



# Town of Ingersoll

## 2017 Public Budget Presentation

February 13, 2016

- **2017 Budget Process**
- **Budget Priorities**
- **Operating Budget Highlights**
- **Capital Budget Highlights**
- **Reserves and Debt**
- **Questions & Answers**



# 2017 Budget Process

Fall  
2016

- Departmental Budget Submissions and Reviews

Nov  
2016

- Presentation of 2017 Draft Operating and Capital Budget to Council

Dec  
2016

- Summarize Council Directions for the 2017 Budget

Jan  
2017

- Department Budget & Reviews Public Consultations - January 16th and 23rd

Feb  
2017

- Approval of 2017 Budget

March  
2017

- 2017 Budget and Tax Rates By-Law



# Budget Highlights

- **No Reduction in Services**
- **Minimize Tax Rate Impact**
- **Aligned with Council Strategic Priorities**
- **Requires No New Debt**
- **Grows Reserves**
- **Invests in Infrastructure**
- **Risk Mitigation** (large tax appeals, loss of assessment)



# Combined Budget

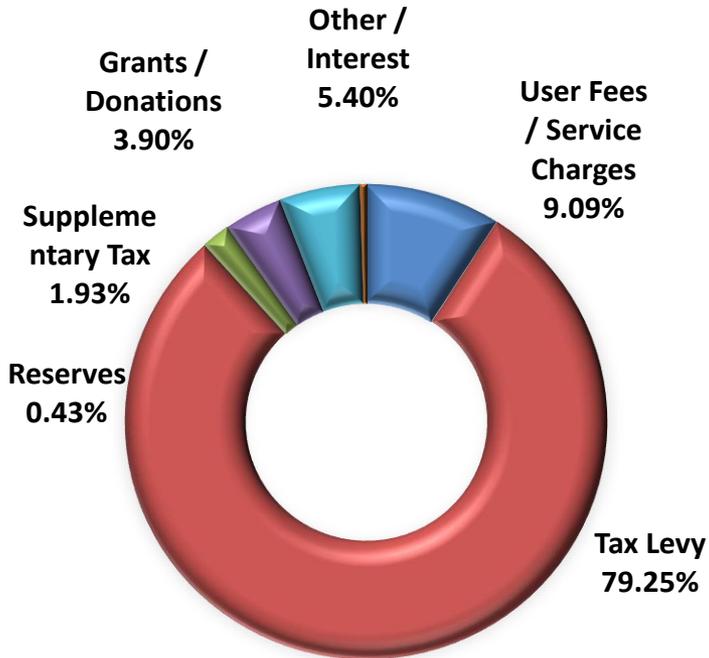
Budget	2016	2017	Diff 2016 to 2017
Operating	\$17,112,450	\$17,413,7812	\$301,362
Capital	\$3,520,000	\$4,250,000	\$730,000
<b>Combined</b>	<b>\$20,632,450</b>	<b>\$21,578,723</b>	<b>\$1,031,362</b>



# Operating Budget

## Sources of Revenue

### 2017 BUDGET



	2016	2017	2017	Change
	'\$	'\$	%	2016 to 2017 fav (unfav)
User Fees / Service Charges	\$ 1,576,167	\$ 1,582,604	9.1%	\$ 6,437
Tax Levy	13,467,847	13,800,170	79.2%	\$ 332,323
Supplementary Tax	265,701	335,701	1.9%	\$ 70,000
Grants / Donations	811,346	679,692	3.9%	\$ (131,654)
Other / Interest	868,493	940,842	5.4%	\$ 72,349
Reserves	122,896	74,803	0.4%	\$ (48,093)
<b>TOTAL</b>	<b>\$ 17,112,450</b>	<b>\$ 17,413,812</b>	<b>100.0%</b>	<b>\$ 301,362</b>



