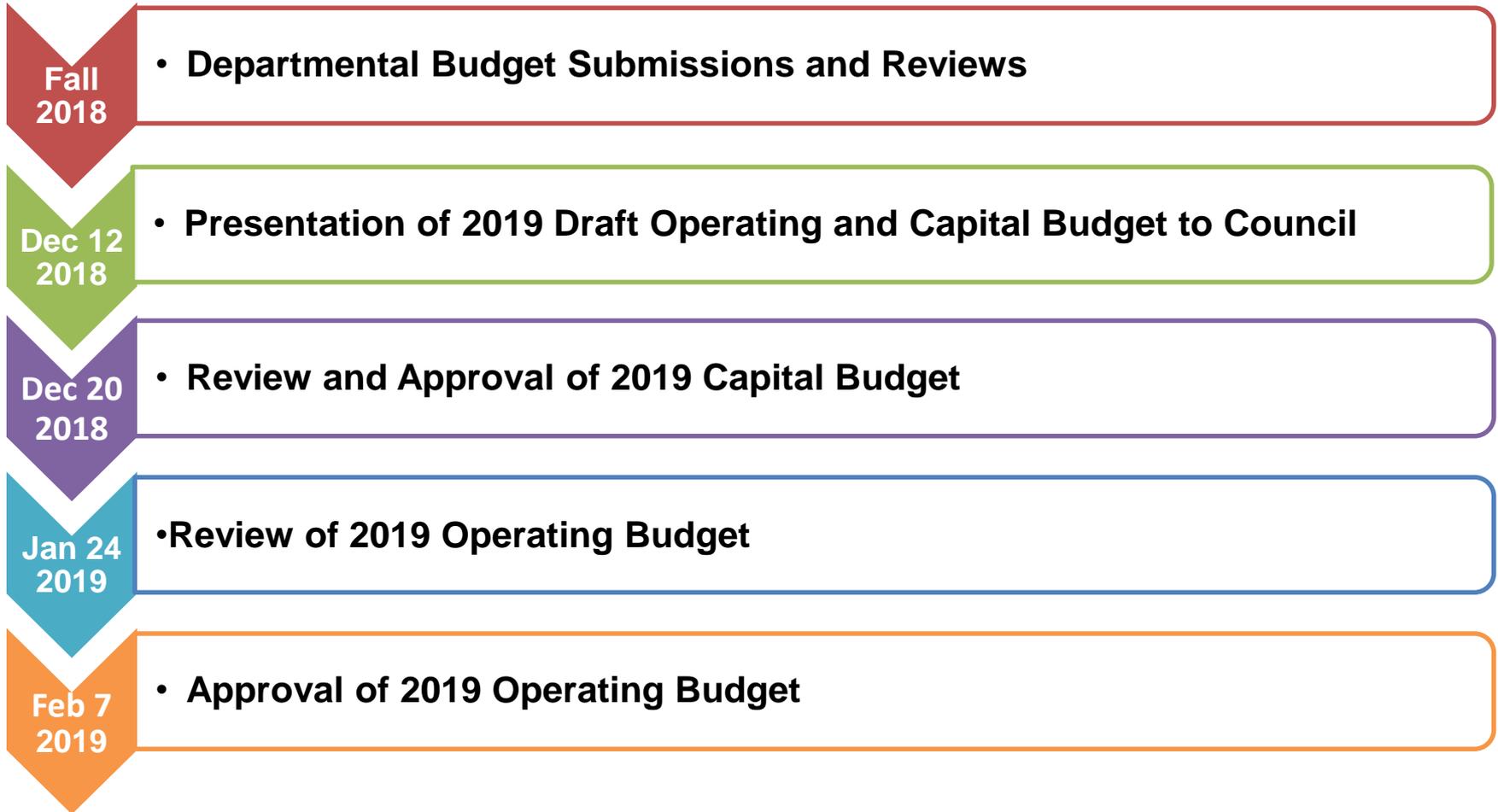# Town of Ingersoll

2019 Public Budget Presentation

February 7, 2019

Agenda

- **2019 Budget Process**
- **Budget Priorities**
- **Operating Budget Highlights**
- **Reserves and Debt**
- **Questions & Answers**

2019 Budget Process

Fall 2018
- **Departmental Budget Submissions and Reviews**

Dec 12 2018
- **Presentation of 2019 Draft Operating and Capital Budget to Council**

