



# Town of Collingwood

## 2013 Draft Budget 2014 -2015 Forecast Budget Overview

March 11, 2013



# Key Goals

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



# 2013 Draft Budget Summary

- Total Municipal Expenditures –
  - Operating Budget \$40.6million
  - Capital Budget \$19.2million
- Total Municipal Expenditures \$59.8million



# TAX IMPLICATIONS



# Tax Implications

	Budget 2012	Pro Forma Budget		
		2013	2014	2015
Revenue required to be raised through taxes	\$24,071,345	\$25,554,686	\$28,551,374	\$29,834,321
Taxes per \$100,000 CVA	\$735.26	\$761.72	\$844.64	\$877.44
<b>Increase</b>		<b>\$26.46</b>	<b>\$82.93</b>	<b>\$32.79</b>
<b><u>% Increase</u></b>		<b><u>3.60%</u></b>	<b><u>10.89%</u></b>	<b><u>3.88%</u></b>



# Tax Implications

- The average assessment for all residential properties of \$253,370 would see an increase about \$66 per year or \$5.53 per month.



**Town of Collingwood  
Year to Year Residential Tax Rate Comparison  
2013**

**Single Detached Residential**

Assessment	Town	County	Education	Total	
272,933	2,006.76	702.49	603.18		
		155.00			
	<u>2,006.76</u>	<u>857.49</u>	<u>603.18</u>	<u>3,467.43</u>	<b>2012 Actual Taxes</b>
276,020	2,080.24	843.27	585.16		
		0.00			
	<u>2,080.24</u>	<u>843.27</u>	<u>585.16</u>	<u>3,508.67</u>	<b>2013 Proposed Taxes</b>
	\$73.48 3.66%				Town "Own-Purposes" Increase
		-\$14.22 -1.66%			County decrease
			-\$18.02 -2.99%		Education decrease
	Overall Impact - Increase of			\$41.23 1.19%	



**Town of Collingwood  
Year to Year Residential Tax Rate Comparison  
2013**

**Other Residential Properties**

Assessment	Town	County	Education	Total	
231,123	1,699.35	594.88	510.78		
		155.00			
	<u>1,699.35</u>	<u>749.88</u>	<u>510.78</u>	<u>2,960.01</u>	<b>2012 Actual Taxes</b>
233,449	1,759.40	713.21	494.91		
		0.00			
	<u>1,759.40</u>	<u>713.21</u>	<u>494.91</u>	<u>2,967.52</u>	<b>2013 Proposed Taxes</b>
	\$60.05 } 3.53% }				<b>Town "Own-Purposes" Increase</b>
		-\$36.67 } -4.89% }			<b>County decrease</b>
			-\$15.87 } -3.11% }		<b>Education decrease</b>
	<b>Overall Impact - Increase of</b>			<b>\$7.51</b>	
				<b>0.25%</b>	





**All Residential Properties**

**Town of Collingwood  
Year to Year Residential Tax Rate Comparison  
2013**

<b>Assessment</b>	<b>Town</b>	<b>County</b>	<b>Education</b>	<b>Total</b>	
250,688	1,843.20	645.24	554.02		2012 Actual Taxes
		155.00			
	<u>1,843.20</u>	<u>800.24</u>	<u>554.02</u>	<u>3,197.46</u>	
253,370	1,909.53	774.07	537.14		2013 Proposed Taxes
		0.00			
	<u>1,909.53</u>	<u>774.07</u>	<u>537.14</u>	<u>3,220.75</u>	
	<b>66.33</b>				<b>Total Tax Increase</b>
	<b>3.60%</b>				
<b>2,682</b>	<b>20.21</b>				<b>Due to Assessment Increase</b>
	<b>1.10%</b>				
	<b>46.12</b>				<b>Due to Tax Rate Increase</b>
	<b>2.50%</b>				
		<b>-\$26.17</b>			<b>County decrease</b>
		<b>-3.27%</b>			
			<b>-\$16.88</b>		<b>Education Increase</b>
			<b>-3.05%</b>		
	<b>Overall Impact - Increase of</b>			<b>\$23.29</b>	
				<b>0.73%</b>	



# Next Steps

- At this time Council has set aside March 20<sup>th</sup> from 9am to 3pm for Department budget discussions.
- Meeting to gather public input is scheduled for Saturday March 23<sup>rd</sup> beginning at 9am.
- Council will determine if any additional meetings are required.