# Operating Budget

**2016 Tax Levy**

**\$13,468K**

**2017 Tax Levy**

**\$13,800K**

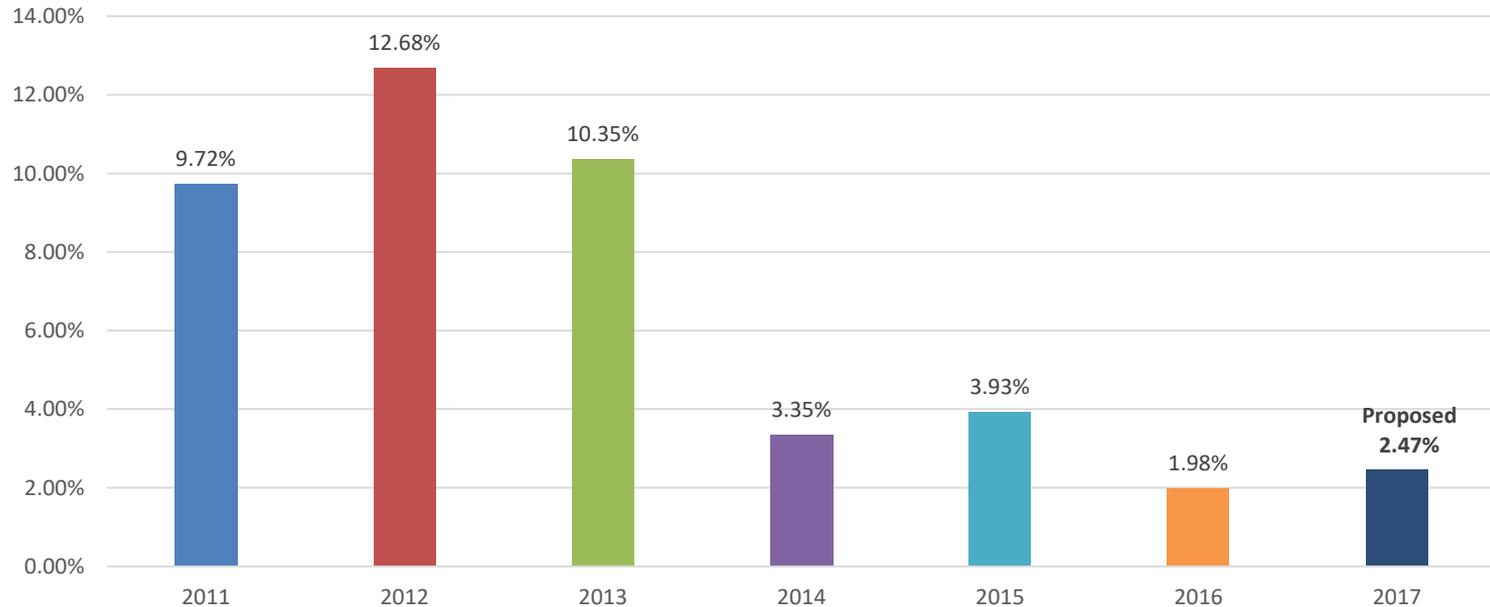
**\$332K or 2.47%**

<b>2017 Net Budget Key Drivers</b>	<b>Increase/(Decrease), \$ (000's)</b>
Reduced Policing budget due to the changes in contract enhancements	\$ (157)
Reduction in materials and supplies for sidewalk repairs, patching and bridges repairs	\$ (99)
Increase in non-taxation revenue (user fees, donations, licensing, interest)	\$ (97)
Increase in supplementary tax revenue	\$ (70)
Reduced subsidies for Building Inspections	\$ (34)
<hr/>	
Increase contributions to reserves to support current and future infrastructure needs	\$ 350
Increase property tax refunds due to large industrial appeals	\$ 160
Special projects (Pay Equity study, Industrial Lands servicing, special fire equipment, PW GPS upgrades, hydro wire replacement at Victoria park, emergency door replacement at the Town Hall, pool equipment repairs)	\$ 84
Further cuts to the OMPF	\$ 68
Increase in utilities (hydro and water) and maintenance contracts	\$ 61
Payroll and Benefits	\$ 43
Expanded budget (insurance deductibles, maintenance of Woodlot, CityWide annual fees, printing community magazine, Youth Committee, Trails Committee )	\$ 24
<b>Tax Levy Increase</b>	<b>\$ 332</b>



