



# Town of Ingersoll

## 2018 Public Budget Presentation

February 12, 2018

- **2018 Budget Process**
- **Budget Priorities**
- **Operating Budget Highlights**
- **Reserves and Debt**
- **Questions & Answers**

# 2018 Budget Process

Fall  
2017

- Departmental Budget Submissions and Reviews

Nov 15  
2017

- Presentation of 2018 Draft Operating and Capital Budget to Council

Dec  
2017

- Review and Approval of 2018 Capital Budget (December 5<sup>th</sup> and 12<sup>th</sup> meetings)

Jan  
2018

- Review of 2018 Operating Budget (January 5<sup>th</sup> and 18<sup>th</sup> meetings)

Feb 8  
2018

- Approval of 2018 Operating Budget and Tax Rate By-law



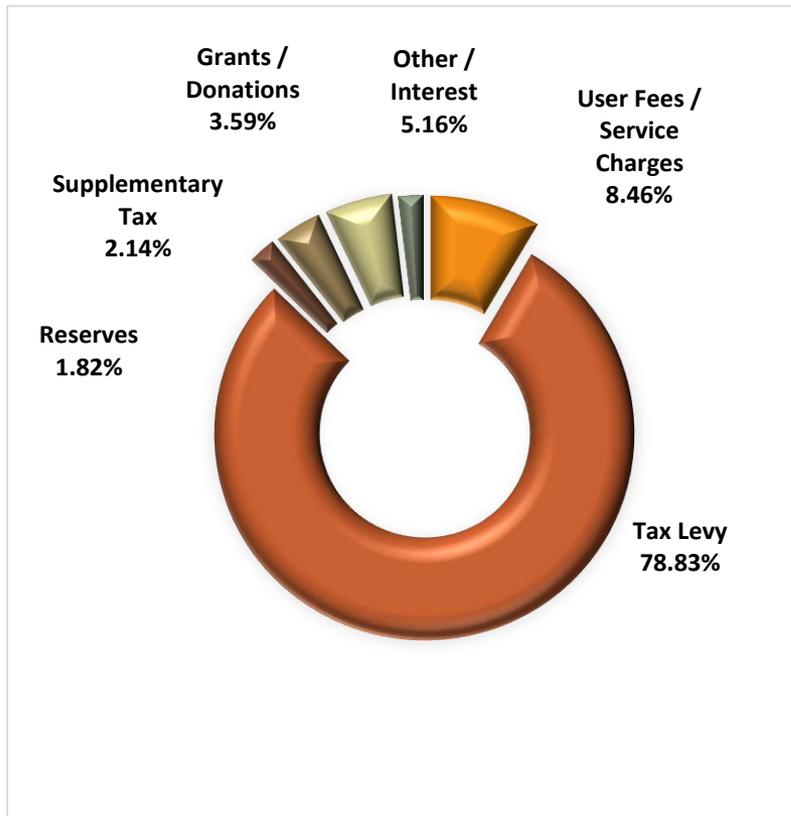
# Budget Highlights

- **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)



# Operating Budget

## Sources of Revenue - \$18,005,787



### 2018 OPERATING BUDGET

	2017	2018	Change
	'\$	'\$	2017 to 2018
			% fav (unfav)
User Fees / Service Charges	\$ 1,582,604	\$ 1,522,884	8.5% \$ (59,720)
Tax Levy	13,800,170	14,193,943	78.8% \$ 393,773
Supplementary Tax	335,812	384,834	2.1% \$ 49,022
Grants / Donations	679,692	646,799	3.6% \$ (32,893)
Other / Interest	940,842	928,878	5.2% \$ (11,964)
Reserves	74,803	328,449	1.8% \$ 253,646
<b>TOTAL</b>	<b>\$ 17,413,923</b>	<b>\$ 18,005,787</b>	<b>100.0% \$ 591,864</b>



