

City of Brandon 2020 Financial Plan Public Hearing

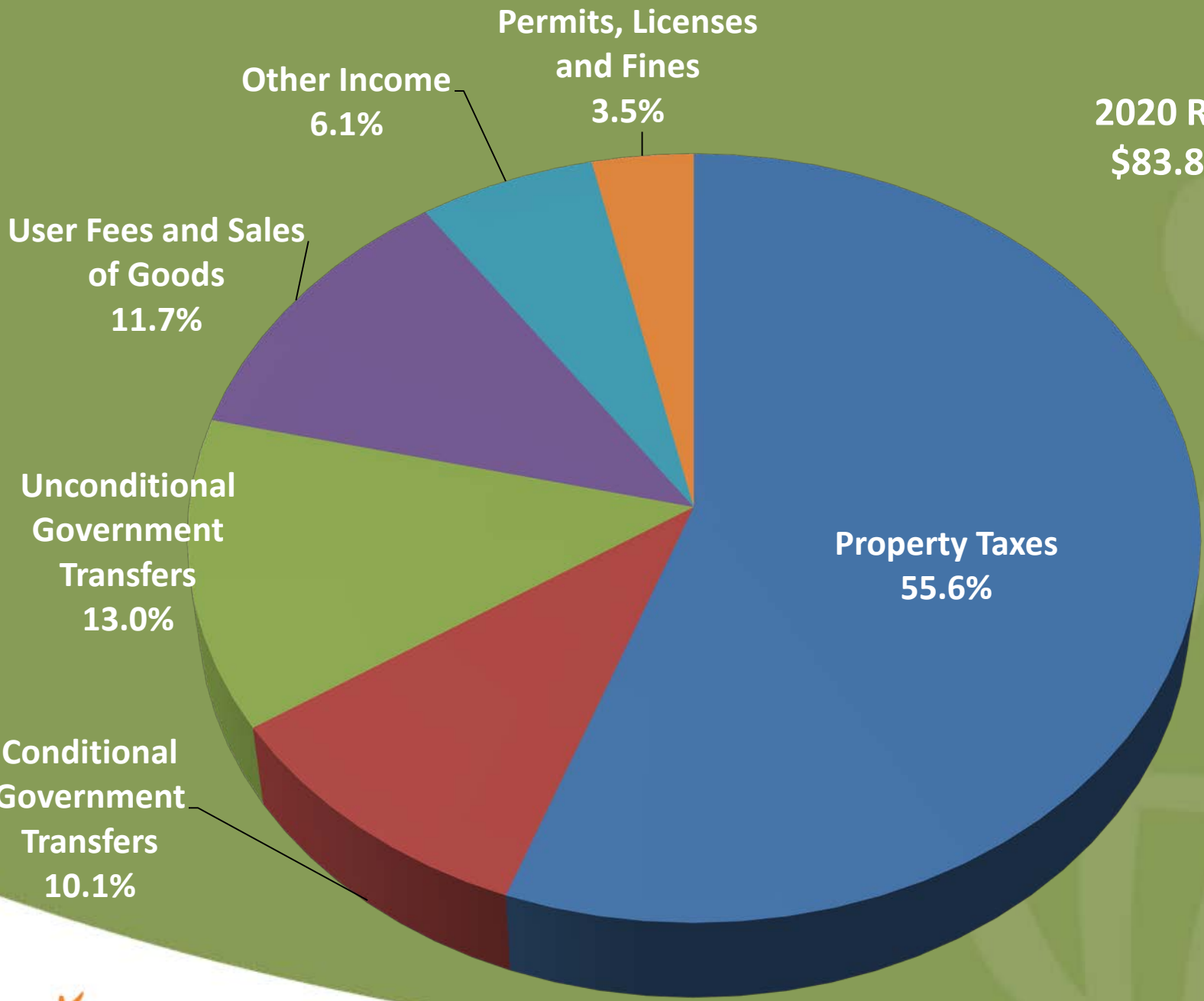
April 20, 2020

Dean Hammond, City Treasurer

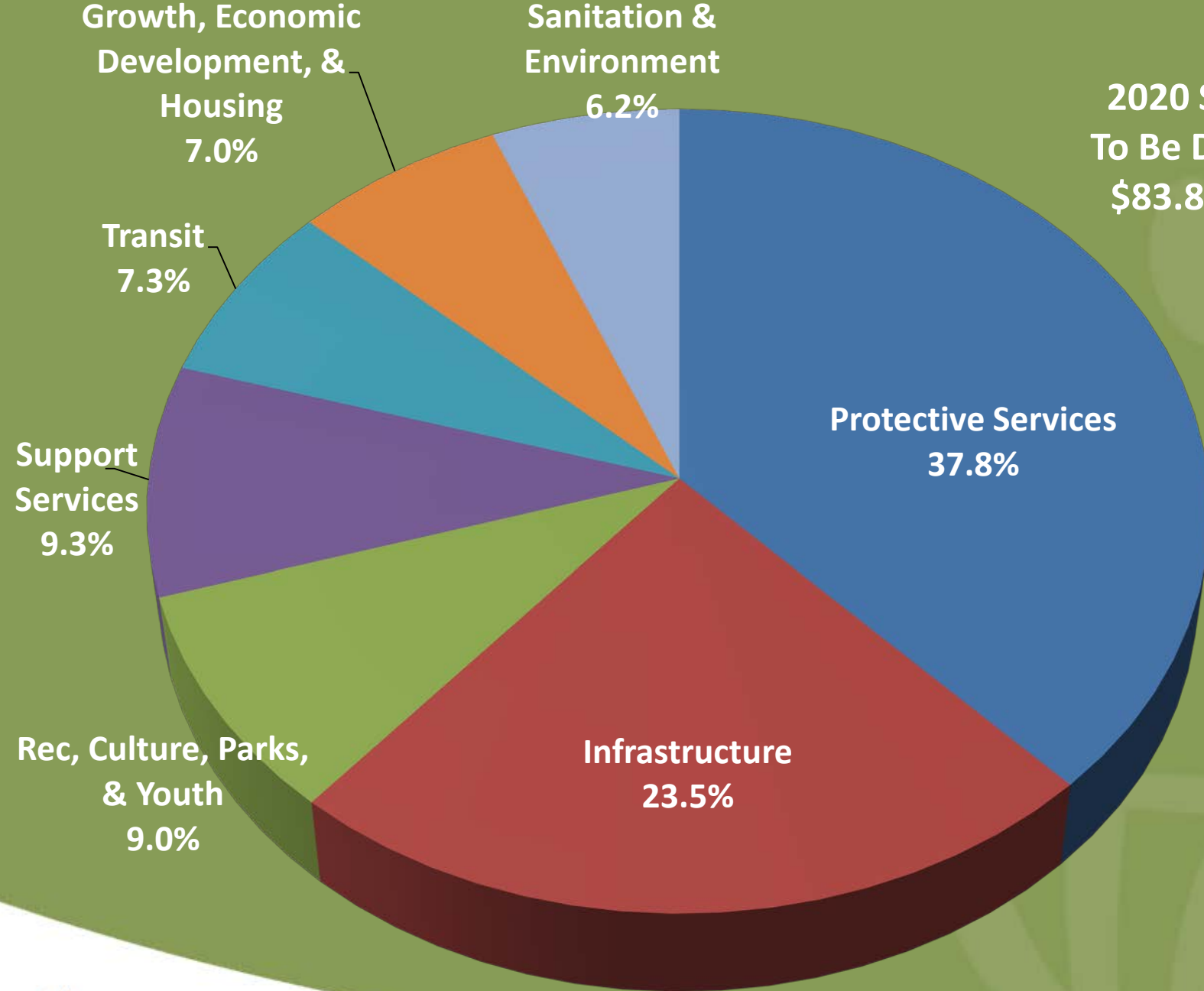
2020 Proposed Operating Expense

2019 Approved Operating	\$83,066,412
2020 Approved Operating	<u>\$83,813,283</u>
	\$746,871
	0.9%

**2020 Revenues
\$83.8 Million**



**2020 Services
To Be Delivered
\$83.8 Million**



Capital Budget

2020 Capital Spending

\$68.3 million

Funded By:

• Debt	\$15.5 million
• General Fund Reserves	\$21.6 million
• Utility Fund Reserves	\$22.6 million
• Tax Supported	\$ 1.4 million
• Provincial Grants	\$ 2.3 million
• Federal Grants	<u>\$ 4.8</u> million
	<u>\$68.3</u> million

2020 Debt

General Fund Debt Outstanding: \$25.8 million

General Fund Debt Payments: \$2.3 million

Debt Payments as a % of Operating: 2.79%

Residential Property Tax Impact