# Levy Increase – How Do We Compare?

Ingersoll Tax Levy Increases 2011-2017



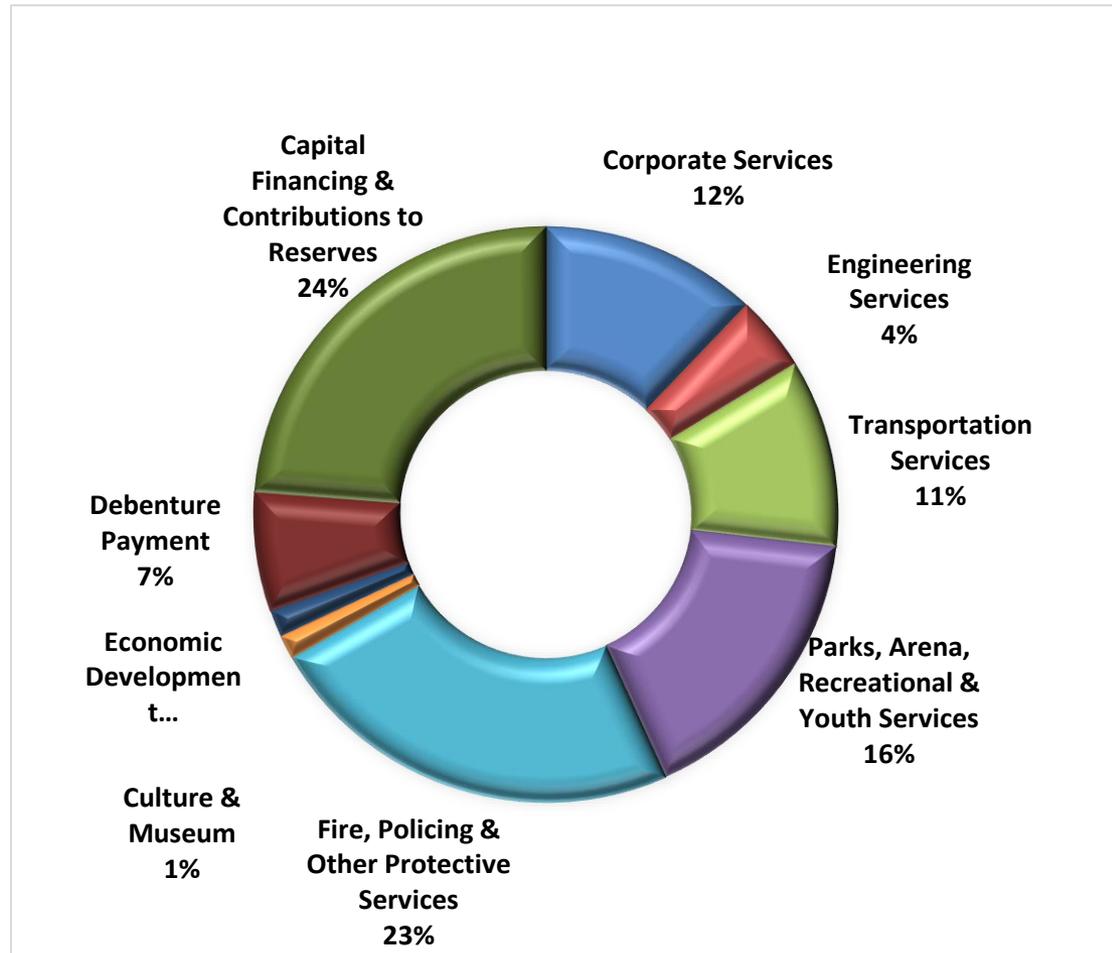
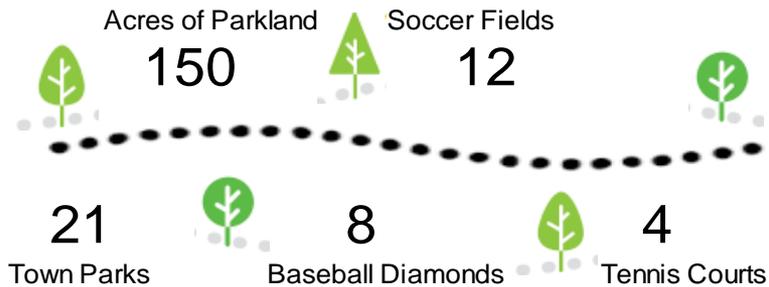