# Operating Budget

**2017 Tax Levy**                      **\$13,800K**

**2018 Tax Levy**                      **\$14,194K**

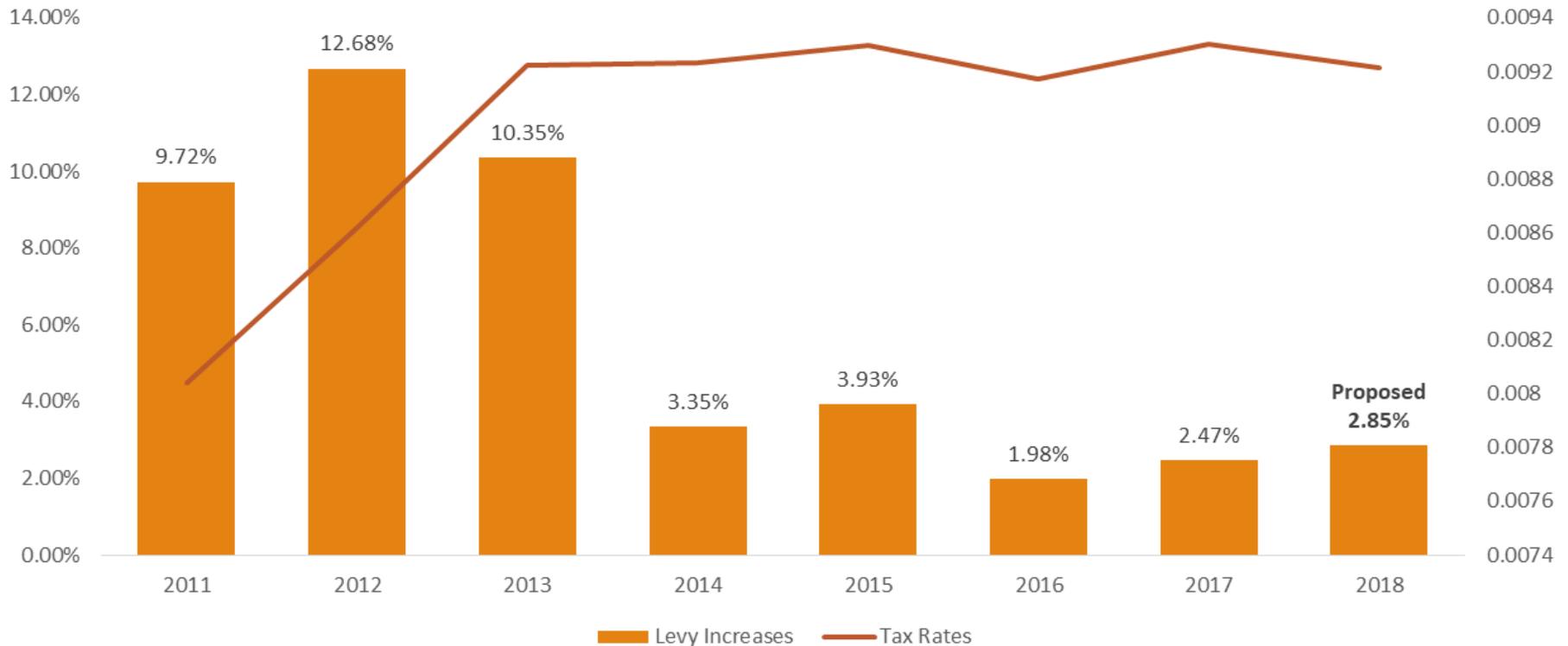
**\$394K or 2.85%**

2018 Net Budget Key Drivers	Increase/ (Decrease)\\$
1. Reduction in OPP Contract as a result of prior years reconciliations	\$ (40,582)
2. Decrease transfers to reserves based on the 10 year capital plan	\$ (160,485)
3. Increase in supplementary tax revenue	\$ (49,022)
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1. Wages and Benefits	\$ 278,985
2. Increase property tax refunds due to large industrial appeals	\$ 20,000
3. Special projects (Pay Equity study, Development Charges Study, Asset Management Plan update, new survey monuments, storm sewers camera, additional training, new software initial costs)	\$ 133,000
4. Further cuts to the OMPF	\$ 58,300
5. Decline in non-taxation revenue (user fees, donations, licensing, interest)	\$ 46,277
6. Provision for Community Improvement grants and incentives	\$ 51,000
7. Other (utilities, contracted services, building repair & maintenance)	\$ 56,300
<b>Tax Levy Increase</b>	<b>\$ 393,773</b>



