

City of Brandon 2019 Financial Plan Public Hearing

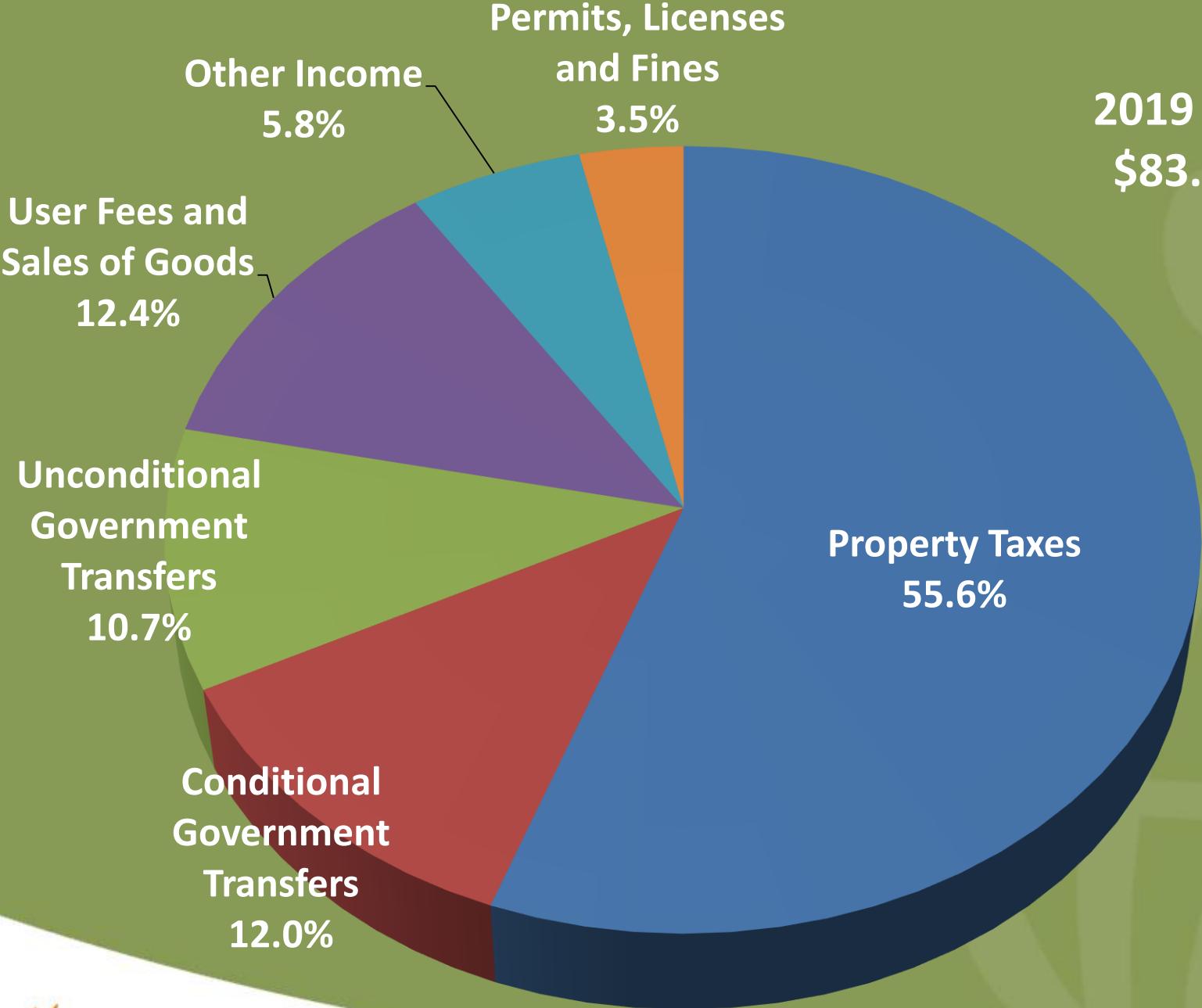
March 4, 2019

Dean Hammond, City Treasurer

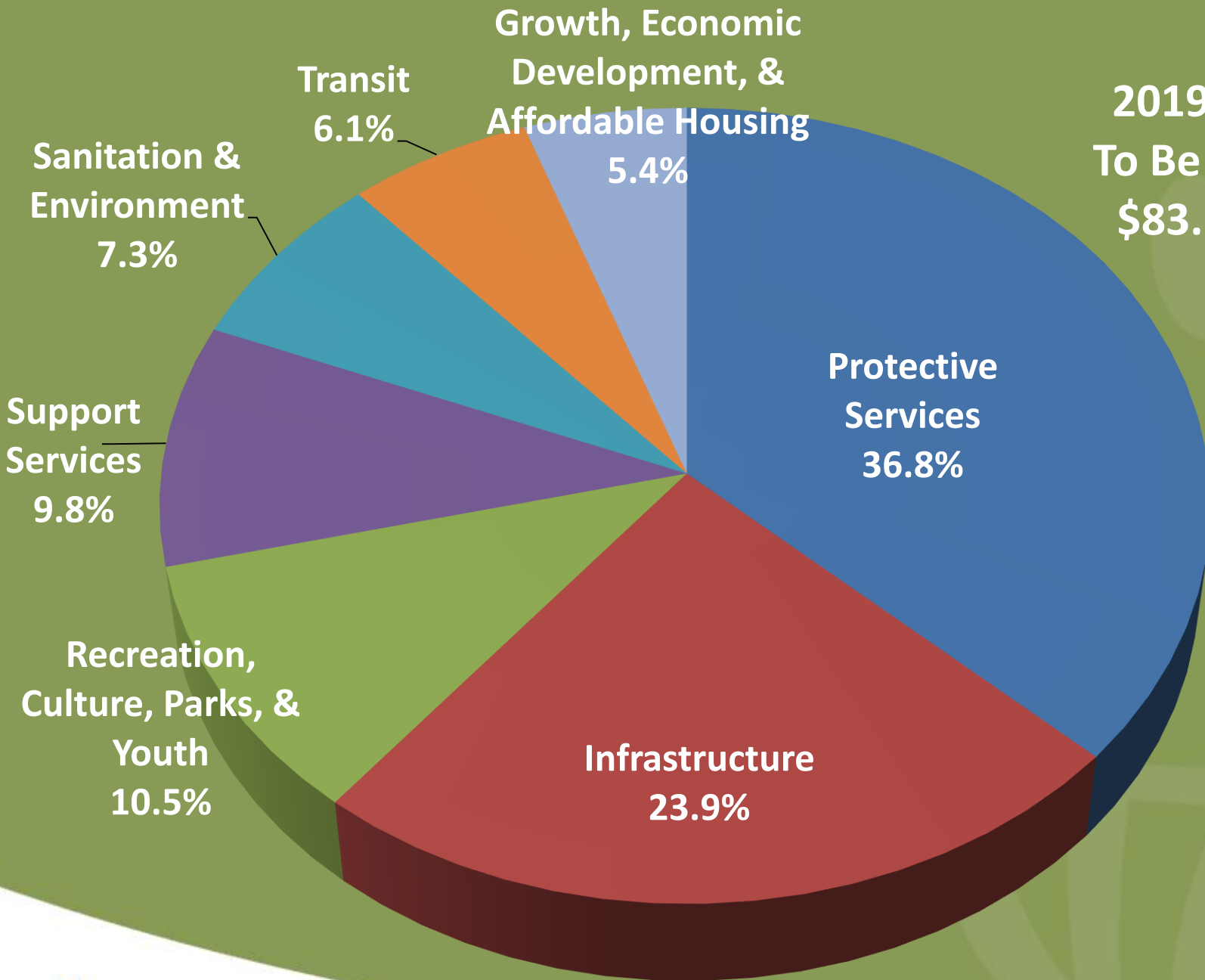
2019 Proposed Operating Expense

2018 Approved Operating	\$83,543,040
2019 Approved Operating	<u>\$83,064,559</u>
	\$(478,481)
	(0.6%)

2019 Revenues \$83.1 Million



2019 Services To Be Delivered \$83.1 Million



Challenges – Grants & Revenues

2018 Expenditures	\$83,543,040
2019 Expenditures	<u>\$83,064,559</u>
Net Decrease in Expenditures	\$(478,481)

Change in Revenues:

• Government Grants	\$(756,589)
• Fees, Permits, & Other Revenues	\$(1,260,197)
• Tax Revenues - Growth	\$860,000
• Tax Revenues - Existing	<u>\$678,305</u>
Net Decrease in Revenues	\$(478,481)

Capital Budget

2019 Capital Spending

\$67.0 million

Funded By:

• Debt	\$ 9.9 million
• General Fund Reserves	\$16.7 million
• Utility Fund Reserves	\$19.1 million
• Tax Supported	\$ 1.4 million
• Provincial Grants	\$ 8.2 million
• Federal Grants	<u>\$11.7</u> million
	<u>\$67.0</u> million

2019 Debt

General Fund Debt Outstanding: \$28.5 million