# Where Tax Dollars Are Spent?

Did you know...

Town Provides Over 50 services?

And Maintains



# Tax Impact

## Impact on Median Single Family Home



	Tax Rates		2016 Taxes	2017 Taxes	Change	
	2016	2017			\$	%
Median Single Family Home	0.00917449	0.00927481	\$1,973	\$2,015	\$42	2.13%
Residential Condominium Unit	0.00917449	0.00927481	\$1,395	\$1,414	\$19	1.39%
Small Office Building	0.01744805	0.01763883	\$2,861	\$2,646	(\$215)	-7.52%
Standard Industrial Property	0.02412891	0.02439275	\$10,689	\$11,190	\$501	4.69%



# Where My Tax Dollars Spent?





# Capital Budget

## 2017 CAPITAL BUDGET

\$,000

	<b>Budget</b>	<b>Budget</b>	<b>2016 to 2017</b>
	<b><u>2016</u></b>	<b><u>2017</u></b>	<b>Fav / (Unfav)</b>
Treasury	38	-	(38)
IT	75	60	(15)
Fire	60	-	(60)
Buildings	349	300	(49)
Infrastructure	2,373	2,975	602
PW Equipment	225	268	43
Parks & Rec	265	545	280
Museum	85	82	(3)
Ec Dev	50	20	(30)
			-
<b>TOTAL</b>	<b>\$ 3,520</b>	<b>\$ 4,250</b>	<b>\$ 730</b>



# Capital Budget

## 2017 CAPITAL BUDGET

\$,000

	Budget <u>2017</u>	Carry Forward	2017 Funding Sources					
			Levy	Reserves	Reserve Funds	Grants	Donations	County
Treasury	-	-	-	-	-	-	-	-
IT	60	-	20	40	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Buildings	300	-	60	103	-	-	-	138
Infrastructure	2,975	30	1,372	420	793	360	-	-
PW Equipment	268	-	-	268	-	-	-	-
Parks & Rec	545	-	248	274	-	20	3	-
Museum	82	-	-	77	-	5	-	-
Ec Dev	20	-	20	-	-	-	-	-
<b>TOTAL</b>	<b>\$4,250</b>	<b>\$ 30</b>	<b>\$ 1,720</b>	<b>\$ 1,182</b>	<b>\$ 793</b>	<b>\$ 385</b>	<b>\$ 3</b>	<b>\$ 138</b>

*The 2016 was \$3.5 million with funding from reserves and levy of \$2.76M, reserve funds of \$502K and others \$257K).*

*The difference of \$700K will be funded by increased transfers from reserve funds of \$291K, improved OCIF and other grants of \$265K and transfers from reserves \$144K.*