# Levy Increase – How Do We Compare?

## Tax Levy Increases 2011-2018



<b>Ingersoll Residential Tax Rate</b>	<b>0.00930275</b>	<b>0.00922863</b>	<b>(0.000074)</b>	<b>-0.80%</b>
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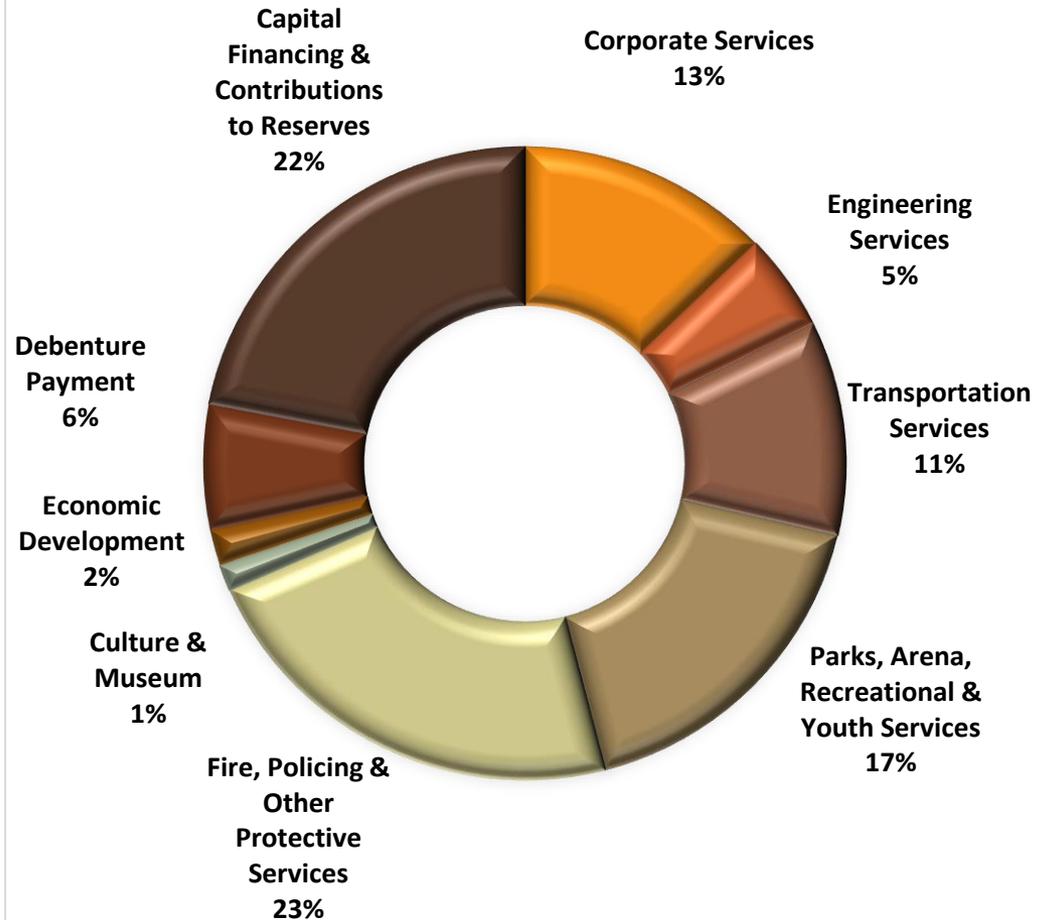
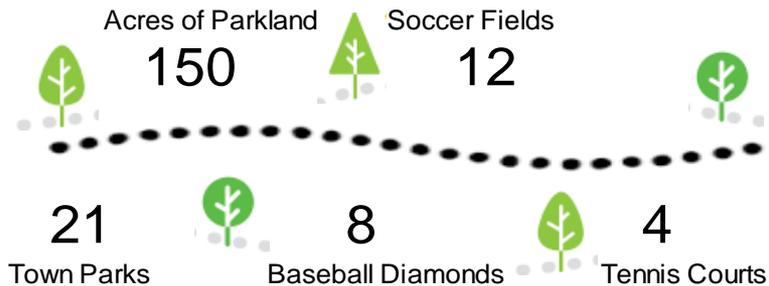


# Where Tax Dollars Are Spent?

Did you know...

