

City of Brandon 2017 Financial Plan Public Hearing

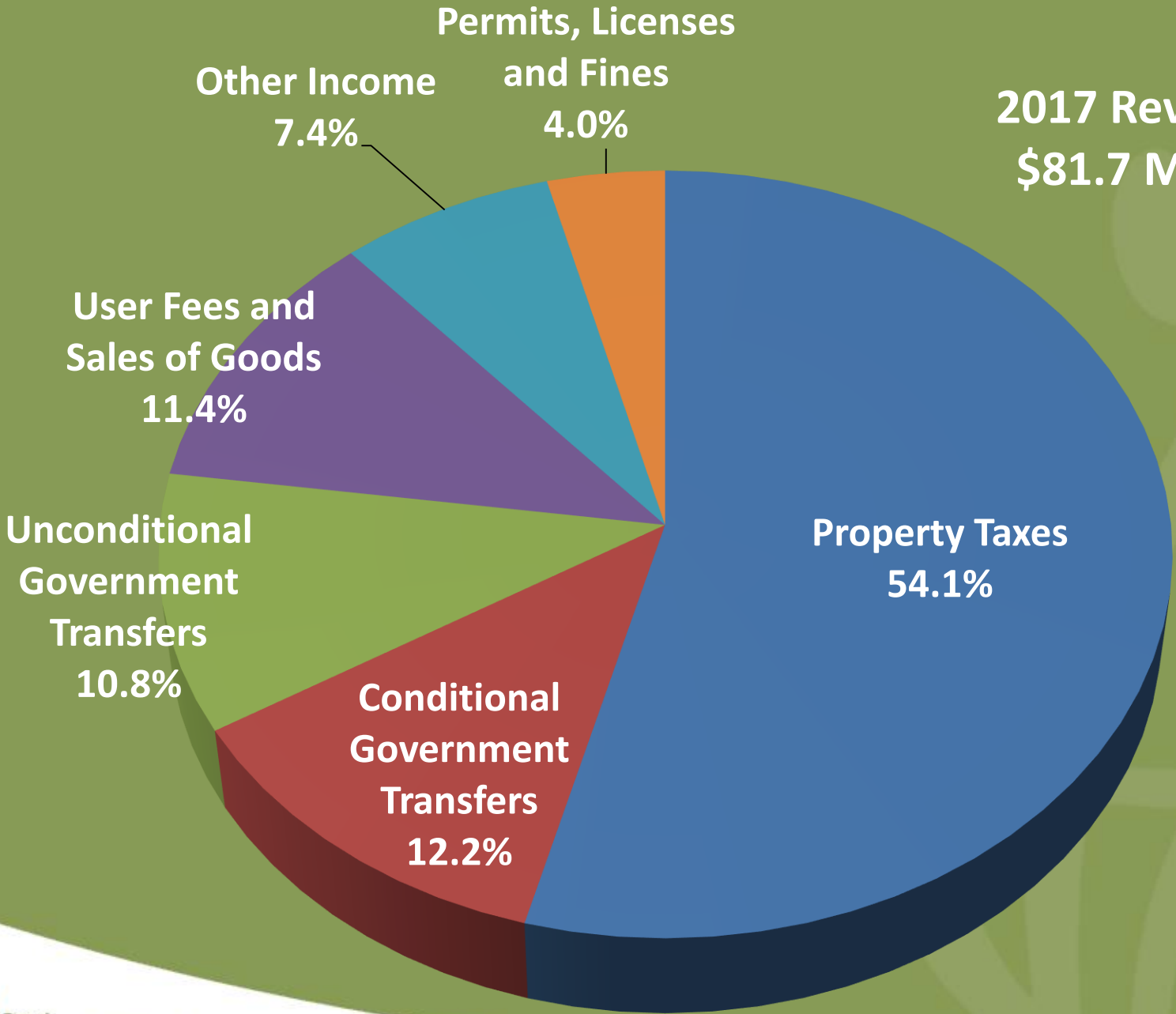
March 6, 2017

Dean Hammond, City Treasurer

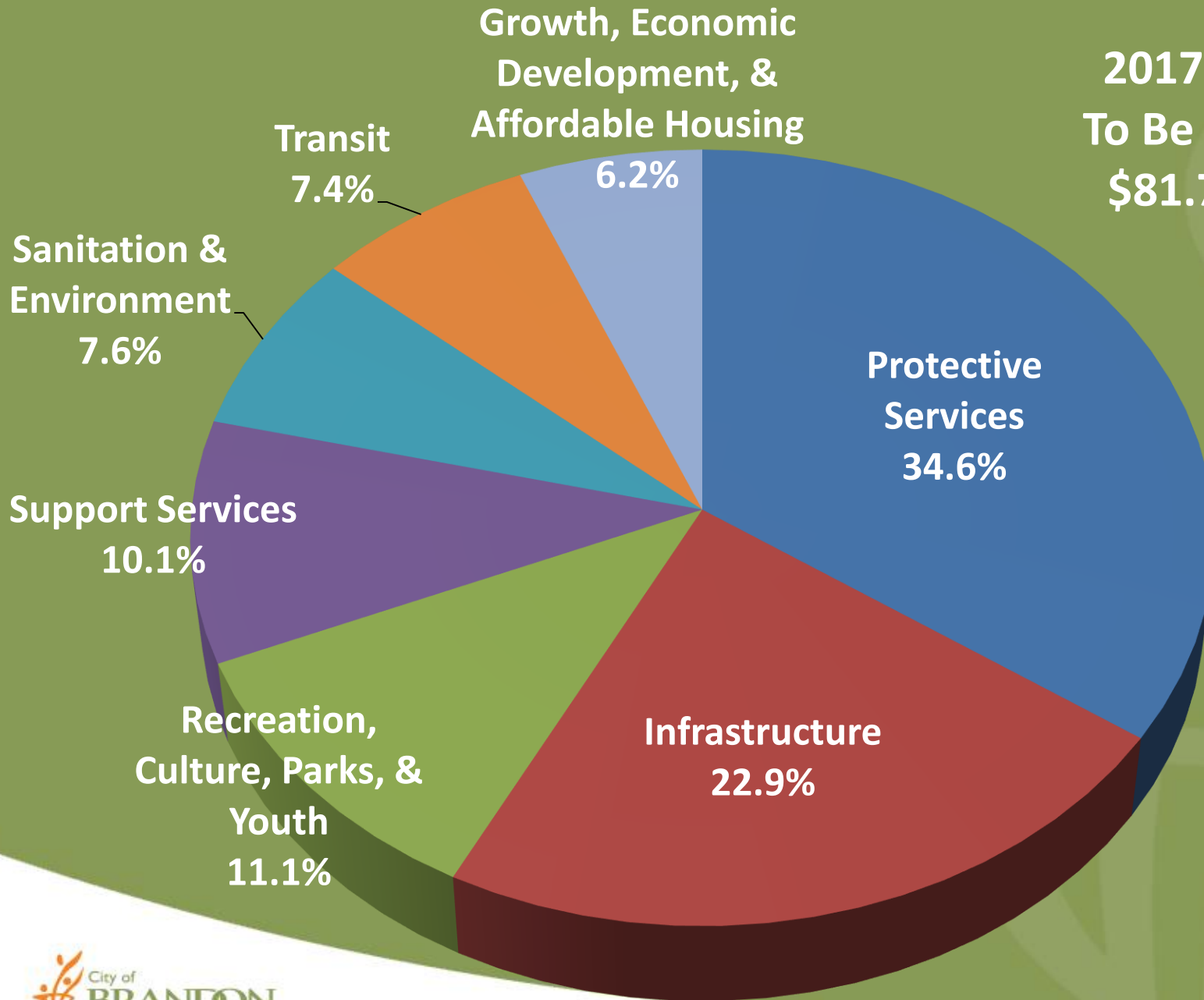
Council Approved Budget

- 2017 Approved Operating \$81.7 million
- 2016 Approved Operating \$80.8 million
+\$0.9 million
+1.1%

**2017 Revenues
\$81.7 Million**



2017 Services To Be Delivered \$81.7 Million



2017 Capital Program

Total Capital Spending \$49.7 million

Funded By:

- Other Levels of Government \$20.6 million
 - General Fund Reserves \$20.5 million
 - Tax Supported \$0.8 million
 - Utility Reserves \$7.8 million
- \$49.7 million

2017 Debt

General Fund Debt Authorized \$33.3 million

General Fund Debt Payments \$3.5 million

As a % of Operating Budget 4.2%

Property Tax Impact

Municipal Tax Example for the “Average” Brandon Residential Property	2016 Approved Budget	2017 Approved Budget
Assessed Value	\$251,325	
Portioned Value @ 45%	\$113,096	
Mill Rate (per \$1,000)	15.852	
Municipal Tax Levy	\$1,793	

Property Tax Impact

Municipal Tax Example for the “Average” Brandon Residential Property	2016 Approved Budget	2017 Approved Budget
Assessed Value	\$251,325	\$251,325
Portioned Value @ 45%	\$113,096	\$113,096
Mill Rate (per \$1,000)	15.852	16.005
Municipal Tax Levy	\$1,793	\$1,810

Property Tax Impact

Municipal Tax Example for the “Average” Brandon Residential Property	2016 Approved Budget	2017 Approved Budget