“Typical” 1200 Square Foot, 3-Bedroom, 2-Bath, 40 Year- Old Residential Property	2019 Approved Budget	2020 Approved Budget
Assessed Value	\$262,136	\$270,000
Portioned Value @ 45%	\$117,961	\$121,500
Mill Rate (per \$1,000)	16.035	15.641
Municipal Tax Levy	\$1,892	\$1,900
\$ Change		\$8.87
% Change		0.47%

Where Your Taxes Go

	Annual Cost	%	Cost per Day
Protective Services	\$719	37.8%	\$1.97
Infrastructure	\$446	23.5%	\$1.22
Support Services	\$176	9.3%	\$0.48
Rec, Culture, Parks, & Youth	\$172	9.0%	\$0.47
Transit	\$138	7.3%	\$0.38
Growth, Economic Development, Housing	\$132	7.0%	\$0.36
Sanitation & Environment	\$117	6.2%	\$0.32
	\$1,900	100%	\$5.21

More Information...

www.Brandon.ca

- 2020 Financial Plan
- This Presentation

Friendly Reminders...

- Property Tax Due Date is July 31.
- Prepaid Tax Discounts Are Available
 - April 0.50%
 - May 0.25%
- Tax Installment Plan (T.I.P's)
- Tax Inquiries: 729-2228 or 729-2592
- taxes@Brandon.ca

Questions & Feedback