Dec 20 2018
- **Review and Approval of 2019 Capital Budget**

Jan 24 2019
- **Review of 2019 Operating Budget**

Feb 7 2019
- **Approval of 2019 Operating Budget**

Budget Highlights

➢ **No Reduction in Services**

➢ **Minimize Tax Rate Impact**

➢ **Aligned with Council Strategic Priorities**

➢ **Requires No New Debt**

➢ **Invests in Infrastructure**

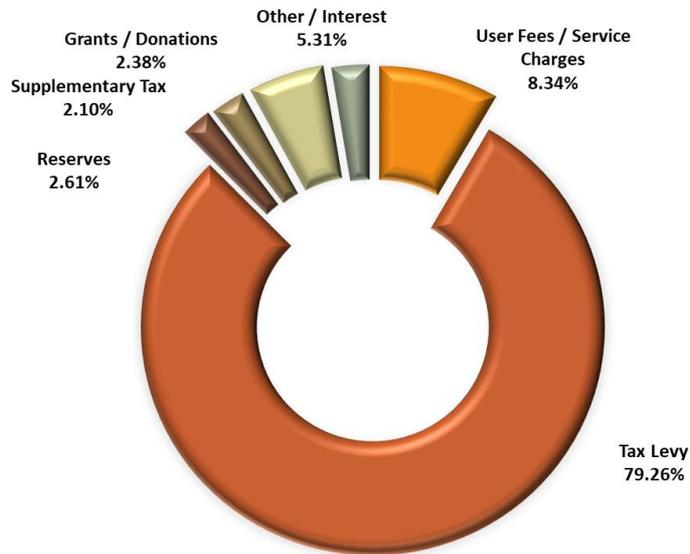➢ **Risk Mitigation** **(large tax appeals, loss of assessment)**

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Combined Budget

Budget	2018	2019	Diff 2018 to 2019
Operating	$18,005,787	$18,326,248	$320,461
Capital	$5,297,000	$6,499,000	$1,202,000
Combined	**$23,302,787**	**$24,825,248**	**$1,522,461**

Sources of Revenue

	2018 $	2019 $	Change 2018 to 2019 fav (unfav)
User Fees / Service Charges	$ 1,522,884	$ 1,528,181	$ 5,297
Tax Levy	14,193,943	14,524,511	$ 330,568
Supplementary Tax	384,834	384,983	$ 149
Grants / Donations	646,799	436,388	$ (210,411)
Other / Interest	928,878	973,248	$ 44,370
Reserves	328,449	478,937	$ 150,488
TOTAL	**$ 18,005,787**	**$ 18,326,248**	**$ 320,461**

Operating Budget

2018 Tax Levy	**$14,194K**	
		$330K or 2.33%
2019 Tax Levy	**$14,524K**	

Budget Key Drivers	Increase/(Decrease), $ (000's)
Debt servicing costs (paid off two debentures in 2018)	$ (110)
Increased investment revenue (increased interest and cash balances)	$ (70)
Cemetery Board Budget	$ (42)
Program revenues (Arena and VPCC)	$ (48)
Payroll, Benefits	$ 184
Decline in non-taxation revenue (user fees, donations and licensing)	$ 103
OPP 2018 Contract renewal Not controlled by the Town	$ 62
Cancelation of CPP and 1,000 Officers Grants Not controlled by the Town	$ 65
Further cuts to the OMPF Not controlled by the Town	$ 83
Additional Funding for Landfill Opposition	$ 50
Contracted services (Parking enforcement, legal and paratransit)	$ 25
Other (utilities, equipment repair and maintenance, etc.)	$ 28
Tax Levy Increase	**$ 330**

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Levy Increase – How Do We Compare?

Tax Levy Increases 2014-2019
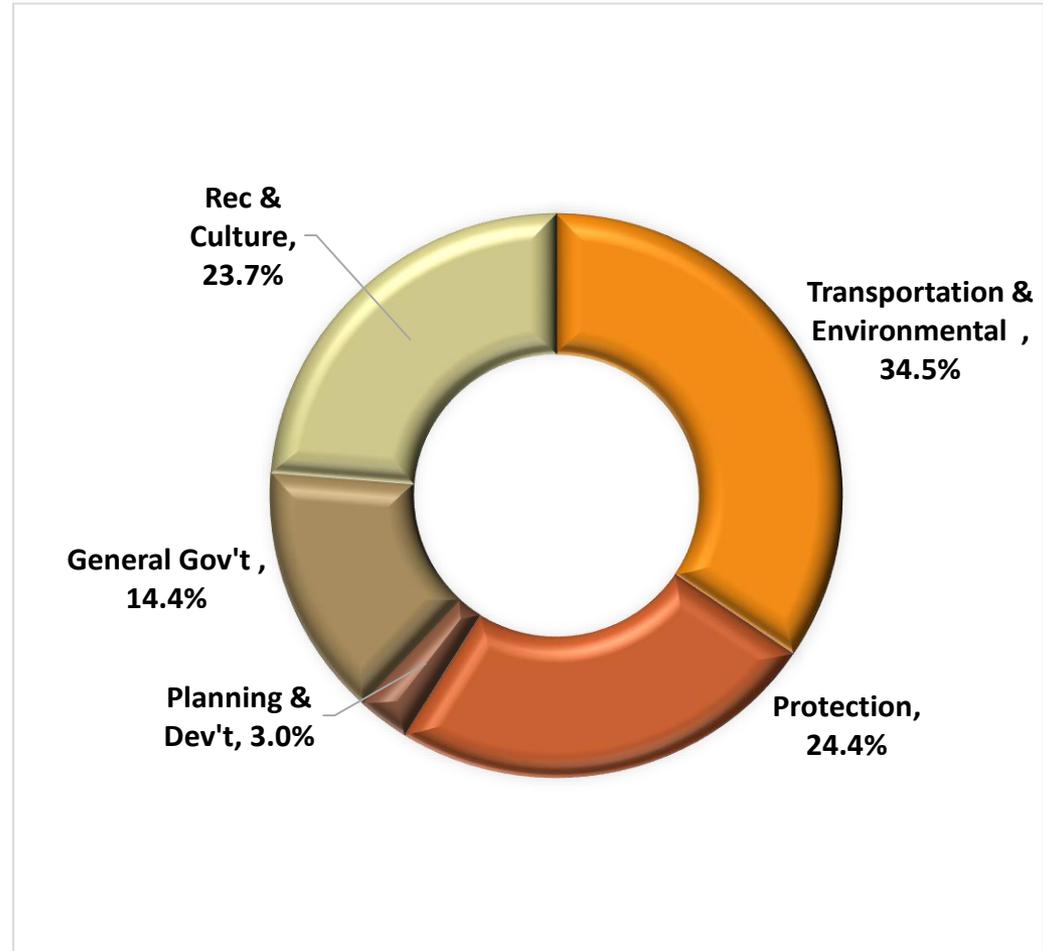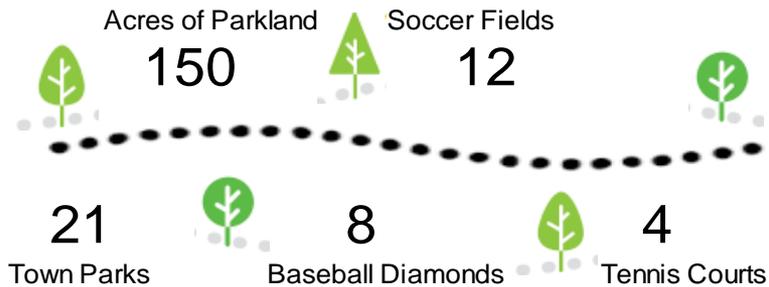
Tax Impact

