

2021 REVENUE FUND BUDGET



city of
Woodstock

BUDGET DELIBERATION SCHEDULE

Tuesday, February 23rd, 2021

Human Resources
Communications and Special Events
Parks & Recreation:
Arenas
Aquatics
Cowan Sportsplex
Administrative Services
Clerks
Fire
CAO
Planning

Thursday, February 25th, 2021

Economic Development
Small Business Centre
Physician Recruitment
Committees of Council: Museum/Heritage
Museum
Engineering/Building/Bylaw & Parking/
Transit/Para-Transit
Public Works/Waste/Sewer/Water
Mayor and Council
Final Budget Matters

Police Board, Library Board and Art Gallery Board Budgets– March 4th Council Meeting

➤ **Budget Approval - scheduled for March 18th**

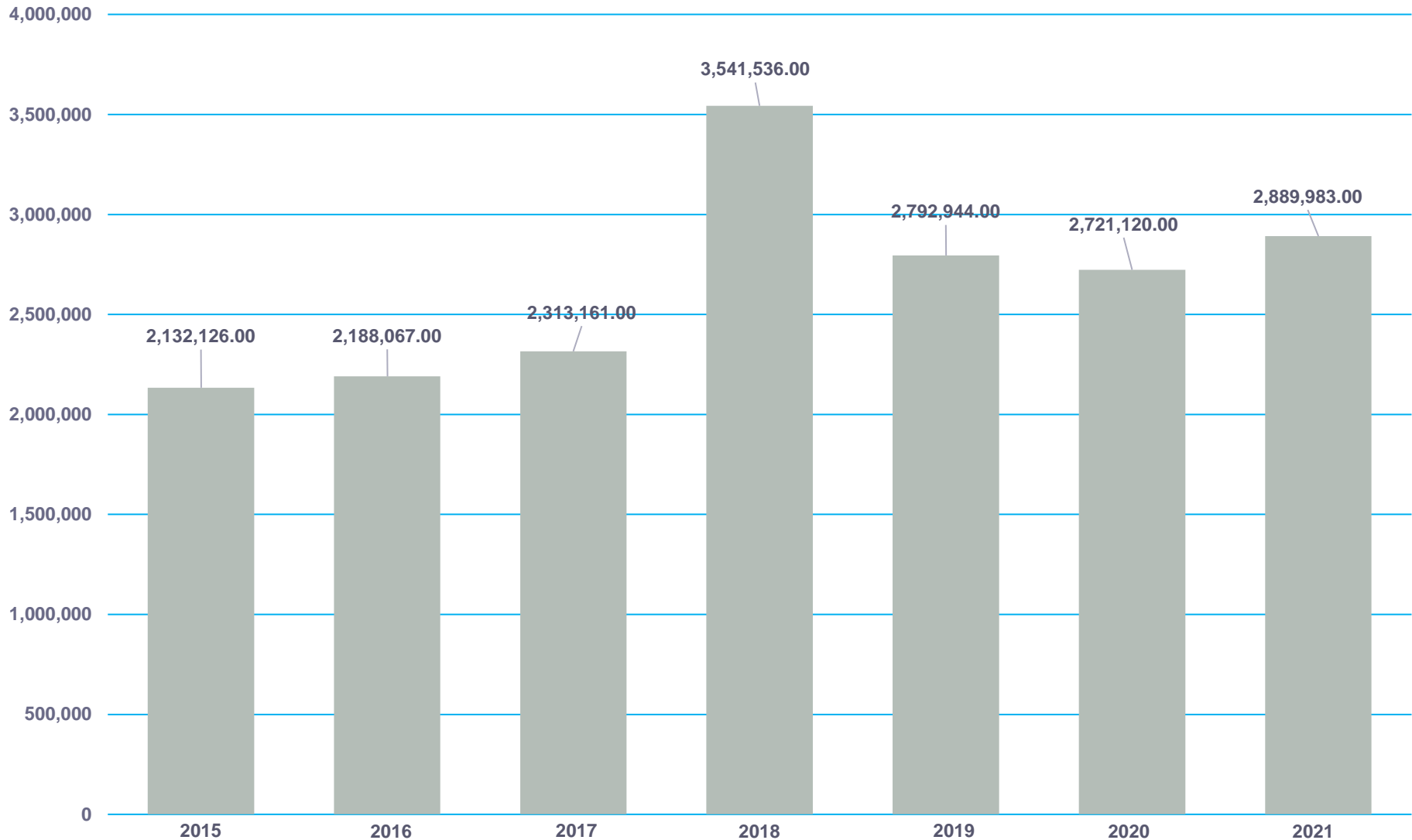
2020 BUDGET IN REVIEW

- Base Budget Approved in April. Delayed due to the pandemic.
- Additions to Base Budget - not approved.
- \$750,000 Contribution from 2019 Surplus to partially offset financial impact of the pandemic.

2021 BASE BUDGET

<u>Tax Levy</u>	<u>Increase</u>	<u>% Increase</u>	<u>% Tax Rate Change</u>
\$61,855,013	\$2,889,983	4.90%	2.51%

TAX LEVY INCREASES



2021 BUDGET REVENUES

- **User Fees Reduced Overall – approximately:**
 - \$1 Million in Parks and Recreation**
 - \$ 240,000 in Transit Fares**
- **OLG Slot Funding – Municipal Contribution Agreement:**
 - Reduced - \$1.14 Million**
- **Reduced Rental Revenues – Hydro One and Market Centre**
- **Growth - Increase - \$100,000**
 - Estimated 2.3% assessment increase**
- **Safe Restart Funding**

