

2016 Proposed Budget

Division: Corporate Services

Department: Assessment & Taxation

Director: Philip Schofield (Acting)

2016 Proposed Budget at a Glance

2016 Proposed Budget at a Glance

Department Mandate:

- Classify and value of all property classes within the Municipality
- Ensure the fair and equitable distribution of taxes in accordance with provincially legislated standards
- Conduct business in an open, honest, and transparent manner
- Defend all assessment appeals

Property Assessment and Taxation

- Property taxes are the Municipality's largest source of revenue, representing 85% of total revenue
(Note: Budgeted under Corporate Finance)
- In 2015 revenue from property taxes was \$692 million
- Taxation division processes 37,000 tax bills annually

2016 Proposed Budget at a Glance

Executive Summary:

- Building capacity
- Reducing reliance on contract staff
- Improving competencies by cross training

2016 Proposed Budget at a Glance

Strategic Initiatives for 2016 and Beyond:

- Reduce contracted services
- Bring skills in house via mandatory training

Operating Budget

Operating Budget

	2015 Amended Operating Budget	2015 Operating Projection*	2016 Proposed Operating Budget	Change 2015 Amended Budget vs 2016 Proposed Budget		Operating Financial Plan	
						2017	2018
	\$	\$	\$	\$	%	\$	\$
Revenue	534,400	352,500	331,000	(203,400)	(38)	337,700	344,300
Expenses	5,276,300	4,676,490	5,097,700	(178,600)	(3)	5,186,900	5,214,800
Surplus (Deficit)	(4,741,900)	(4,323,990)	(4,766,700)	24,800		(4,849,200)	(4,870,500)

*as at September 30, 2015

*2015 Operating Projection includes an offsetting carry forward amount of \$13,500 in both revenue and expenses.

Operating Budget

- There is an increase of \$24,800 from the 2015 Amended Operating Budget to the 2016 Proposed Operating Budget.
- One key contributor is the decrease in revenues due to the economic slowdown.

Questions