

Business
for sustainable growth

Community
living in Georgina

TOWN OF GEORGINA

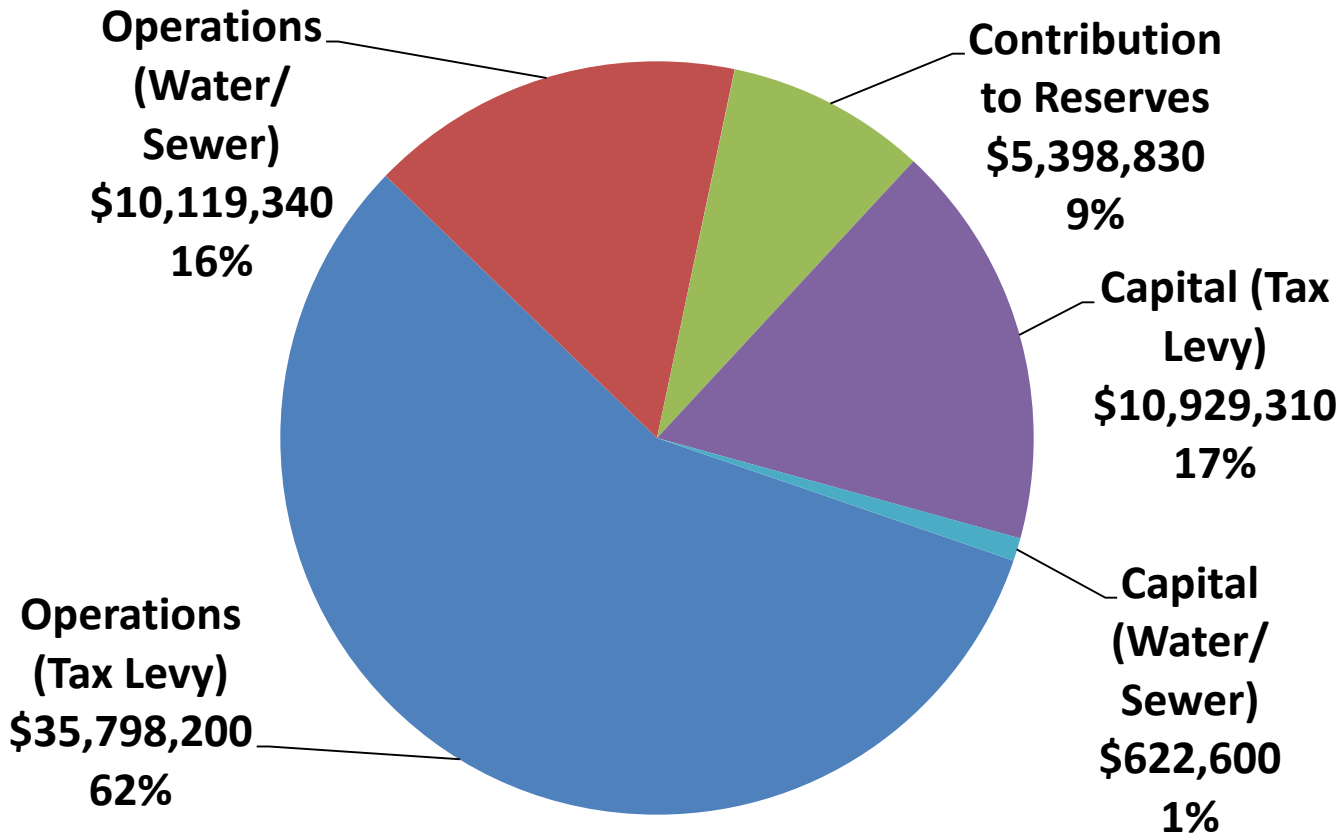
2014 Budget - Draft

Council Meeting