2021 BUDGET EXPENDITURES

- **Tax Adjustments – increase \$1 Million**
- **Reduced Costs:**
 - **Special Events**
 - **Programming**
- **COVID Costs**
- **Cyber Security Improvements**

Recommendations for Additions to Base Budget

Reserve Contributions

- **Asphalt Resurfacing Reserve: \$200,000** **Defer to 2022**
- **Post Secondary Capital Grant: \$100,000** **Defer to 2022**
- **Capital Levy: per \$100,000** **Defer to 2022**

Recommendations for Additions to Base Budget (Continued)

Staffing:

- **Building Department: Deputy Chief Building Official
Temporary Full-time Building Inspector**
- **Administrative Services: Part-time Tax Clerk**
- **Economic Development: Small Business Centre Business
Advisor – Full-time or Contract
Downtown Coordinator- Defer to 2022**
- **Public Works: Skilled Labourer – Full-time**

Recommendations for Additions to Base Budget (Continued)

Service Level Changes:

- **Transit Department: 7th Route**
- **Public Works: Large Article Curbside Pick up – Once per year**
- **Downtown Streets – CMHA Peer Outreach Initiative**

Recommendations for Additions to Base Budget (Continued)

Miscellaneous:

- **Agenda Management Software**
- **Parking Permit & Enforcement Software**
- **Invasive Species Control: Gypsy Moth and Phragmites in select areas**
- **Southgate Centre: Inflationary Adjustment**
- **Service Delivery Review: County Roads Maintenance by Area Municipalities Study**

Recommendations for Additions to Base Budget (Continued)

