Recommendation

That the report of the Manager of Financial Services entitled 2020 Budget Impacts and the related PowerPoint Presentation from December 12, 2019 be received for information.

Information

The comprehensive taxation budget for 2020 is slated for presentation on January 16, 2020. This report and departmental work plans deal with operational impacts that will be built into the full taxation and area rate budget package.

True Growth Calculation

This summarized report illustrates the actual true growth in the Township by assessment grouping. The sheet compares the opening assessment balance upon which the 2019 taxes were calculated and then shows the increased assessment as a result of growth through new builds and renovations.

It is important to recognize that this is a net growth number and therefore also reflects adjustments to assessment by MPAC through demolitions, requests for consideration, appeals, etc. Once the new assessment is determined, staff can apply the existing tax rates to determine the amount of new tax funding available to offset increasing costs.

Entering into the 2020 budget process there is approximately $94,029 of equivalent tax dollars available to offset increasing operating costs for the Township.

Taxable Assessment Summary

The 2020 assessment roll has been received and staff have completed the typical annual assessment comparisons and summary sheets. The summary of the Phase-In
Taxable Assessment will be used for tax billing in 2020. It will take into account the true growth noted above and also includes the fourth and final year of the current value assessment (CVA) phase-in taking place Province wide.

**High Level Overview and Operational Impacts**

A PowerPoint presentation that supports the operational impacts of the budget process will be provided on December 12. The management team will be on hand to address any questions that Council may have as the slide presentation unfolds.

**Strategic Plan Reference**

*Achieve excellence in governance and service delivery.* The annual budget process demonstrates *fiscal responsibility* and ensures that resources are managed responsibly and that taxpayers continue to receive the best value for their tax dollar.

This overview of operational impacts prepares Council and the senior team as the final budget document is compiled and provides an opportunity to discuss areas of interest or concern.

**Financial Impact**

There is no financial impact by approving the above noted recommendation. Of course the details outlined throughout the PowerPoint presentation will be included in the consolidated taxation and area rate budget and considered at the January 16, 2020 budget meeting.

**Environmental Impact**

There is no direct environmental impact as it relates to the above noted recommendation. Of course, expenditures and program initiatives throughout the budget are in keeping with policies related to energy efficiency and reducing greenhouse gas emissions.

**Attachments**

- Assessment Comparison – [Growth Overview by Class – True Growth](#)
- Assessment Information – [2020 Taxable Assessment - Summary](#)