Tuesday, February 25, 2014



Proposed Budget - 2014

Total Expenditures \$62,868,280

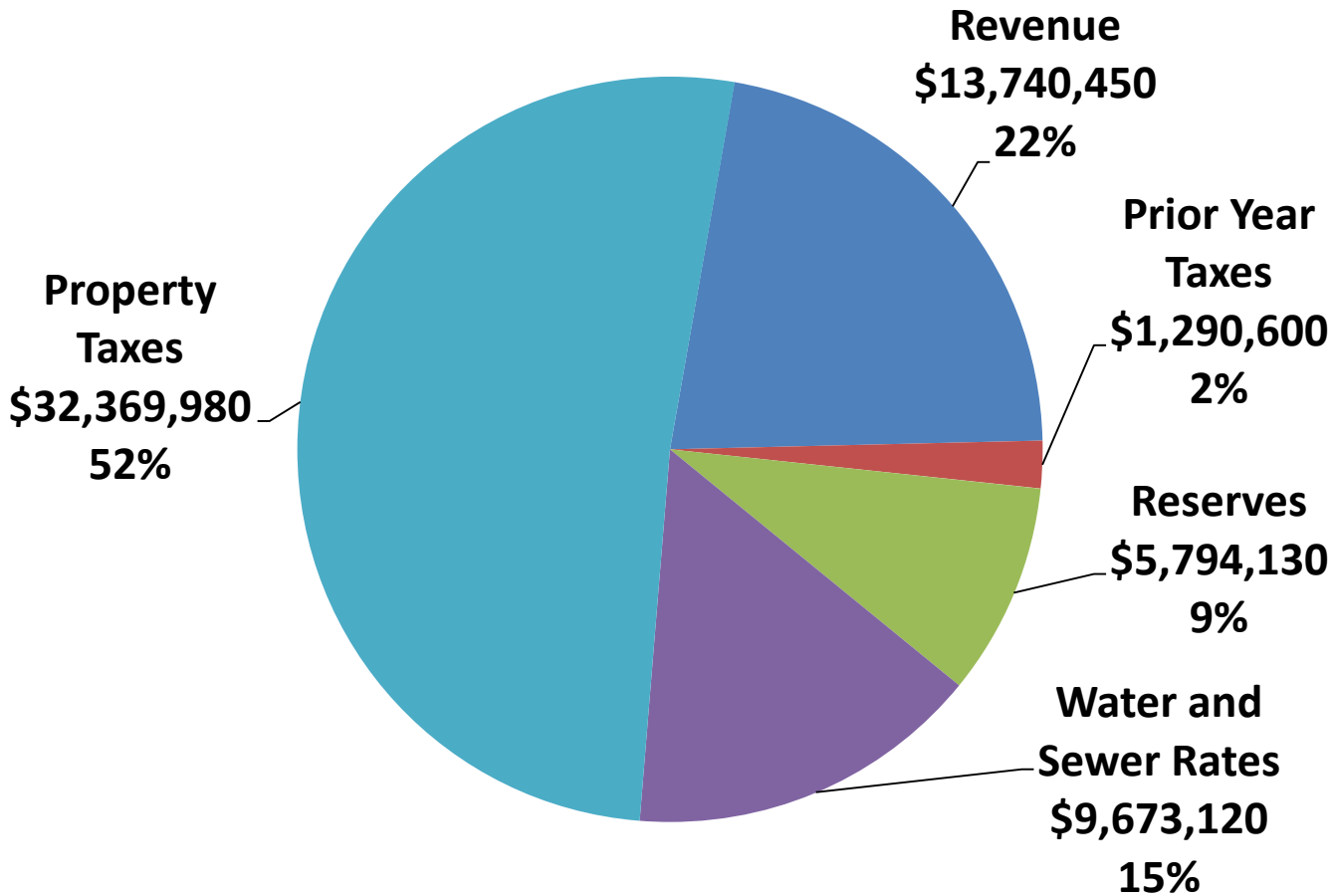


Note: Expenditures \$57,469,450 plus Contributions to Reserves \$5,398,830