Town Provides Over 50 services?

And Maintains



# Tax Impact

## Impact on Median Single Family Home



\$212,000



\$215,250

	Tax Rates		2017 Taxes	2018 Taxes	Change	
	2017	2018			\$	%
Median Single Family Home	0.00930275	0.00922863	\$1,972	\$1,984	\$12	0.62%
Residential Condominium Unit	0.00930275	0.00922863	\$1,461	\$1,467	\$6	0.43%
Small Office Building	0.01769197	0.01755101	\$2,654	\$2,633	(\$21)	-0.80%
Standard Industrial Property	0.02446623	0.02427129	\$11,224	\$11,517	\$293	2.61%



# Where My Tax Dollars Spent?

	Average Tax Bill		
	Annual \$1,984		Monthly \$165
CAPITAL & RESERVES	\$ 422	21%	\$ 35.1
POLICE	\$ 319	16%	\$ 26.6
PUBLIC WORKS	\$ 212	11%	\$ 17.7
PARKS AND ARENA	\$ 142	7%	\$ 11.8
DEBT REPAYMENT	\$ 124	6%	\$ 10.3
VICTORIA PARK COMMUNITY CENTRE	\$ 119	6%	\$ 9.9
FIRE	\$ 114	6%	\$ 9.5
ENGINEERING	\$ 96	5%	\$ 8.0
YOUTH CENTRE - FUSION	\$ 75	4%	\$ 6.3
CLERKS	\$ 73	4%	\$ 6.1
TREASURY	\$ 55	3%	\$ 4.6
ADMINISTRATION	\$ 41	2%	\$ 3.4
INFORMATION TECHNOLOGY	\$ 36	2%	\$ 3.0
ECONOMIC DEVELOPMENT	\$ 35	2%	\$ 3.0
TAX REFUNDS & SUPPS	\$ 35	2%	\$ 2.9
COUNCIL	\$ 29	1%	\$ 2.4
MUSEUMS	\$ 26	1%	\$ 2.2
PUBLIC BUILDINGS	\$ 19	1%	\$ 1.6
PARA TRANSIT	\$ 6	0%	\$ 0.5
PARKING	\$ 3	0%	\$ 0.3
PROPERTY STANDARDS	\$ 3	0%	\$ 0.2
BUILDING INSPECTION	\$ -	0%	\$ -

