



# Town of Collingwood

## 2014 Draft Budget

February 24, 2014



# The “Big Picture” - Expenditures

(% Millions)

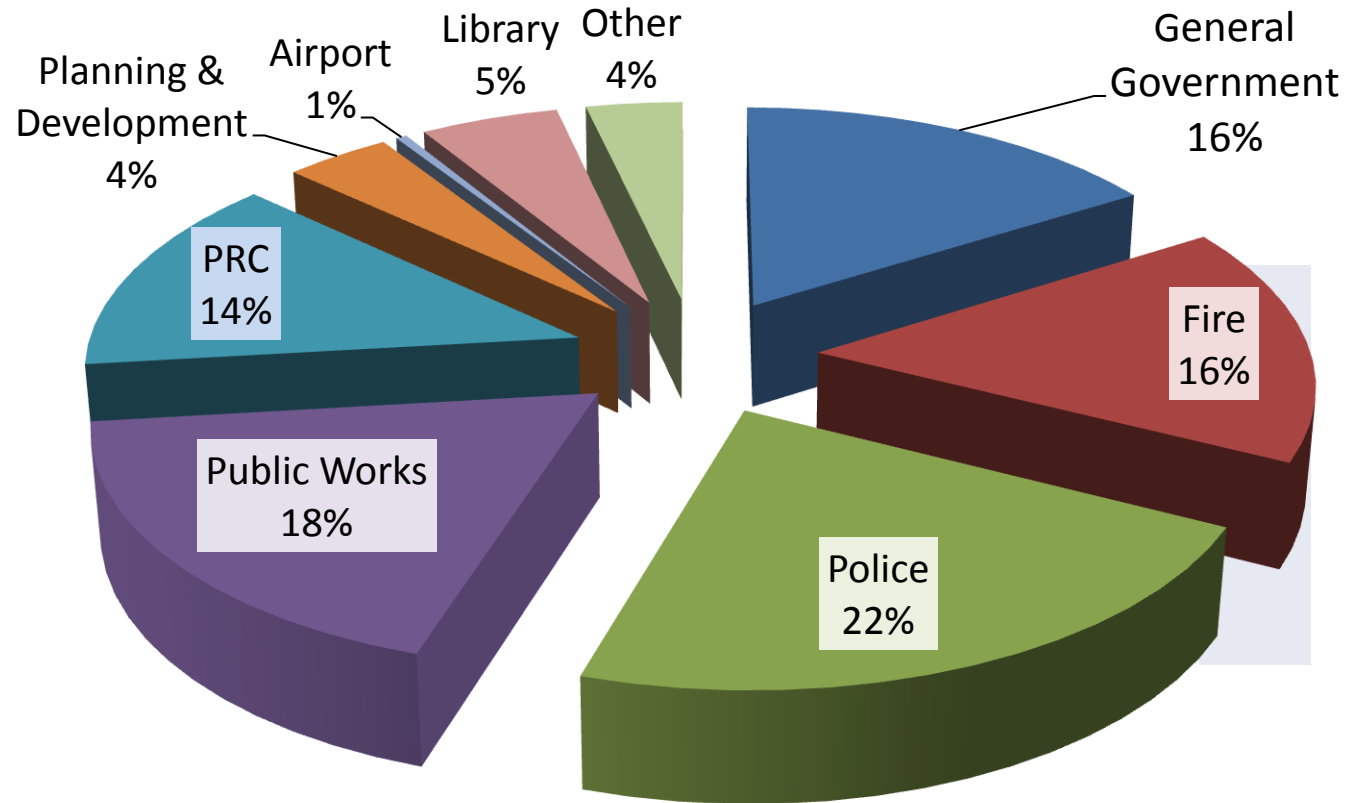
	2011 Budget	2012 Budget	2013 Budget	2014 Proposed
<b>Operating</b>	\$39.2	\$39.7	\$41.4	\$42.7
<b>Capital</b>	\$19.8	\$ 9.8	\$18.9	\$14.9
<b>Total</b>	\$59.0	\$49.5	\$60.3	\$57.6