Proposed Budget – 2014

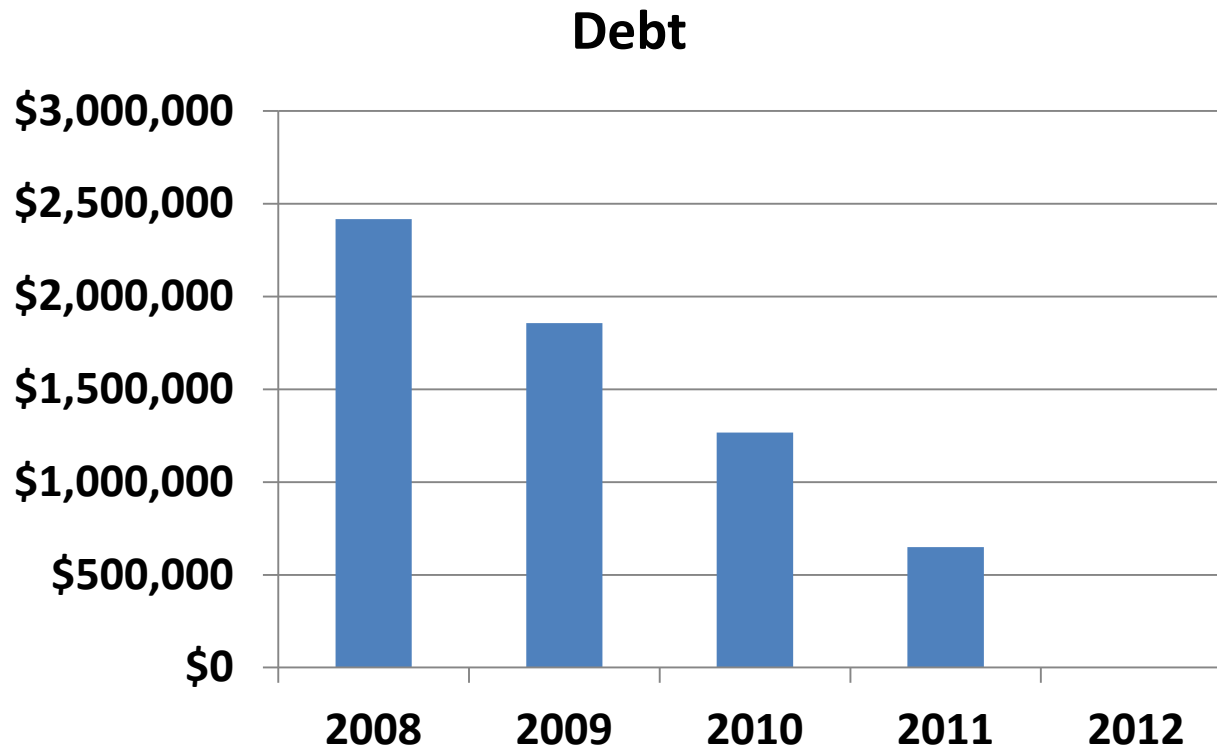
Total Funding \$62,868,280



Treasurer's Overview

Debt

- No tax levy supported debt