General Fund Debt Payments: \$3.9 million

Debt Payments as a % of Operating: 4.7%

Residential Property Tax Impact

“Typical” 1200 Square Foot, 3-Bedroom, 2-Bath, 40 Year- Old Residential Property	2018 Approved Budget	2019 Approved Budget
Assessed Value	\$255,000	\$255,000
Portioned Value @ 45%	\$114,750	\$114,750
Mill Rate (per \$1,000)	15.849	16.034
Municipal Tax Levy	\$1,819	\$1,840
\$ Change		\$21
% Change		1.17%

Where Your Taxes Go

	Annual Cost	%	Cost per Day
Protective Services	\$678	36.8%	\$1.86
Infrastructure	\$441	23.9%	\$1.21
Rec, Culture, Parks, & Youth	\$193	10.5%	\$0.53
Support Services	\$181	9.8%	\$0.50
Transit	\$135	7.3%	\$0.37
Sanitation & Environment	\$113	6.1%	\$0.31
Growth, Economic Development, Housing	\$99	5.4%	\$0.27
	\$1,840	100%	\$5.04

More Information...

www.Brandon.ca

- Detailed Budget Reports
- 2019 Financial Plan
- This Presentation

Friendly Reminders...

- Prepaid Tax Discounts Are Available:
 - March 1.00%
 - April 0.75%
 - May 0.50%
- Tax Installment Plan (T.I.P's)
- Tax Inquiries: 729-2228 or 729-2592
- taxes@brandon.ca

Questions & Feedback