



# Town of Collingwood

## 2014 Draft Budget Overview

February 18, 2014



# Key Goals

- Meet the top 4 priorities of Council
- Maintain existing service levels
- Minimize any tax rate impact
- Provide for growth
- Leverage all available funding sources
- Prudent use of reserves and reserve funds

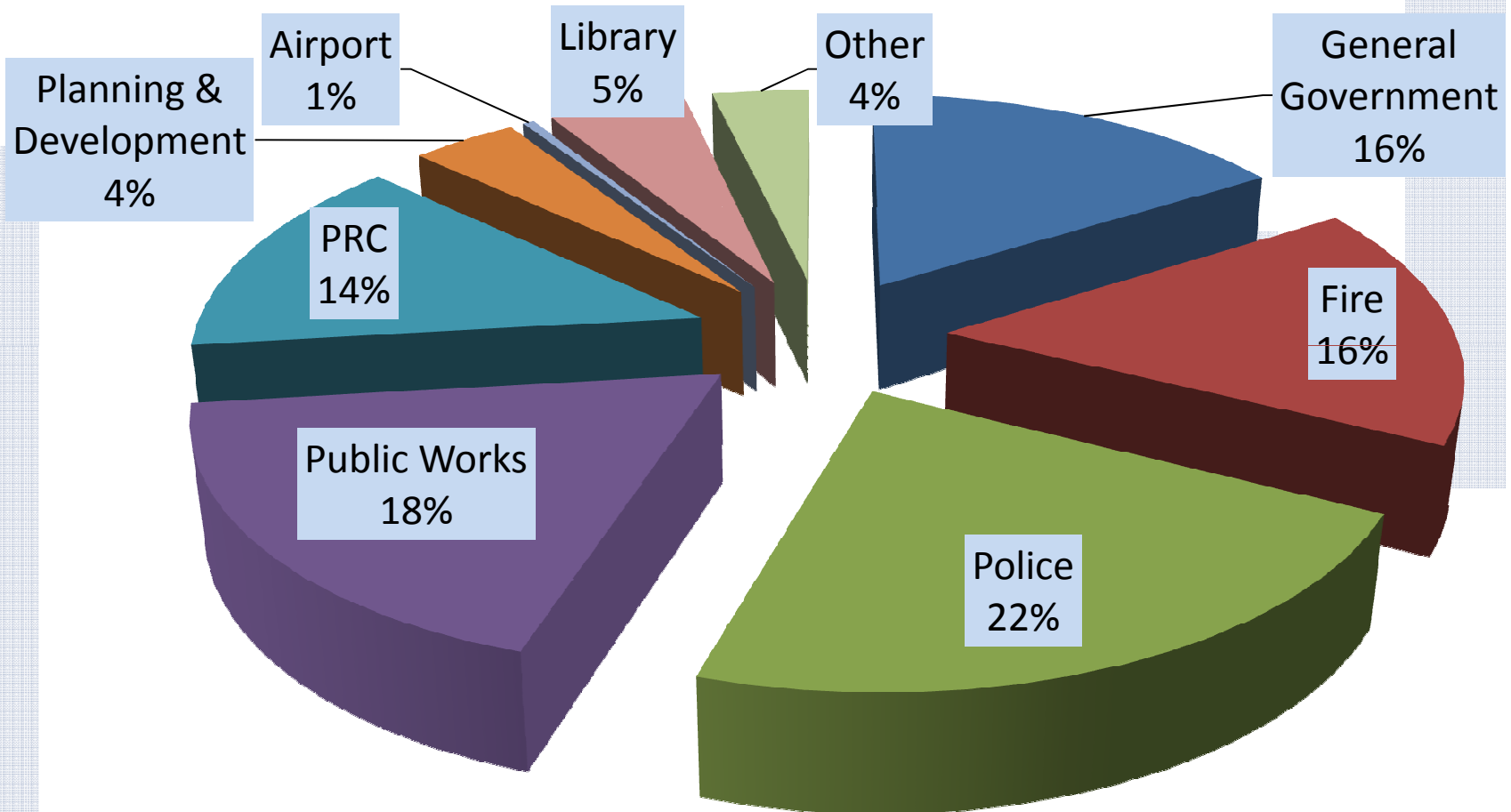


# 2014 Draft Budget Summary

- Total Municipal Expenditures –
  - Operating Budget \$42.7million
  - Capital Budget \$14.9million
- Total Municipal Expenditures \$57.6million



# Portion of Tax Levy





# TAX IMPLICATIONS



# Tax Implications

	Budget 2012	Budget 2013	Budget 2014
Revenue required to be raised through taxes	\$24,071,345	\$25,137,886	\$26,872,195
Taxes per \$100,000 CVA	\$735.26	\$741.36	\$751.27
Increase		\$6.10	\$9.90
<u>% Increase</u>		<u>0.82%</u>	<u>1.34%</u>



# Tax Implications

- With the effect of the Phase-In Assessment for 2014 the average assessment for all residential properties of \$261,501 would see an increase of about \$66 per year or \$5.56 per month.



