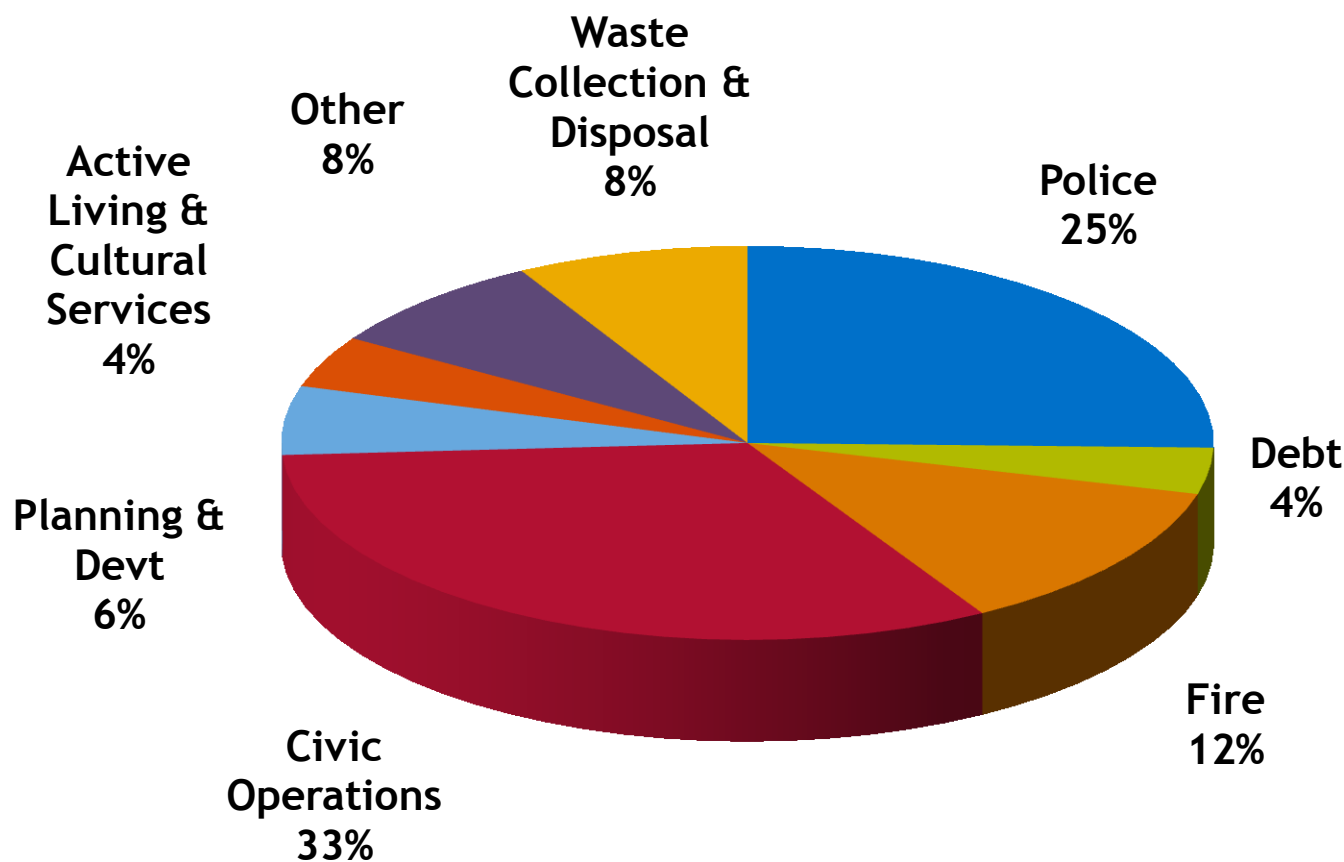
Final tax rate

4.11%



FINAL BUDGET

Allocation of tax dollars



2017 IMPACT

Additional cost increase

\$2,176,944

One time costs

(\$692,300)

