

2010 Budget Update

Budget Committee
January 13, 2010



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2010 Tax Rate Increase

— Budget Book

	City Tax Rate (\$000's)	Impact	Impact on Total Residential Tax Bill
2009 Net Tax Levy	285,937		
2010 Increase (1)	8,494	3.0%	
Less Assessment Growth		<u>-0.8%</u>	
Subtotal, per Budget Book		2.2%	0.62%

(1) Includes Windrow pilot at \$500k

2010 Tax Rate Increase

-- December 14

	Impact on Total Residential Tax Bill
City Tax Rate Impact (\$000's)	

Subtotal, per Budget Book	2.2%	0.62%
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Recommended Changes:

- \$400k reduction in windrows	-400	-0.14%
- Tax rebate program	364	0.13%
- City Centre on street parking revenue	95	0.03%
- Advertising Reduction	-34	-0.01%
- Reduced Transfers from Reserves	2,287	0.80%
- Increased Assessment Growth	-2,287	-0.80%
- Bingo Licensing	67	0.02%
- Forestry Backlog - Totalling \$780 with \$587 funded from Reserves	194	0.07%

Subtotal of decisions to Dec. 14/09	8,780	2.3%	0.64%
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- Wildwood Park Master Plan accelerated from 2011 to 2010

2010 Tax Rate Increase – Outstanding Decisions

	City Tax Rate (\$000's)	Impact	Impact on Total Residential Tax Bill
Subtotal of decisions to Dec. 14/09	8,780	2.3%	0.64%
Outstanding Issues:			
- Expansion of Library Service on Sundays	138	0.05%	
- Additional Funding Revenues - Pepsi Contract	-75	-0.03%	
Total, before Infrastructure Levy	8,843	2.3%	0.65%
- 1% infrastructure Levy	2,850	1.00%	
Tax Rate increase, if infrastructure levy approved	11,693	3.3%	0.93%

Impact on 2010 Total Tax Bill

	Tax Increase	Impact on Total Tax Bill		
		Residential	Commercial	Industrial
City – Operating	2.3%	0.65%	0.37%	0.36%
Region Estimate	3.0%	1.41%	0.80%	0.78%
Education Estimate	0.0%	0.0%	0.0%	0.0%
Tax Rate Increase Before infrastructure levy		2.06%	1.17%	1.14%
City – Capital	1.0%	0.28%	0.16%	0.16%
Tax Rate Increase if infrastructure levy approved		2.34%	1.33%	1.30%

Impact of City Tax Rate Increase on 2010 Total Tax Bill

Assessment Values	Per \$100,000 of Residential assessment	Per \$100,000 of Commercial assessment	Per \$100,000 of Industrial assessment
2010 Tax Rate Increase, before infrastructure levy	2.06%	1.17%	1.14%
2009 Taxes	\$1,017.59	\$2,518.51	\$2,883.85
2010 City - Operating Increase	\$6.58	\$9.28	\$10.34
2010 Estimated Region Increase	\$14.38	\$20.28	\$22.59
2010 Estimated Education Increase	\$0.00	\$0.00	\$0.00
2010 Total Estimated Tax Increase	\$20.96	\$29.56	\$32.93
Total 2010 Taxes, before infrastructure levy	\$1,038.55	\$2,548.07	\$2,916.78

1% City tax rate increase (infrastructure levy) = \$2.86 per \$100,000 of residential assessment;
Commercial \$4.03 per \$100,000 of assessment; Industrial \$4.50 per \$100,000 of assessment