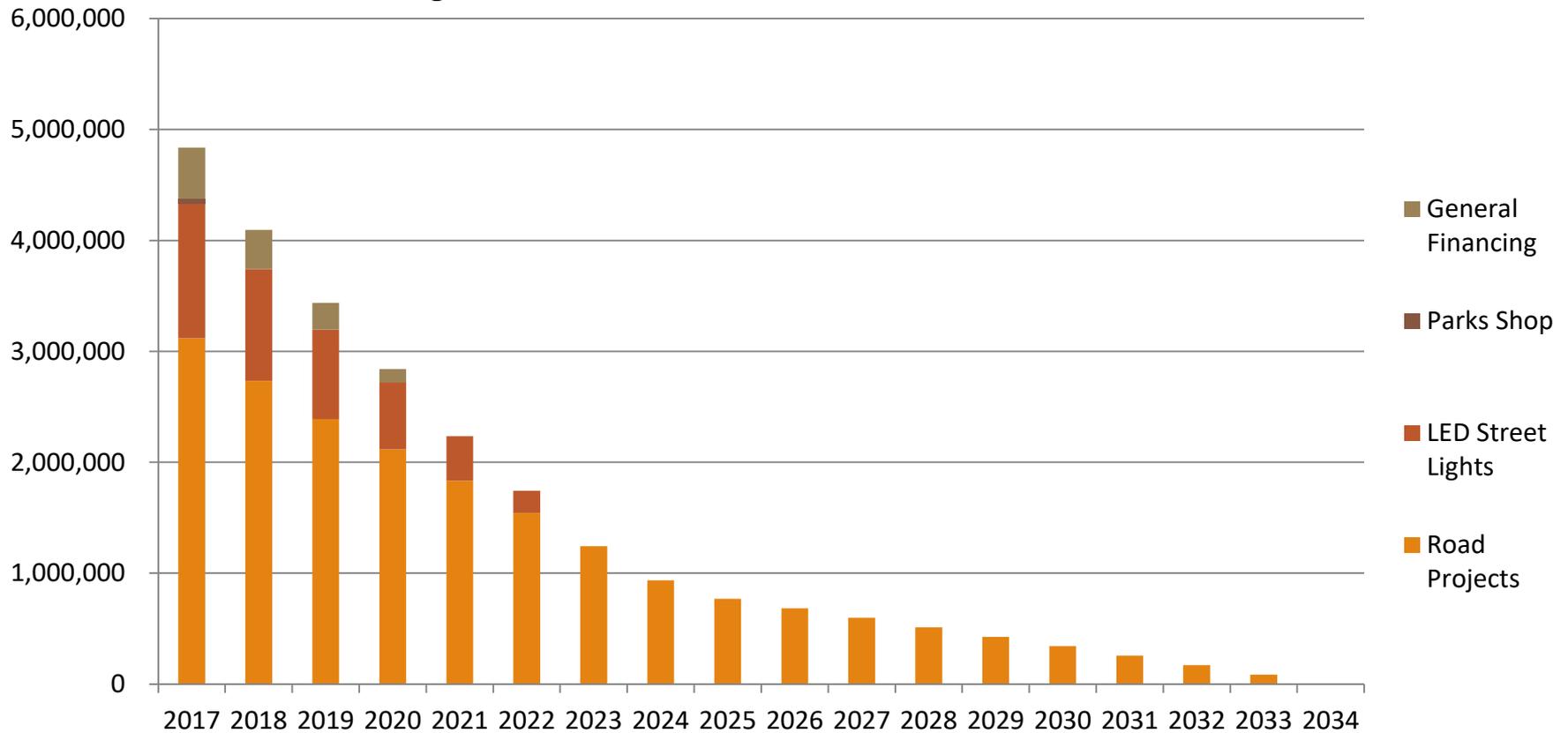
# Reserves & Reserve Funds

	<b>2016</b>	<b>2017</b>	<b>Change</b>
	<b>Projections</b>	<b>Projections</b>	<b>Fav/(Unfav)</b>
<b><u>RESERVES</u></b>			
WORKING FUNDS	192,278	192,278	--
CURRENT PURPOSES	1,447,804	1,563,999	116,195
CAPITAL PURPOSES	4,939,585	5,140,065	200,480
	<u>6,579,667</u>	<u>6,896,342</u>	<u>316,675</u>
<b><u>RESERVE FUNDS</u></b>			
DISCRETIONARY	418,180	435,953	17,773
OBLIGATORY	2,274,652	2,132,063	(142,588)
	<u>2,692,832</u>	<u>2,568,016</u>	<u>(124,815)</u>
<b>TOTAL</b>	<b><u>9,272,498</u></b>	<b><u>9,464,358</u></b>	<b><u>191,860</u></b>