Assessed Value	\$251,325	\$251,325
Portioned Value @ 45%	\$113,096	\$113,096
Mill Rate (per \$1,000)	15.852	16.005
Municipal Tax Levy	\$1,793	\$1,810
\$ Change		\$17

Property Tax Impact

Municipal Tax Example for the “Average” Brandon Residential Property	2016 Approved Budget	2017 Approved Budget
Assessed Value	\$251,325	\$251,325
Portioned Value @ 45%	\$113,096	\$113,096
Mill Rate (per \$1,000)	15.852	16.005
Municipal Tax Levy	\$1,793	\$1,810
\$ Change		\$17
% Change		0.97%

Where Do Your Tax \$ Go...

	Annual Cost	%	Cost per Day
Protective Services	\$626	34.6%	\$1.72
Infrastructure	\$415	22.9%	\$1.14
Recreation, Culture, Parks, & Youth	\$201	11.1%	\$0.55
Support Services	\$182	10.1%	\$0.50
Sanitation & Environment	\$138	7.6%	\$0.38
Transit	\$135	7.4%	\$0.37
Growth, Economic Development, & Affordable Housing	\$113	6.2%	\$0.31
	\$1,810	100%	\$4.96

Next Steps

April 3

- Adoption of 2017 Financial Plan
- Tax Levy By-Law 1st Reading

April 18

- Tax Levy By-Law 2nd & 3rd Reading

Friendly Reminders...

- Prepaid Tax Discounts Are Available:
 - March 1.00%
 - April 0.75%
 - May 0.50%
- Tax Installment Payments (T.I.P)
- Provincial Homeowner Tax Credit
- Tax Inquiries: 729-2228 or 729-2592
- taxes@Brandon.ca
- Provincial Seniors School Tax Rebate

More Information...

www.Brandon.ca

- This Presentation
- 2017 Financial Plan
- 2017 Approved Budget Reports

Questions?