

# City of Brandon 2016 Financial Plan Public Hearing

March 7, 2016

Dean Hammond, City Treasurer

# Agenda

- 2016 Approved Budget
  - Revenues
  - Services to be Delivered
  - Capital Program
  - Debt
- Property Tax Impacts
- Next Steps
- Where To Get More Information

# 2016 Council Approved Budget

- 2016 Approved Operating \$80.8 million
  - 2015 Approved Operating \$78.1 million
- \$2.7 million  
+3.5%

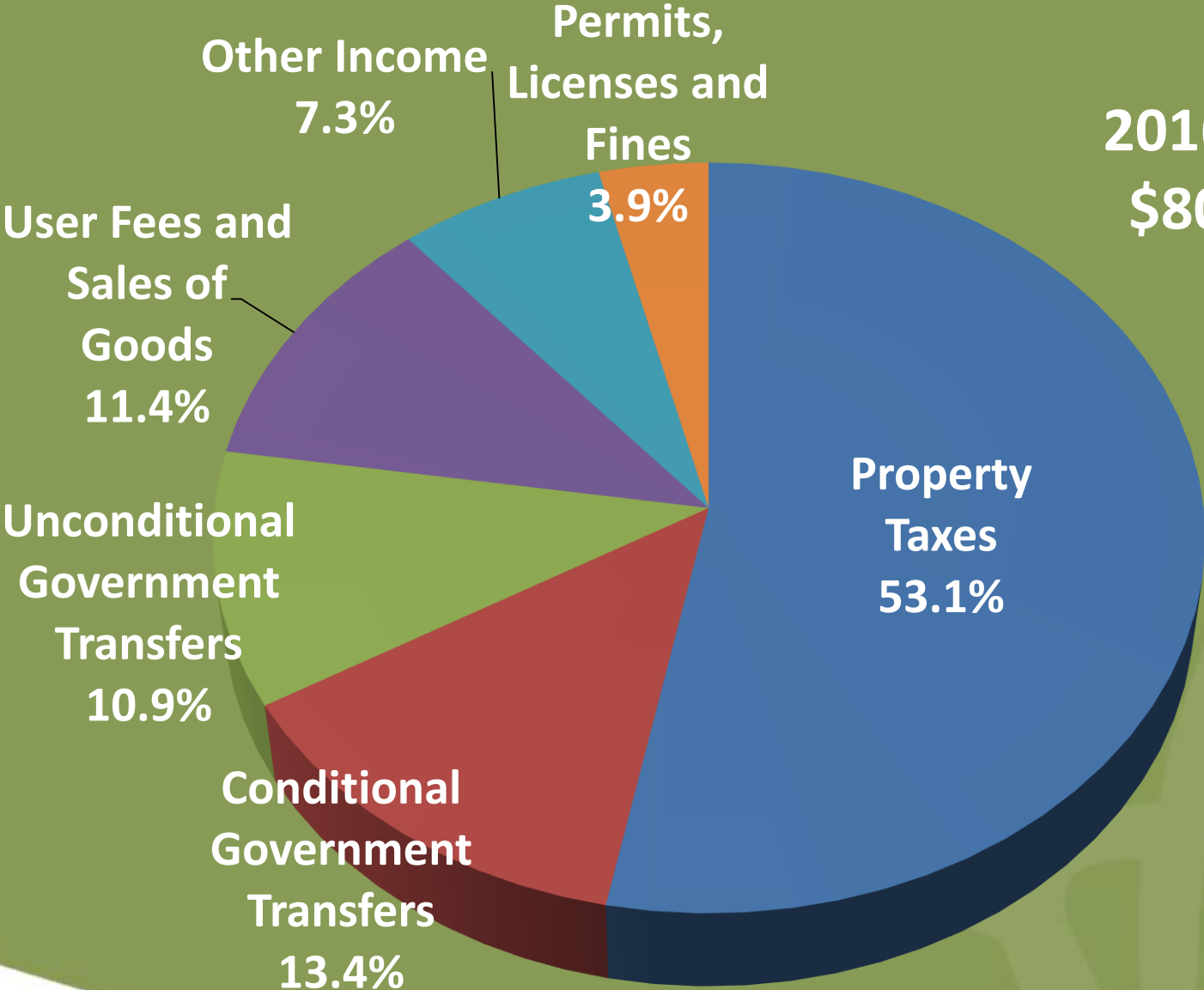
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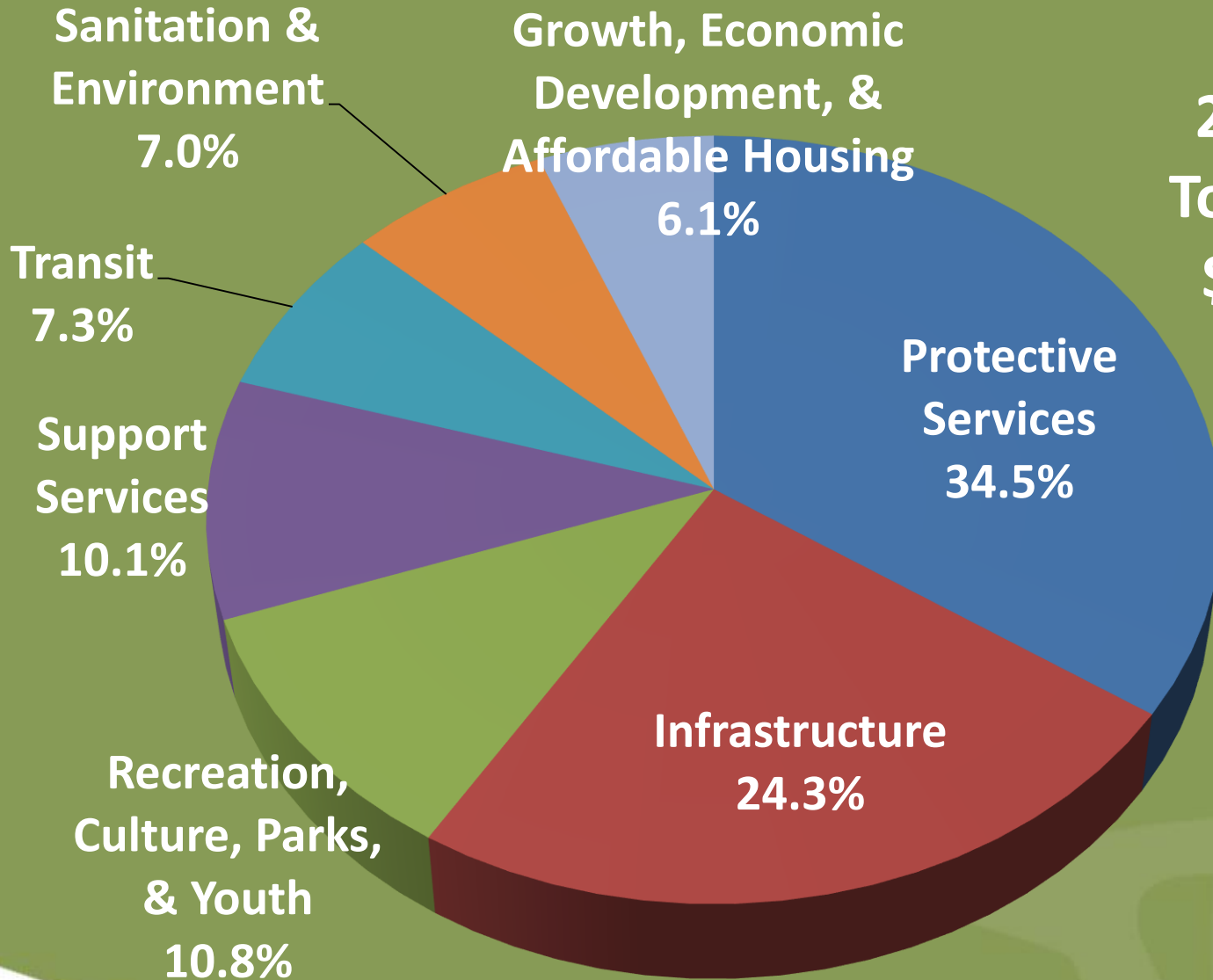
How will the Incremental Amount be Funded:

