

2020 Budget Summary

Fourth and Final Draft: May 27 2020

	Proposed Budget 2020	ACTUALS 2019	Prior Year Budget 2019	% Change between budget yrs	Projected 2021	Projected 2022
REVENUE	-\$ 2,682,449	-\$ 3,533,574	-\$ 3,418,664	-21.54%	-\$ 2,430,953	-\$ 2,440,953
EXPENSES						
Fire Dept	\$ 123,712	\$ 108,450	\$ 108,451	14.07%	\$ 119,691	\$ 120,811
Public Works	\$ 1,039,088	\$ 1,899,746	\$ 1,855,991	-44.01%	\$ 1,051,480	\$ 1,073,995
Council & Election	\$ 23,250	\$ 18,745	\$ 25,750	-9.71%	\$ 24,750	\$ 28,250
Admin and Gen Govt	\$ 470,175	\$ 501,089	\$ 406,124	15.77%	\$ 412,633	\$ 418,680
Environmental	\$ 122,455	\$ 123,404	\$ 115,459	6.06%	\$ 126,586	\$ 120,795
Health/Social/Recreation/Plan	\$ 655,072	\$ 644,335	\$ 656,319	-0.19%	\$ 429,688	\$ 434,012
Other Expenses	\$ 248,696	\$ 240,393	\$ 249,557	-0.35%	\$ 242,273	\$ 262,602
Total Expenses	\$ 2,682,448	\$ 3,536,162	\$ 3,417,651	-18.36%	\$ 2,407,101	\$ 2,459,145
(Surplus)/Deficit	-\$ 0	\$ 2,588	-\$ 1,013		-\$ 23,852	\$ 18,192

Capital Projects Included in Budget	Scope	Cost	Financing
Alderdale Road Reconstruction - Total Project		\$ 2,630,628.0	Still waiting for federal government for approval
Project over 2 years - 2020 portion only		\$ 936,781.20	If approved, \$76,497 will be the townships contribution in 2020; using OCIF

Transfers into Reserves Summary:

Transfer to Reserves for Broadband	20,000	
Transfer to Reserves Fire Dept	20,000	
Reserve for Future road needs	31,926	*includes \$11926 of OCIF to defer to 2021
Trsfr to Reserves Landfill Closure	10,675	
Transfer to Reserves for Working Funds	-	
Trsf to Reserves for Equipment	20,000	
Trsf to Property Clean up Reserves	10,000	
	<u>112,601</u>	

As per budget policy, contribute, at a minimum of, 5% of previous year tax levy into capital expenditures; current year or reserves

Prior Year tax levy	(1,605,703)
times 5%	80,285

2020 TAX RATIO SPREAD SHEET DATA

CLASS	ASSESSMENT	RATIO	WEIGHTED ASSESSMENT
Residential	135,162,262	1.0000	135,162,262
Residential Payment in Lieu	29,000	1.0000	29,000
Commercial Occupied	285,138	1.1717	334,180
Commercial New Construction	386,400	1.1717	452,860
Commercial Vacant (70% of commercial occupied)	103,000	0.82019	84,460
Commercial Payment In Lieu	12,200	1.1717	11,419
Farmlands	10,293,800	0.2500	2,573,450
Landfill Payment in Lieu	1,700	1.123144	1,700
Industrial Occupied	108,700	1.1000	119,570
Industrial New Construction	306,000	1.1000	336,600
Managed Forests	773,300	0.2500	193,325
	147,461,500		139,298,826
Exempt	1,915,100		
	149,376,600		

	2019 Tax Rate	2020 Tax Rate	Inc./Dec. In tax rate
General	0.01226442	0.01202700	-1.935844%
Education	0.00161000	0.00153000	-4.968944%
Total Tax Rate	0.01387442	0.01355700	-2.287807%

2019 Assessment = 141,814,874
 2020 Assessment = 149,376,600
 Increase of 5.33%

Ratio x Residential Rate = Tax Rate

Res/Residential Payments in Lieu (PIL)	1.000 x	0.01202700	0.01202700
Commercial Occupied	1.1717 x	0.01202700	0.01409204
Commercial Excess/Vacant	0.82019 x	0.01202700	0.00986443
Commercial Payments in Lieu	1.1717 x	0.01202700	0.01409204
Farmlands	0.2500 x	0.01202700	0.00300675
Industrial Occupied/New Constr.	1.10 x	0.01202700	0.01322970
Industrial Excess/Vacant	0.715 x	0.01202700	0.008599305
Managed Forests	0.2500 x	0.01202700	0.00300675
Commercial New Construction	1.1717 x	0.01202700	0.01409204
Landfill Payment In Lieu	1.123144 x	0.01202700	0.01350805

Tax Rate Proof

Residential & Farm	135,162,262 x	0.01202700	1,625,596.53
Residential PIL	29,000 x	0.01202700	348.78
Commercial Occupied	285,138 x	0.01409204	4,018.17
Commercial Excess/Vacant	103,000 x	0.00986443	1,016.04
Commercial PIL	12,200 x	0.01409204	171.92
Farmlands	10,293,800 x	0.00300675	30,950.88
Industrial Occupied	108,700 x	0.01322970	1,438.07
Managed Forests	773,300 x	0.00300675	2,325.12
Industrial New Construction	306,000 x	0.01322970	4,048.29
Commercial New Construction	386,400 x	0.01409204	5,445.16
Landfill Payment In Lieu	1,700 x	0.01350805	22.96
	<u>147,461,500</u>	2020 Levy	<u>1,675,381.93</u>
		2019 Levy	<u>1,625,132.51</u>
		Increase of	50,249.42