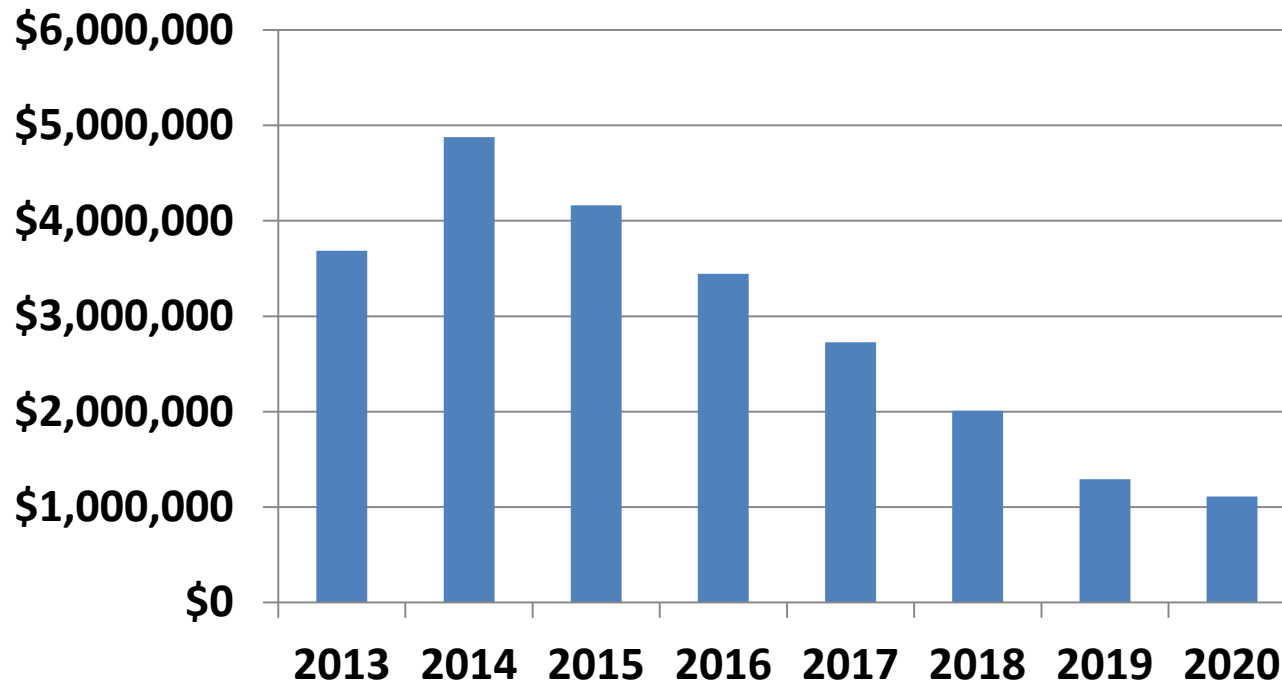


Treasurer's Overview

Internal Borrowings

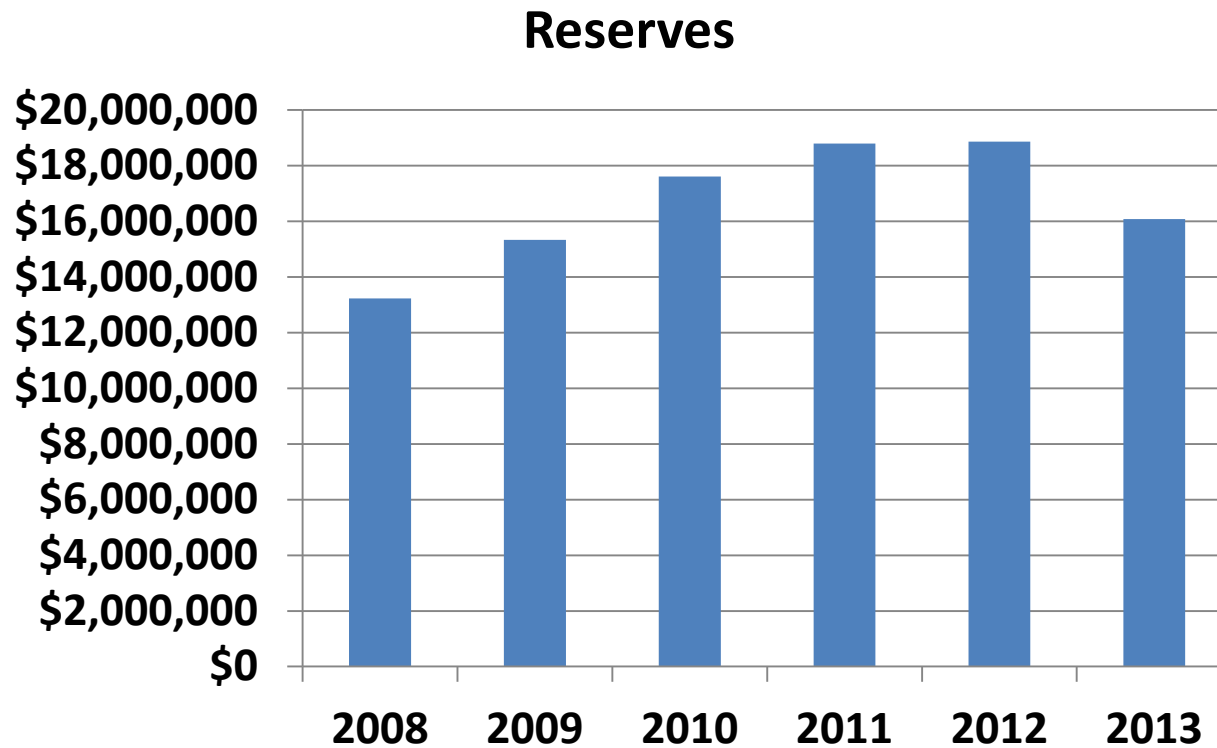
Unfunded capital - future tax levy burden