- Other Revenues \$2.2 million
- Property Taxes \$0.5 million
- \$2.7 million

# 2016 Revenues \$80.8 Million



# 2016 Services To Be Delivered \$80.8 Million



# 2016 Capital Program

Total Capital Spending \$35.0 million

## Funded By:

- General Fund Reserves \$23.6 million
  - Tax Supported \$1.1 million
  - Debentures \$0 million
  - Federal & Provincial Grants \$10.3 million
- \$35.0 million

# 2016 Debt

General Fund Debt Authorized	\$34.0 million
General Fund Debt Payments	\$3.6 million
As a % of Operating Budget	4.4%



# Property Tax Impact

Municipal Tax Example for the “Average” Brandon Residential Property	2015 Approved Budget	2016 Approved Budget
Assessed Value	\$225,000	\$251,325
Portioned Value @ 45%	\$101,250	\$113,096
Mill Rate (per \$1,000)	17.661	15.904
Municipal Tax Levy	\$1,788.18	\$1,798.71
\$ Change		\$10.53
% Change		<b>0.59%</b>

# Property Tax Allocations

	Annual Cost	%	Cost per Day
Protective Services	\$620.93	34.5%	\$1.70
Infrastructure	\$436.91	24.3%	\$1.20
Recreation, Culture, Parks, & Youth	\$193.82	10.8%	\$0.53
Support Services	\$180.91	10.1%	\$0.50
Transit	\$131.16	7.3%	\$0.36
Sanitation & Environment	\$126.14	7.0%	\$0.35
Growth, Economic Development, & Affordable Housing	\$108.82	6.1%	\$0.30
	\$1,798.71	100%	\$4.93

# Next Steps

April 4

- Adoption of 2016 Financial Plan
- Tax Levy By-Law 1<sup>st</sup> Reading

April 18

- Tax Levy By-Law 2<sup>nd</sup> & 3<sup>rd</sup> Reading

# Friendly Reminders...

- Prepaid Taxes Receive Discounts of
  - March 1.00%
  - April 0.75%
  - May 0.50%
- Tax Installment Payments (T.I.P)
- Provincial Homeowner Tax Credit
- Provincial Senior's School Tax Rebate

# More Information

[www.Brandon.ca](http://www.Brandon.ca)

- This Presentation
- 2016 Approved Budget Reports

Questions??