# Outstanding Debt

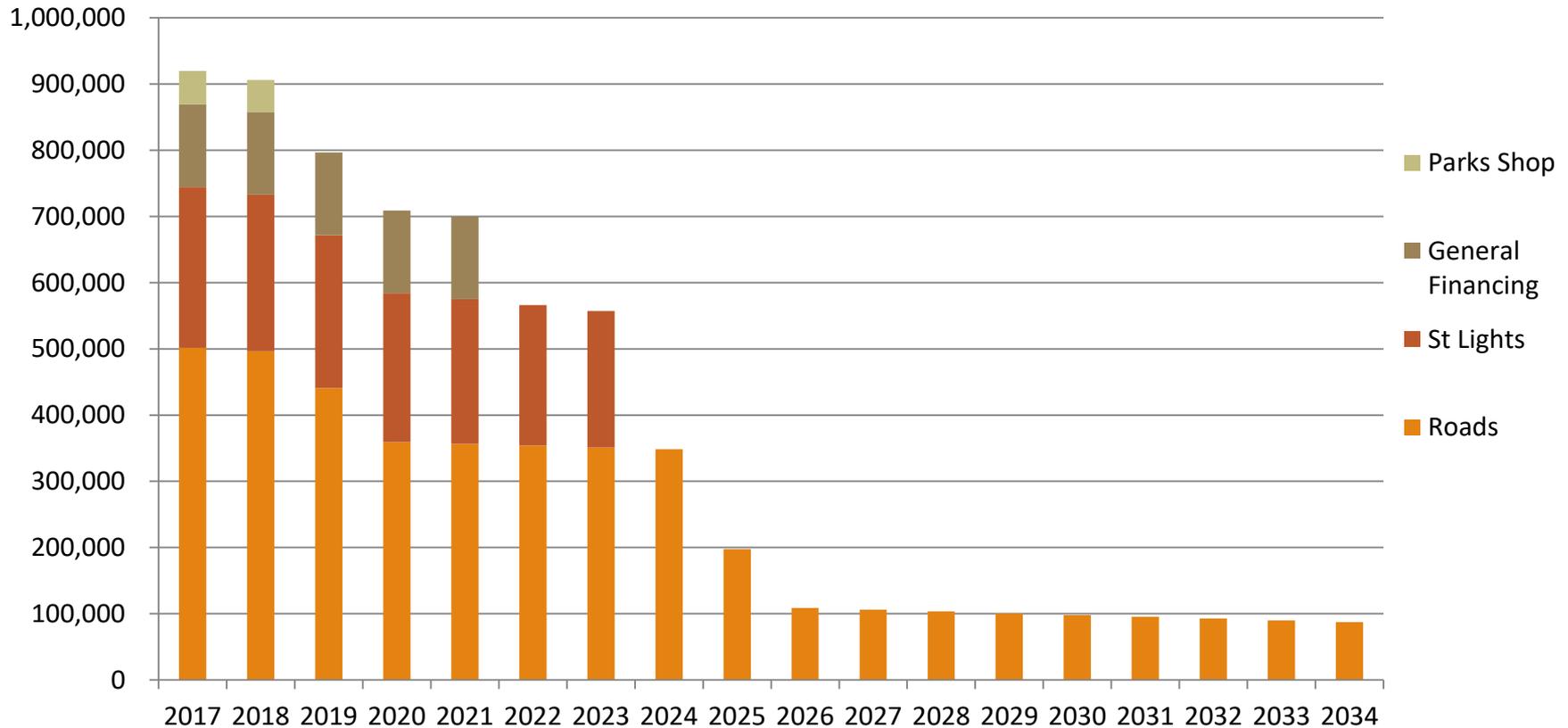
**Town of Ingersoll  
2017 and Prior Debt  
Debt Outstanding at End of Year**