Internal Borrowings



Treasurer's Overview

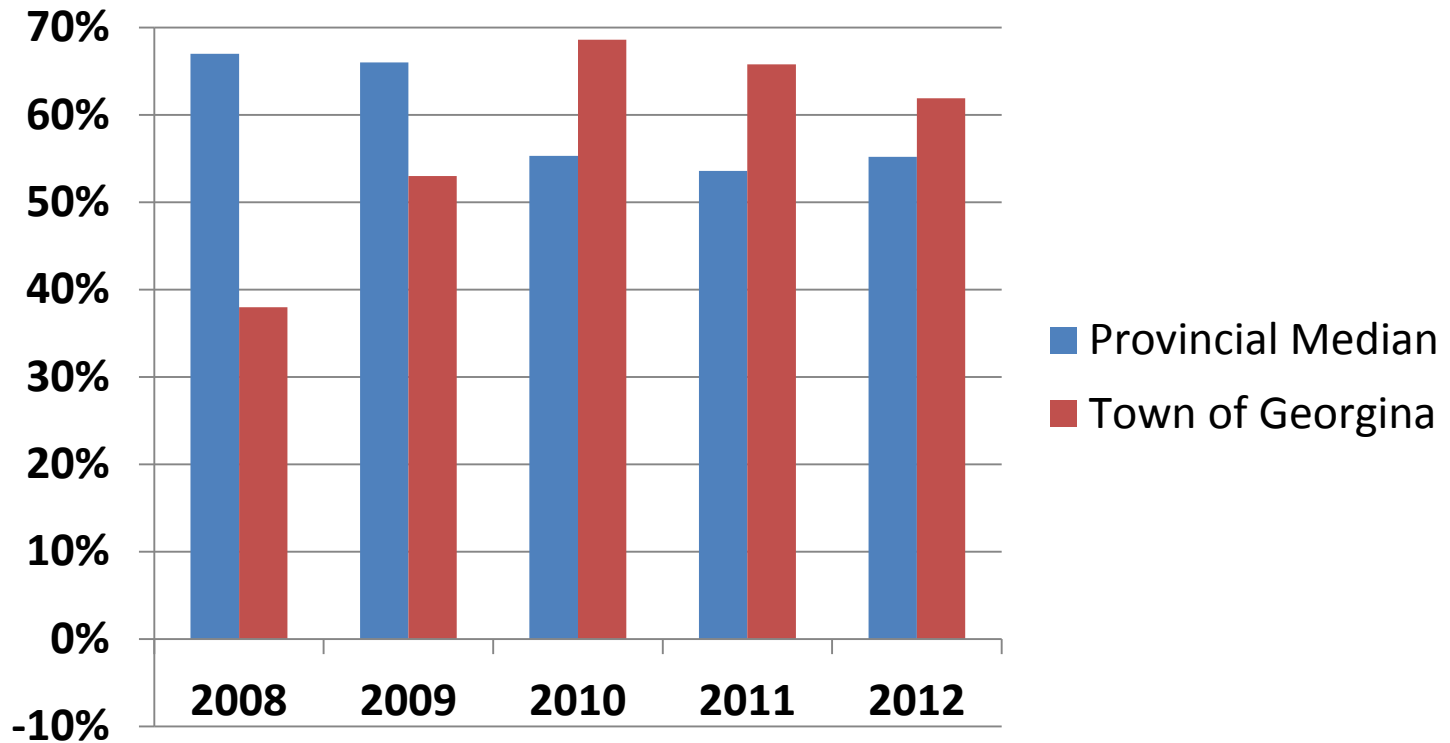
Reserves (1)



Treasurer's Overview

Reserves (2)