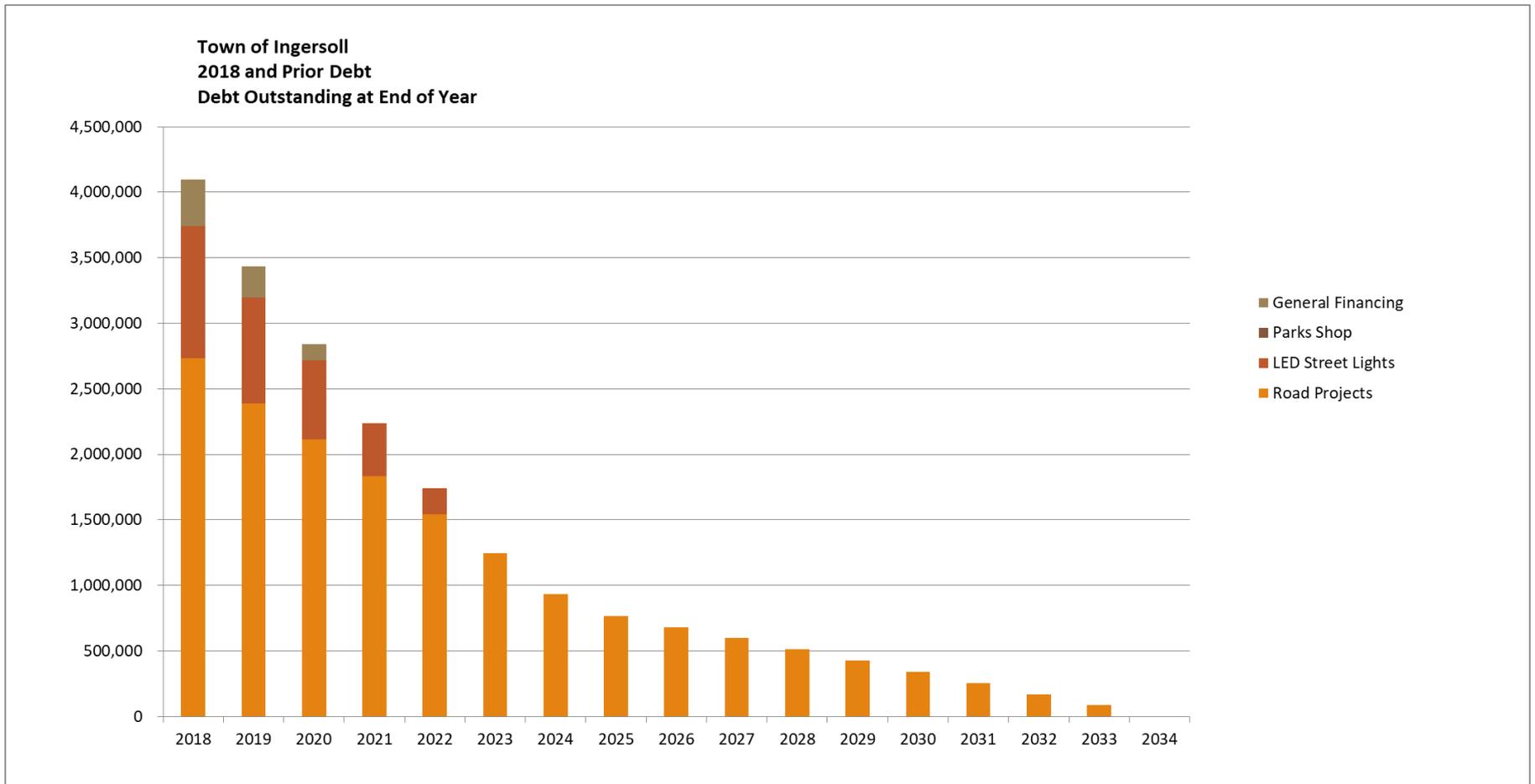


# Reserves & Reserve Funds

	2015 Actual	2016 Actual	2017 Projections	2018 Projections	Change Fav/(Unfav)
<b><u>RESERVES</u></b>					
WORKING FUNDS	192,278	192,278	192,278	192,278	--
CURRENT PURPOSES	350,815	1,474,184	1,690,542	1,543,718	(146,824)
CAPITAL PURPOSES	4,372,382	5,032,991	6,676,872	5,816,867	(860,005)
	<u>4,915,475</u>	<u>6,699,453</u>	<u>8,559,692</u>	<u>7,552,863</u>	<u>(1,006,829)</u>
<b><u>RESERVE FUNDS</u></b>					
DISCRETIONARY	409,119	410,312	419,412	429,654	10,242
OBLIGATORY	1,888,601	2,278,476	2,507,725	2,266,998	(240,727)
	<u>2,297,720</u>	<u>2,688,788</u>	<u>2,927,137</u>	<u>2,696,652</u>	<u>(230,485)</u>
<b>TOTAL</b>	<b><u>7,213,195</u></b>	<b><u>9,388,241</u></b>	<b><u>11,486,829</u></b>	<b><u>10,249,515</u></b>	<b><u>(1,237,314)</u></b>



# Outstanding Debt





# Debt Repayment Schedule

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