# Year to Year Residential Tax Rate Comparison 2014

## Single Detached Residential

Assessment	Town	County	Education	Total:	
278,423	2,064.12	850.61	590.26		
		0.00			
	2,064.12	850.61	590.26	3,504.99	<b>2013 Actual Taxes</b>
283,732	2,131.58	862.54	575.98		
		0.00			
	2,131.58	862.54	575.98	3,570.10	<b>2014 Proposed Taxes</b>

\$67.46  
3.27%

Town "Own-Purposes" increase

\$11.93  
1.40%

County increase

-\$14.28  
-2.42%

Education decrease

**Overall impact-increase of \$65.11  
1.86%**





# Year to Year Residential Tax Rate Comparison 2014

## Other Residential Properties

Assessment	Town	County	Education	Total:	
236,128	1,750.56	721.40	500.59		
		0.00			
	1,750.56	721.40	500.59	2,972.55	<b>2013 Actual Taxes</b>
241,812	1,816.65	735.10	490.88		
		0.00			
	1,816.65	735.10	490.88	3,042.63	<b>2014 Proposed Taxes</b>

\$66.09  
3.78%

\$13.71  
1.90%

-\$9.71  
-1.94%

Town "Own-Purposes" increase

County increase

Education decreases

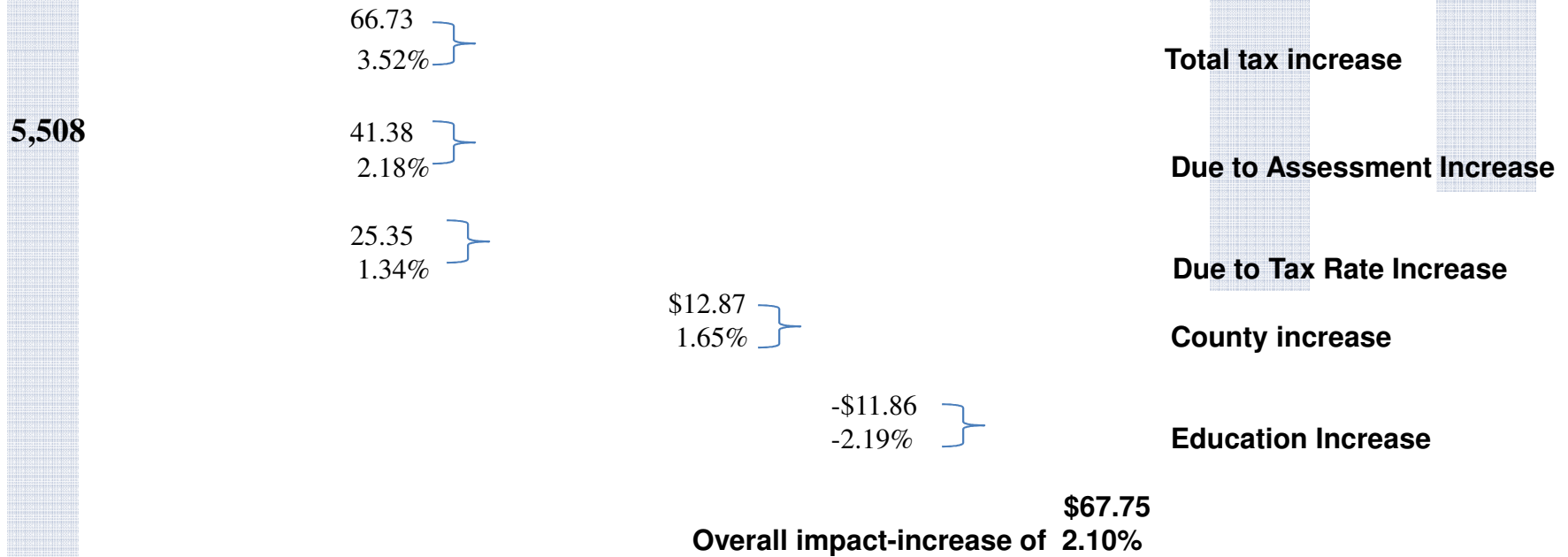
**Overall impact-increase of \$70.08  
2.36%**



# Year to Year Residential Tax Rate Comparison 2014

## All Residential Properties

Assessment	Town	County	Education	Total:	
255,993	1,897.83	782.09	542.71	3,222.63	<b>2013 Actual Taxes</b>
261,501	1,964.57	794.96	530.85	3,290.37	<b>2014 Proposed Taxes</b>





# Next Steps

- We will confirm the date and time for the start of budget deliberations later this week. This will be advertised on the municipal website and Twitter account. (@TownCollingwood)
- Meeting to gather public input is scheduled for Saturday March 1<sup>st</sup> beginning at 9am in Council Chambers.