Reserves as a % of Operating Expenses

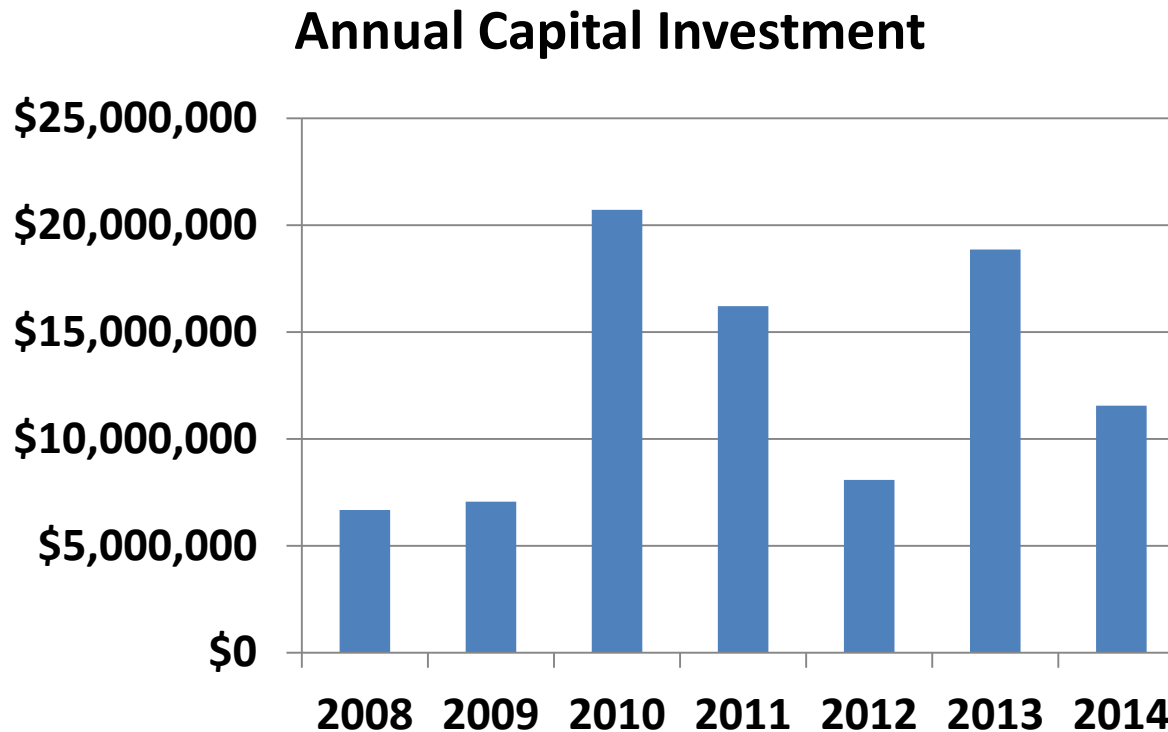


Note: 2012 is the most recent available information re. Provincial Median

Treasurer's Brief Overview

Annual Capital Investment

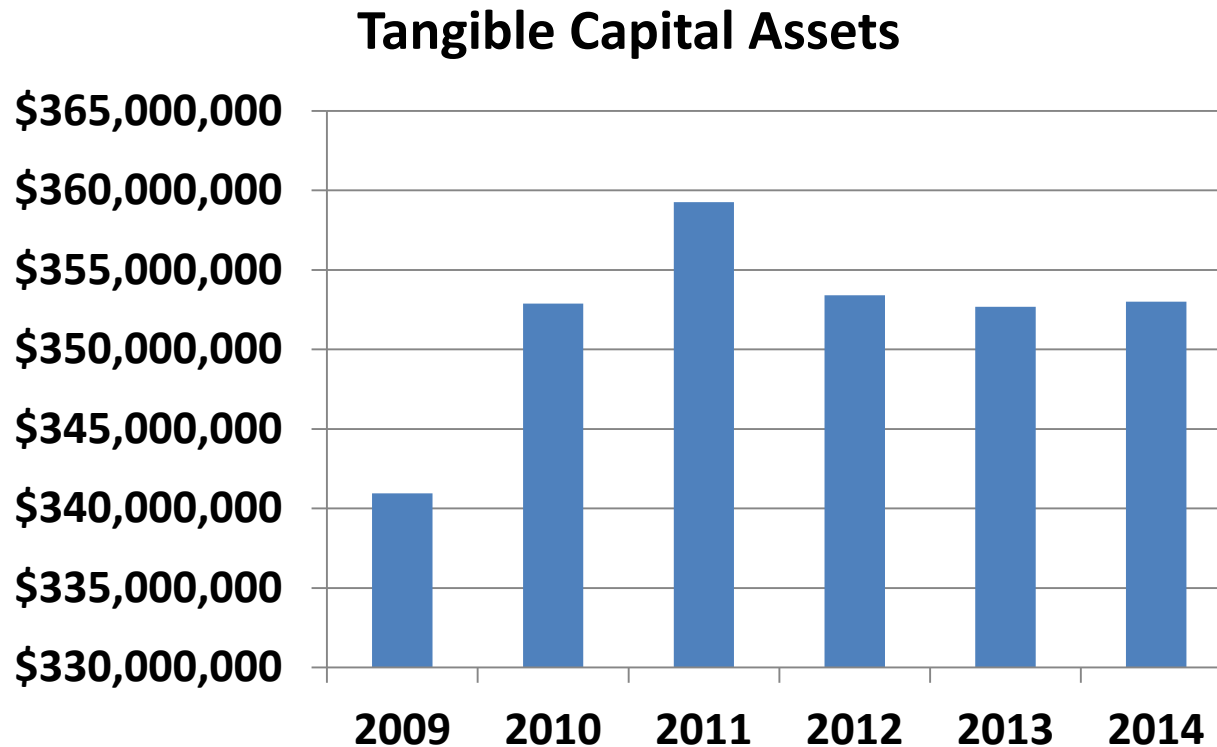
Capital is invested to maintain and rehabilitate existing assets and build new assets



Treasurer's Overview

Tangible Capital Assets

\$350 million invested in Assets



Treasurer's Overview

Challenge!!

