MUNICIPALITY OF MORRIS-TURNBERRY

Tuesday  March 18, 2014
Public Meeting

- It is a requirement under the Morris-Turnberry Notice By-law that the municipality hold a public meeting of its intention to adopt or amend the budget, which must be 2 weeks prior to the meeting.

- Notice was given on February 26, 2014
Information

- In our budget process, many factors are considered:
  - Revenue
  - Expenditure
  - Grants
  - Assessment
  - Reserves, etc
The budget process commenced on December 17, 2013. Following by meetings on:
- January 28, 2014; February 13, 2014; March 4, 2014
- Public Meeting March 18th 2014
- Following the Public Meeting – the council will give consideration to a by-law to adopt the budget.
Assessment:

2013 taxable assessment is 478,894,609

2014 Taxable assessment is 530,992,524

an increase of 10.82% from 2013
an increase of 23.15% from 2012
year of reassessment
Ontario Municipal Partnership Funding

- In 2014 MT funding is: $1,287,700
- In 2013 MT funding is: $1,473,300

A total decrease of 12.6% or -$185,600
Reserves: as proposed by this budget

- Working $102,801
- Landfill $20,010
- Recreation $26,530
- Road $303,198
- Fire $238,937
- Development $40,623
- Education $25,947
- Park $35,042
- Physician Recruitment $8,845
- Gas Tax $365
- Cemetery $27,200
- Belgrave Water $18,298
- Street Light Operating -$8,873
- Asset Management Public Works $35,200
- Asset Management Belgrave Water $6,134

Total $880,257

Reserve total as of December 31, 2013 was $803,984
2014 Budget Summary

- Municipal Share: $6,642,416 or 73%
- County Share: $1,598,638 or 17%
- Education Share: $902,156 or 10%
- Budget total: $9,143,210
2014 Road Construction Budget

- Clyde Line Tar & Chip  $160,000
- Clyde Line Reconstruction  30,000
- Huron Bruce Road Tar & Chip  80,000
- B-Line Paving  260,000
- Turnberry Street Paving  85,000
- Total  $615,000
  Jamestown Bridge  $262,000

- In 2013, $703,977 was spent on road and bridge construction.
- In 2014, $877,000 is budgeted, which is up 24.5%
Levy Increase

- 2013 Budget levy was $2,191,390
- 2013 levy is proposed at $2,474,084
- Which is a 12.9 % increase in the municipal levy
The 2014 Belgrave Water Rate will be:

- $813.48 per user or $67.79 per month, an increase of 5.67%

In 2013, the rate was $769.83 or $64.16 per month.
Tax Rate:

- The proposed residential tax rate for 2014 is:
  - Municipal: 0.00810349 +4.5%
  - County: 0.00523409 -4.05%
  - Education: 0.00203000 -4.25%
  - Total: 0.01536758 0.2%
Tax Billing

- Based on a 100,000 residential property, your taxes would be $1,536.79

- Which is up by $3.79 from 2013
Share of the Tax Bill

- Municipal Share  53%
- County Share     34%
- Education Share  13%
- Total            100%
Accumulated Surplus

- January 1, 2013: $17,992,353
- Increase: Capital: 1,502,944
- Decrease Amortization: -780,975
- Closing 2013 (Book value not replacement value): $18,743,053

Estimate for 2014 is: $18,849,378
Thank you