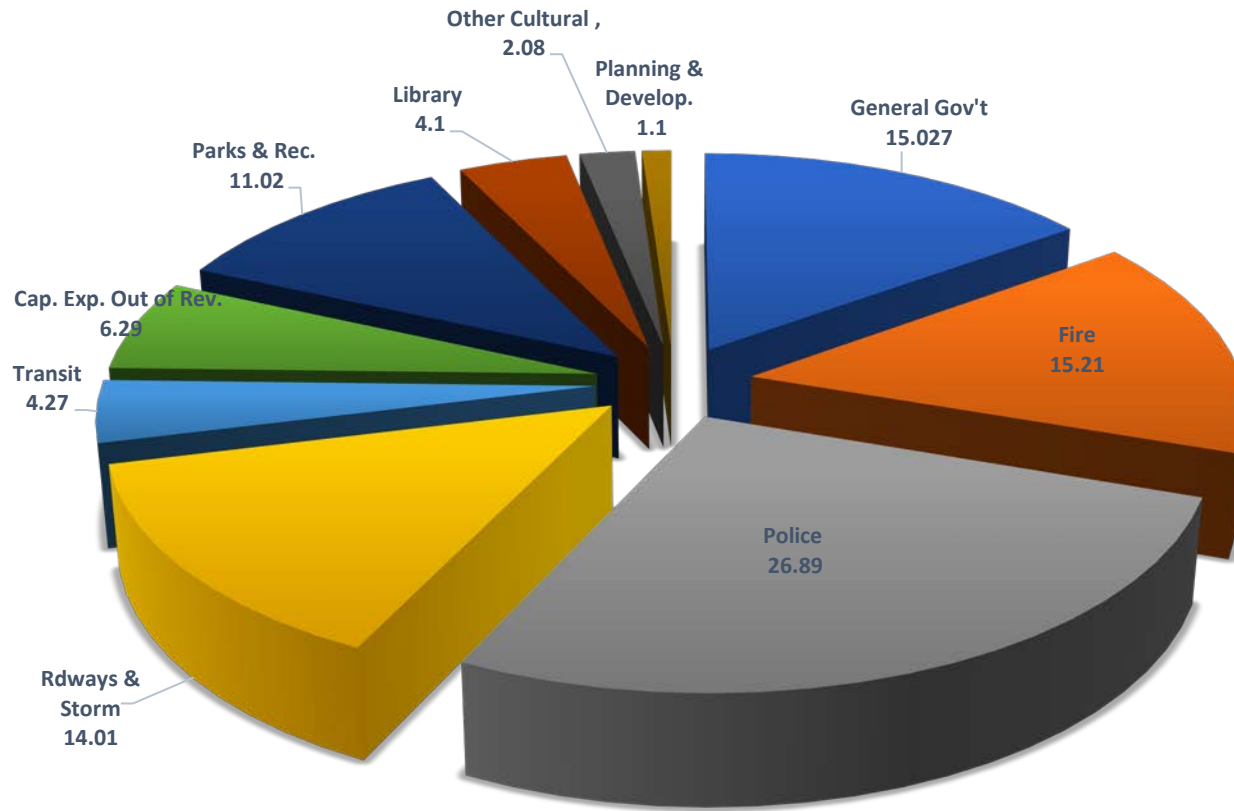
Financing:

- Levy \$230,500
- Gas Tax \$265,000
- Building Permit Reserve \$185,000
- Contingency Reserve \$ 20,000
- COVID Grant \$ 32,000