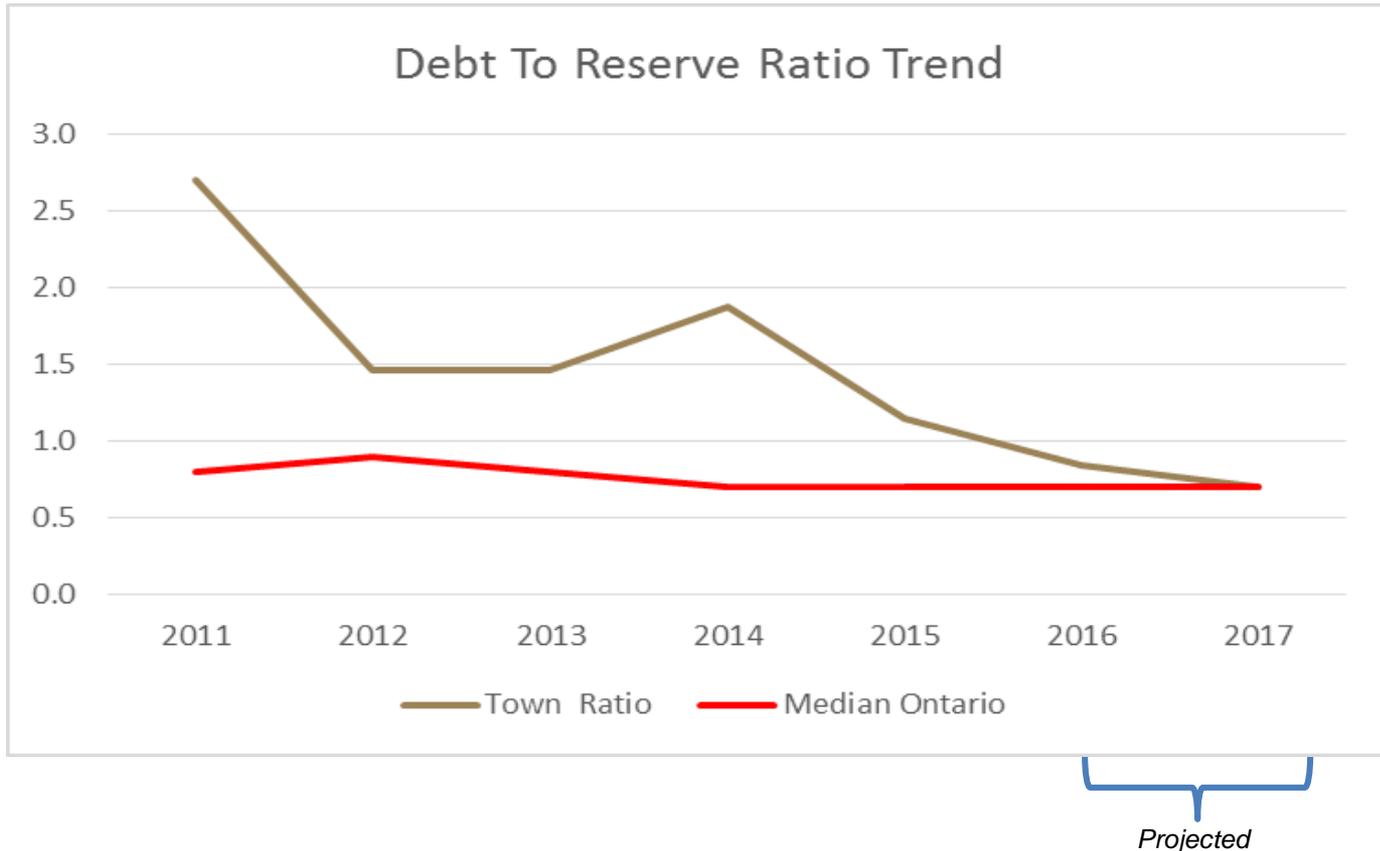


# Debt Repayment Schedule

**Town of Ingersoll  
Existing Debt  
Principal and Interest Payments by Year**



# Debt to Reserve Ratio



Addresses Town's Vulnerability to external sources of funding and its exposure to risk

Formula:  $(Reserves + Discretionary Reserve Funds) / Total Outstanding Debt$