$215,500 $218,500

Impact on Median Single Family Home

2018 $34   2019
                1.70%

	Total Assessment			Change	
	2018	**2019**		**$**	**%**
Tax Levy Requirement	$14,193,943	$14,524,511		$330,568	2.33%
Weighted Assessment	1,538,468,559	1,569,952,151		31,483,592	2.05%
Ingersoll Residential Tax Rate	**0.00922871**	**0.00925739**		**0.000029**	**0.31%**

Where My Tax Dollars Spent?

	Average Tax Bill		
	Annual		**Monthly**
	$2,023		**$169**

CAPITAL & RESERVES	$	419	21%	$	34.9
POLICE	$	331	16%	$	27.5
PUBLIC WORKS	$	214	11%	$	17.8
PARKS AND ARENA	$	155	8%	$	12.9
FIRE	$	121	6%	$	10.1
VICTORIA PARK COMMUNITY CENTRE	$	118	6%	$	9.8
DEBT REPAYMENT	$	109	5%	$	9.1
ENGINEERING	$	97	5%	$	8.1
YOUTH CENTRE - FUSION	$	83	4%	$	6.9
CLERKS	$	78	4%	$	6.5
ADMINISTRATION	$	48	2%	$	4.0
TREASURY	$	44	2%	$	3.7
INFORMATION TECHNOLOGY	$	39	2%	$	3.3
ECONOMIC DEVELOPMENT	$	37	2%	$	3.1
COUNCIL	$	34	2%	$	2.8
TAX REFUNDS & SUPPS	$	34	2%	$	2.8
MUSEUMS	$	26	1%	$	2.1
PUBLIC BUILDINGS	$	15	1%	$	1.3
PARA TRANSIT	$	8	0.4%	$	0.7
CROSSING GUARDS	$	7	0.4%	$	0.6
PROPERTY STANDARDS	$	3	0.2%	$	0.3
PARKING	$	3	0.2%	$	0.3
BUILDING INSPECTION	$	-	0.0%	$	-

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Reserves & Reserve Funds

	2016 Actual	2017 Actual	2018 Projections	2019	Change Fav/(Unfav)
RESERVES					
WORKING FUNDS	192,278	192,278	192,278	192,278	--
CURRENT PURPOSES	1,474,184	2,004,761	2,125,547	1,868,356	(257,191)
CAPITAL PURPOSES	5,032,991	6,671,270	7,789,416	6,483,406	(1,306,010)
	6,699,453	8,868,309	10,107,240	8,544,039	(1,563,201)
RESERVE FUNDS					
DISCRETIONARY	410,312	548,125	809,514	90,905	(718,609)
OBLIGITORY	2,278,476	2,500,687	2,325,561	2,281,025	(44,536)
	2,688,788	3,048,812	3,135,074	2,371,929	(763,145)
TOTAL	**9,388,241**	**11,917,121**	**13,242,314**	**10,915,968**	**(2,326,346)**

Outstanding Debt

Town of Ingersoll
2019 and Prior Debt Outstanding at End of Year

Legend:
- General Financing
- LED Street Lights
- Road Projects