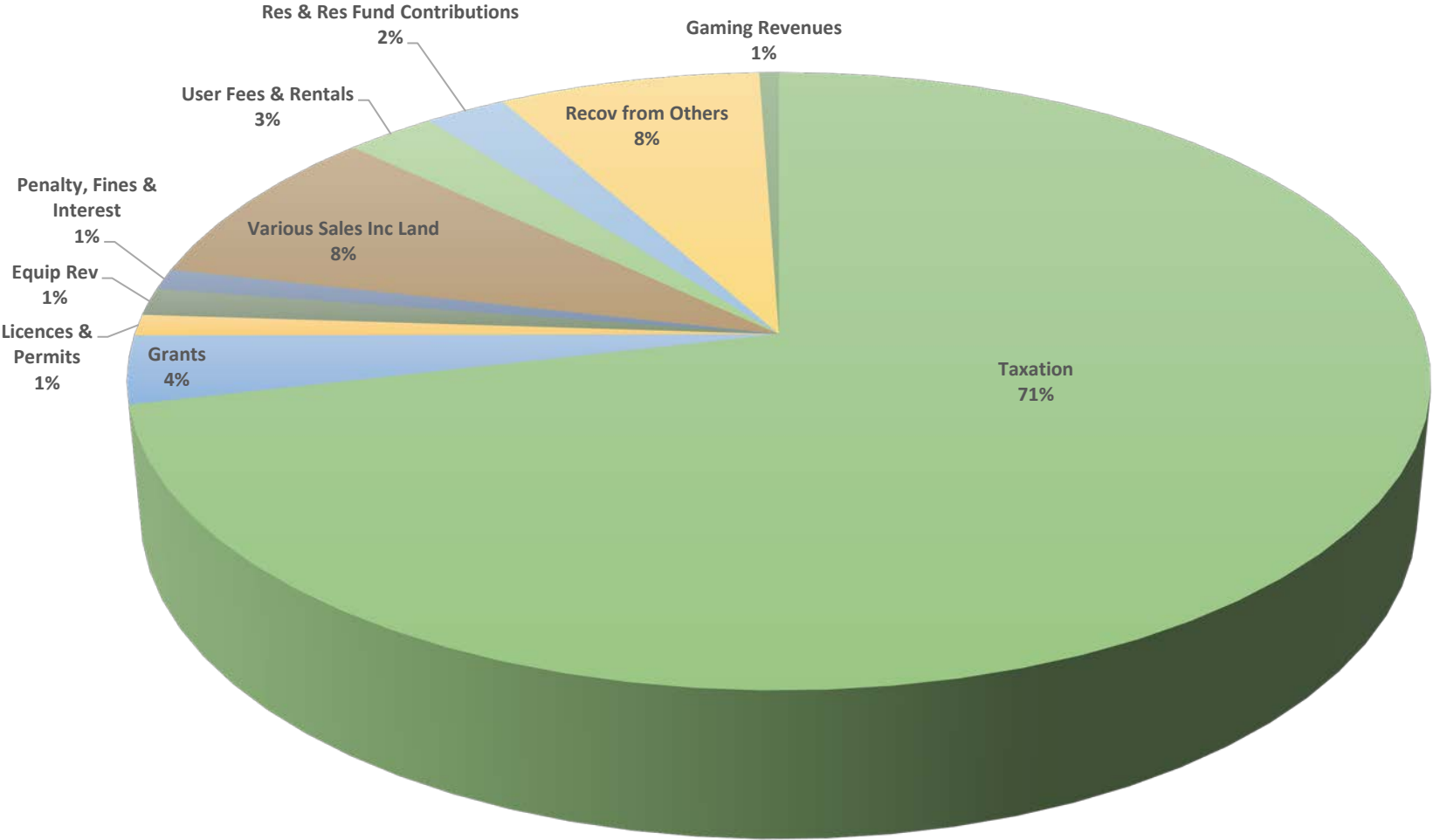
OPTIONS TO MITIGATE THE LEVY INCREASE

- Transit Fare Increase**
- Para-Transit Policy Amendment**

HOW THE PROPOSED 2021 LEVY WILL BE SPENT



2021 REVENUE SOURCES



ASSESSMENT

- **Assessment due to growth has increased by 2.3%.**
- **Province-wide re-assessment has been delayed.**
- **A Homeowner's 2020 Property Assessment will not change for 2021, unless it was appealed, or a supplementary tax bill issued.**
- **Average single detached dwelling was assessed at \$257,793 in 2020.**

TAX IMPACT ON THE AVERAGE HOME

- ❑ Using the proposed tax levy in the base budget, the tax rate increases by 2.51%.
- ❑ The tax change on the average home assessment is an increase of \$61.44 or 2.51% compared to 2020.
- ❑ The tax change on the average home with the recommended additions to base budget is an increase of \$70.80 or 2.89% compared to 2020.
- ❑ This can be reduced to \$69.87 or 2.85% with the proposed mitigation to the Levy increase.
- ❑ However, it is important to remember that the increase or decrease in taxes over 2020 depends on your assessment.

2020 SURPLUS

- **According to the preliminary budget, the surplus is \$3 million.**
- **As always, the numbers you see are preliminary and subject to adjustment.**
- **The budget still includes the surplus generated by Library and Police which is allocated to those boards and reduce the City surplus to \$2.7 million.**
- **We are still finalizing the Safe Restart Funding we received from the Province to offset COVID related costs, particularly in Transit.**
- **If some of this funding is deferred until 2021, the surplus will be reduced further.**
- **Recommendations for the allocation of the final surplus will be included in a separate report to Council.**