- **Our existing capital assets are depreciating at a rate of about \$10.4 million per year**
- **Initial asset investment value vs replacement value!**
- **Forthcoming study of facility replacement values and funding needs**

Treasurer's Overview

Salary and Benefits

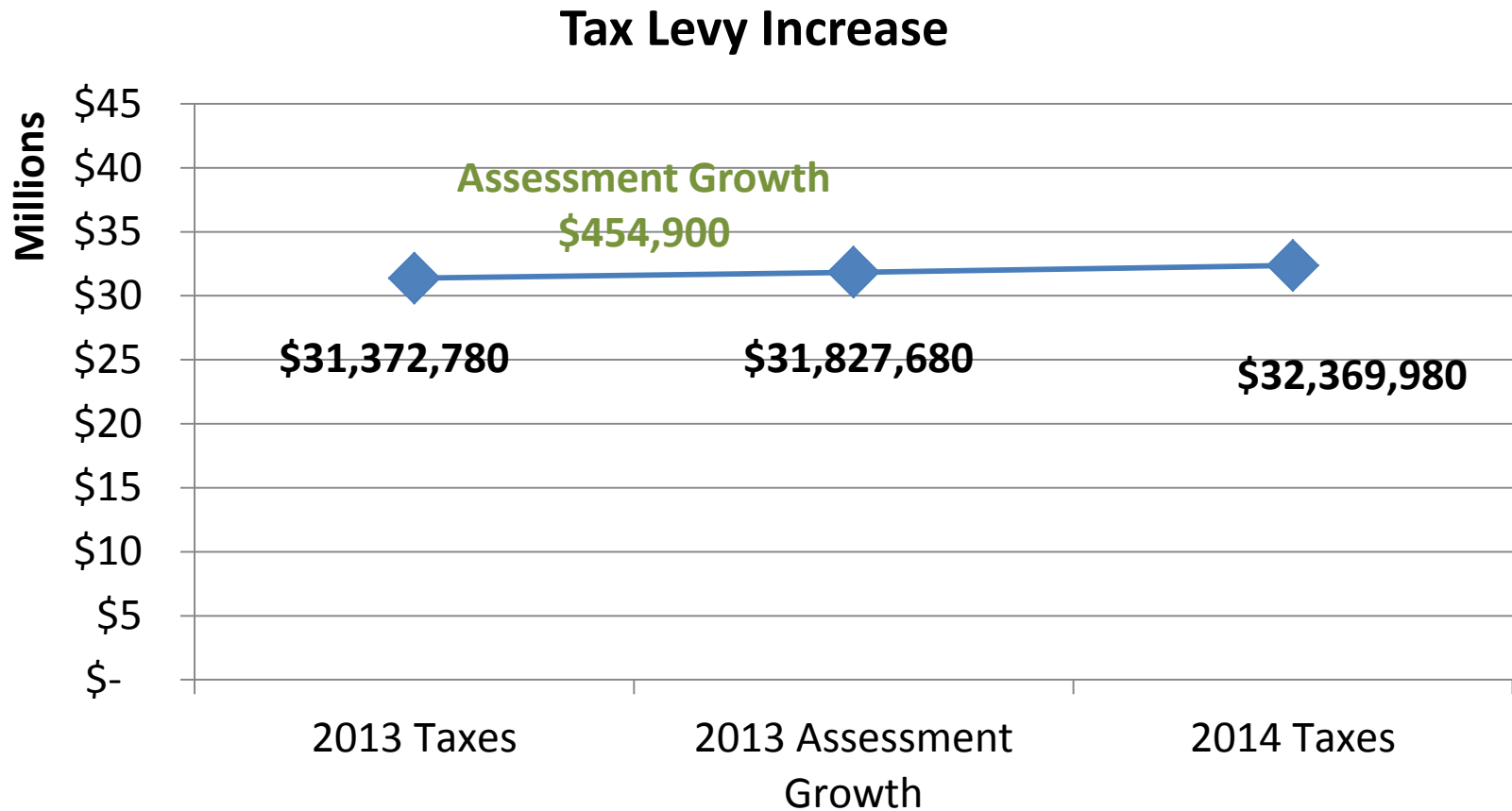
2014 Base Salaries and Benefits

\$22,242,180

**2014 Base Salaries
= 48% of Total Operating Budget**



2014 Budget Summary – Tax Impact



2014 Budget Summary – Tax Impact

Town of Georgina Share of Taxes	\$	% Increase
2013 Property Taxes After Growth	31,827,680	
2014 Property Taxes – Proposed	32,369,980	
Total Increase in Tax Levy	542,300	1.7%

Total Property Taxes - Residential	% Share	% Increase	Tax Levy Impact
Town of Georgina	47%	1.7%	0.8%
Region of York	36%	1.54%	0.6%
School Boards	17%	0.0%	0.0%
Overall Impact to the Taxpayer	100%		1.35%