# The “Big Picture” – Funding

(\$ Millions)				
	2011 Budget	2012 Budget	2013 Budget	2014 Proposed
<b>User Fees and Other Non-Tax Revenue</b>	\$25.9	\$17.7	\$25.0	\$22.2
<b>Development Charges</b>	\$ 1.5	\$ 2.5	\$ 3.8	\$1.8
<b>Reserves and Reserve Funds</b>	\$ 1.5	\$ 3.5	\$ 4.4	\$ 4.0
<b>Federal &amp; Provincial Grants</b>	\$ 5.7	\$ 1.7	\$ 2.0	\$ 2.8
<b>Total All Other Sources</b>	\$34.6	\$25.4	\$35.2	\$30.8
<b>Property Taxes</b>	\$24.4	\$24.1	\$25.1	\$26.8
	\$59.0	\$49.5	\$60.3	\$57.6



# Portion of Tax Levy





# FORECAST BALANCES



# Reserve Balance Forecast

	Audited 2012 Balances	Unaudited 2013	Forecast 2014
	\$	\$	\$
Beginning Balance	20,212,384	34,648,569	22,920,425
Add:			
Transfers to	16,850,300	3,277,198	3,652,008
Deduct:			
Transfers from	<u>2,414,115</u>	<u>12,622,000</u>	<u>2,087,000</u>
<b><u>Ending Balance</u></b>	<b><u>34,648,569</u></b>	<b><u>22,920,425</u></b>	<b><u>23,019,943</u></b>



# Reserve Fund Forecast

	Audited 2012 Balances	Unaudited 2013	Forecast 2014
	\$	\$	\$
Beginning Balance	4,019,924	5,396,165	7,851,711
Add:			
Estimated Transfer to	2,014,542	3,110,000	500,000
Deduct:			
Transfer from	<u>638,301</u>	<u>654,454</u>	<u>1,784,632</u>
<b><u>Ending Balance</u></b>	<b><u>5,396,165</u></b>	<b><u>7,851,711</u></b>	<b><u>6,567,079</u></b>



# Development Charge Forecast

	Audited 2012 Balances	Unaudited 2013	Forecast 2014
	\$	\$	\$
Beginning Balance	8,625,754	9,100,287	7,472,012
Add:			
Collections	3,473,274	2,431,943	2,431,943
Deduct:			
DC's applied	<u>2,998,740</u>	<u>4,060,218</u>	<u>1,748,431</u>
<b><u>Ending Balance</u></b>	<b><u>9,100,287</u></b>	<b><u>7,472,012</u></b>	<b><u>8,155,524</u></b>





# Debenture Forecast

	Audited 2012 Balances	Unaudited 2013	Forecast 2014
	\$	\$	\$
Beginning Balance	41,681,932	37,962,357	36,402,277
Add:			
New debt	-	2,252,000	4,800,000
Deduct:			
Principal payments	<u>3,723,990</u>	<u>3,812,580</u>	<u>3,087,156</u>
<b><u>Ending Balance</u></b>	<b><u>37,962,357</u></b>	<b><u>36,402,277</u></b>	<b><u>38,115,121</u></b>



# Debenture Funding

	Audited 2012	Unaudited 2013	Forecast 2014
	\$	\$	\$
Annual Payment	<b><u>5,700,626</u></b>	<b><u>5,296,775</u></b>	<b><u>5,013,369</u></b>
Funded by:			
Taxes	2,607,997	2,368,033	2,493,115
South Servicing	472,674	472,674	472,674
BIA	67,981	66,043	64,435
Sewer Rates	1,763,275	1,521,349	1,836,482
Water Rates	788,699	868,676	146,663



## Annual Repayment Limit

- Repayment Limit - \$5,663,853
- This translates to the ability to borrow an additional \$71,089,209 at 5% interest over a 20 year term.