Total

\$1,484,644

Impact on 2017 budget

1.24%

5-YEAR FINANCIAL PLAN

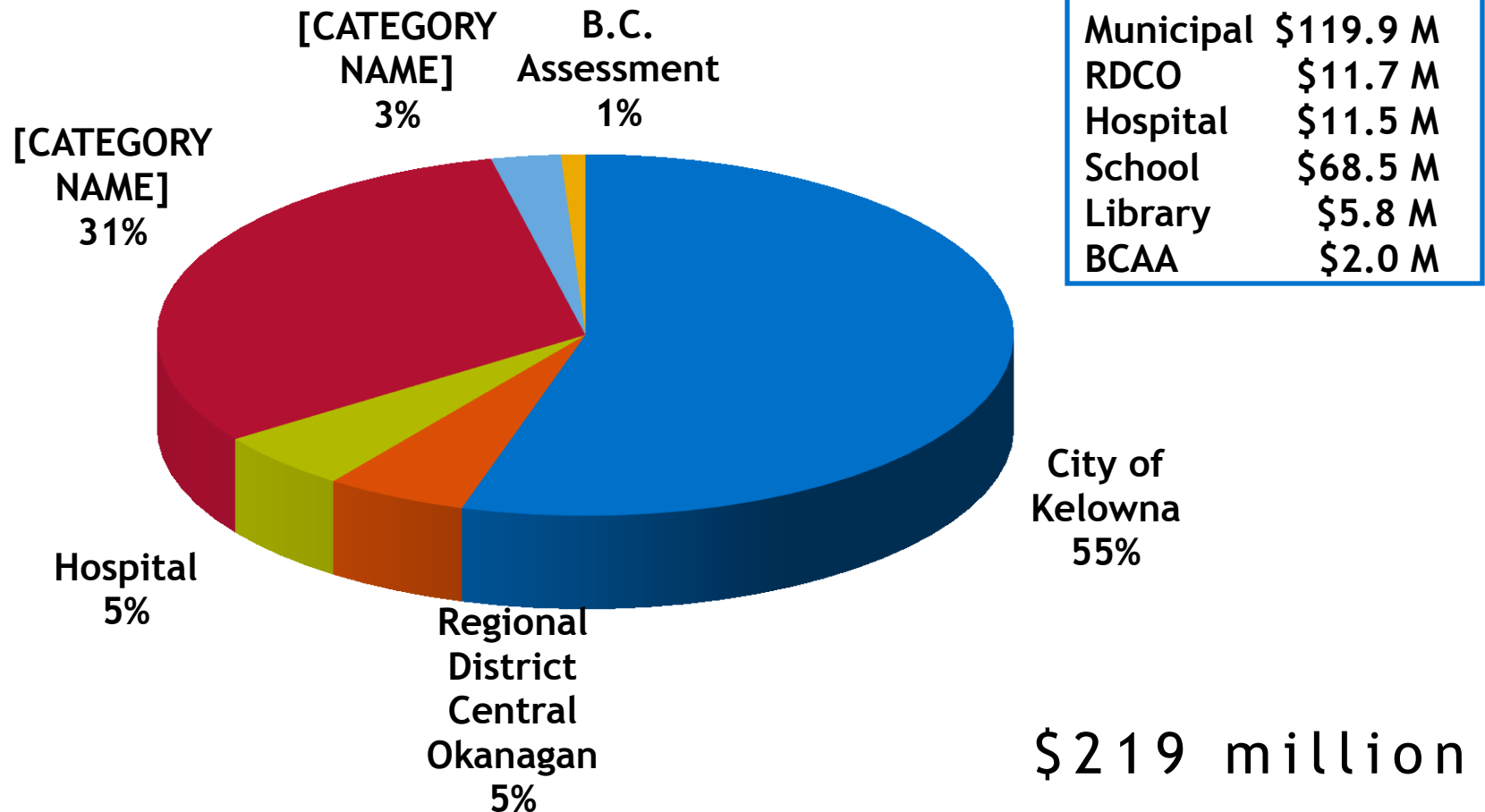
(in millions)

	2016	2017	2018	2019	2020
General revenues	\$12.2	\$12.5	\$12.8	\$13.1	\$13.5
Net operating budget	\$120.1	\$126.1	\$132.4	\$138.6	\$144.8
Pay-as-you-go capital	\$12.0	\$12.8	\$13.6	\$14.4	\$15.3
Taxation demand	\$119.9	\$126.4	\$133.2	\$139.9	\$146.6
Municipal tax rate	4.11%	4.09%	4.18%	4.06%	4.00%

5-YEAR FINANCIAL PLAN

- ▶ Objectives and policies
 - ▶ Funding Sources
 - ▶ Distribution of Property Tax
 - ▶ Permissive Tax Exemptions

TAXATION IMPACTS



TAXATION IMPACTS - RESIDENTIAL

	2016	Difference	Change
Average assessed value	\$501,410	\$33,680	7.20%
Municipal	\$1,861	\$73.55	4.11%
School (net)	\$165	\$14.59	1.58%
Others	\$451	\$5.46	1.22%
Total tax levy	\$2,477	\$93.60	3.93%

TAXATION IMPACTS - BUSINESS

	2016	Difference	Change
Average assessed value	\$1.28M	\$51,000	4.14%
Municipal	\$10,443	\$412.60	4.11%
School (net)	\$7,051	(\$93.91)	(1.31%)
Others	\$2,797	(\$33.36)	(1.18%)
Total tax levy	\$20,291	\$285.32	1.43%