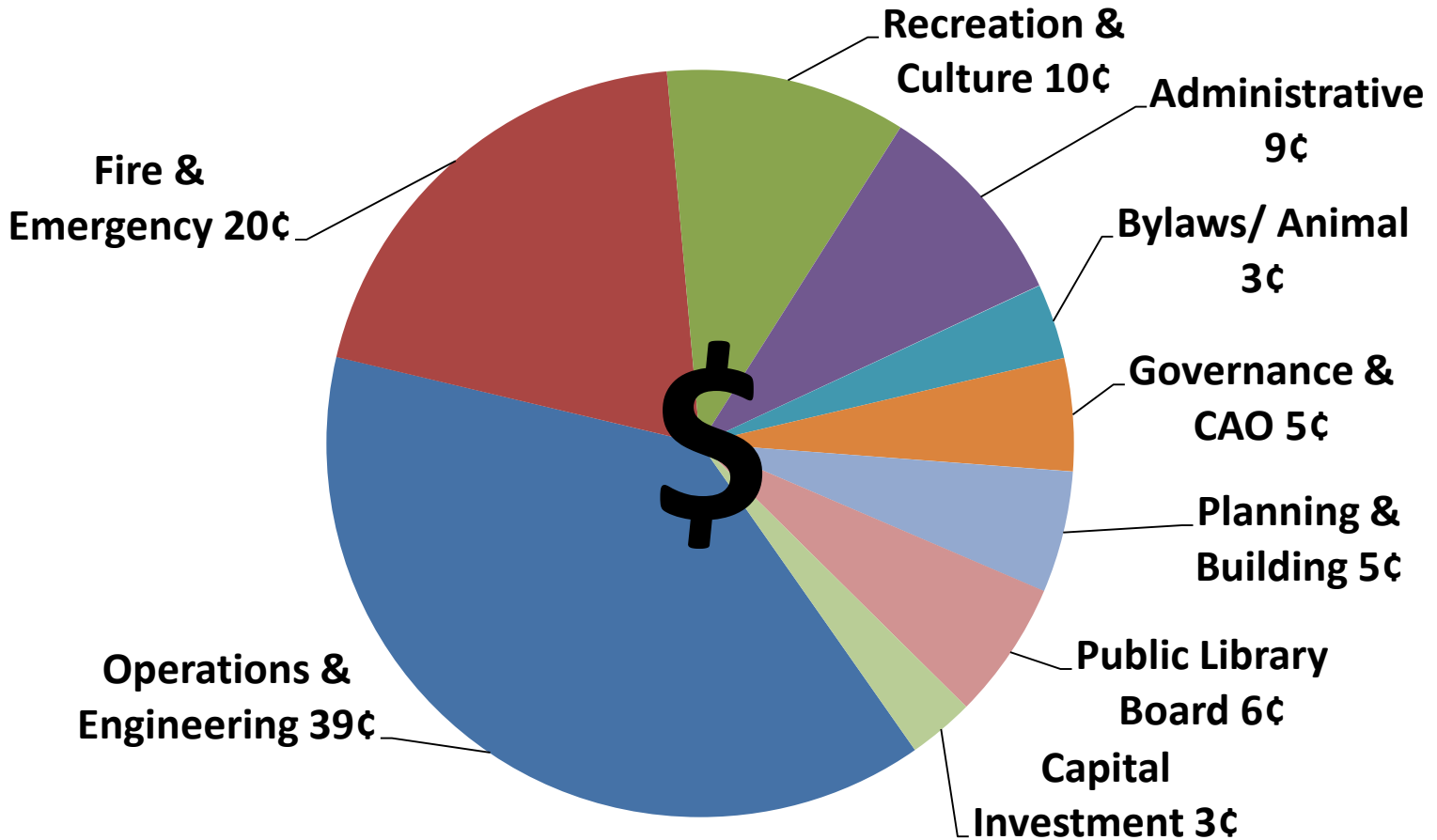


2014 Budget Summary – Tax Impact

Average Home in Georgina	Property Taxes – 2013	Property Taxes - 2014	Increase 2014 \$	Increase 2014 %
Current Value Assessment = \$293,500				
Total Property Taxes	\$3,628	\$3,677	\$49	1.35%



Property Tax Spending \$1



Next Meetings – 2014 Budget

Special Council – Public is welcome to attend

Council's Budget Deliberations

Wednesday, March 5 at 9:00 a.m.

Friday, March 7 at 9:00 a.m. (if needed)

Proposed Budget Adoption

Monday, March 26 at 7:00 p.m.

Council Chambers – Georgina Civic Centre

