
TOWN OF GEORGINA

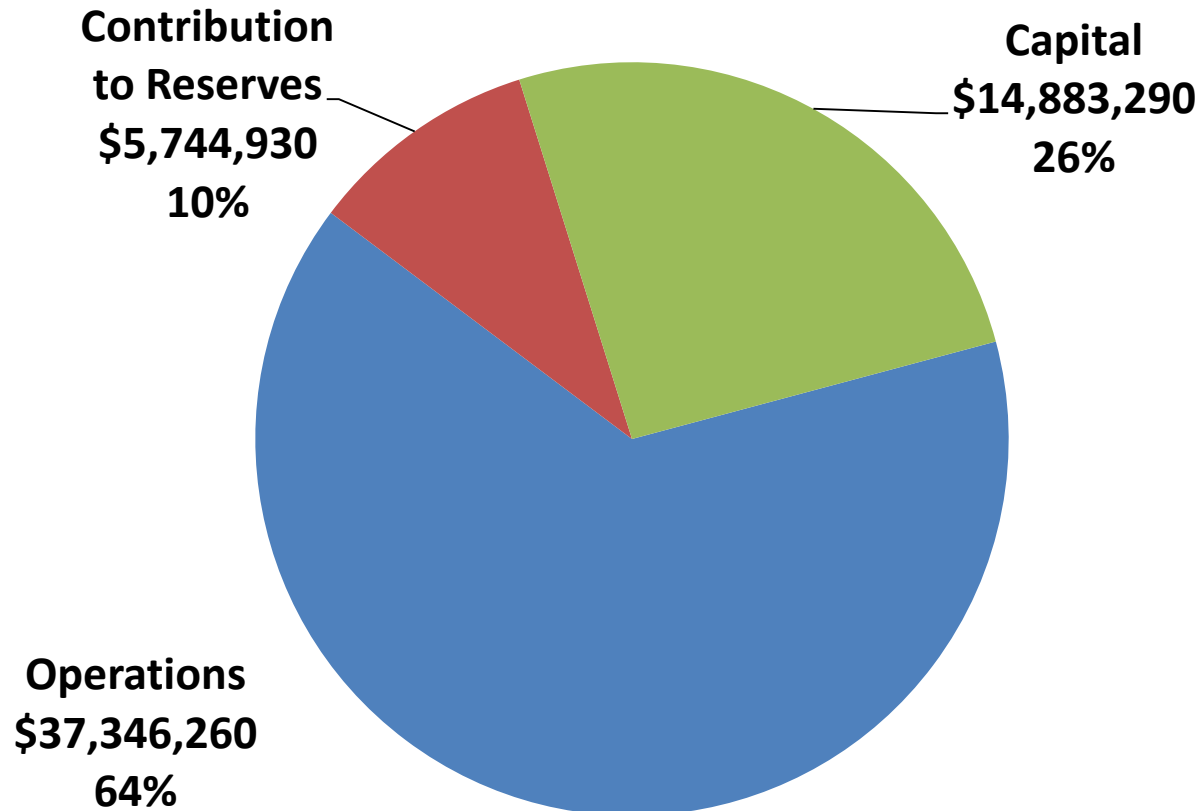
2015 Budget - Draft

Council Meeting
Wednesday, January 28, 2015



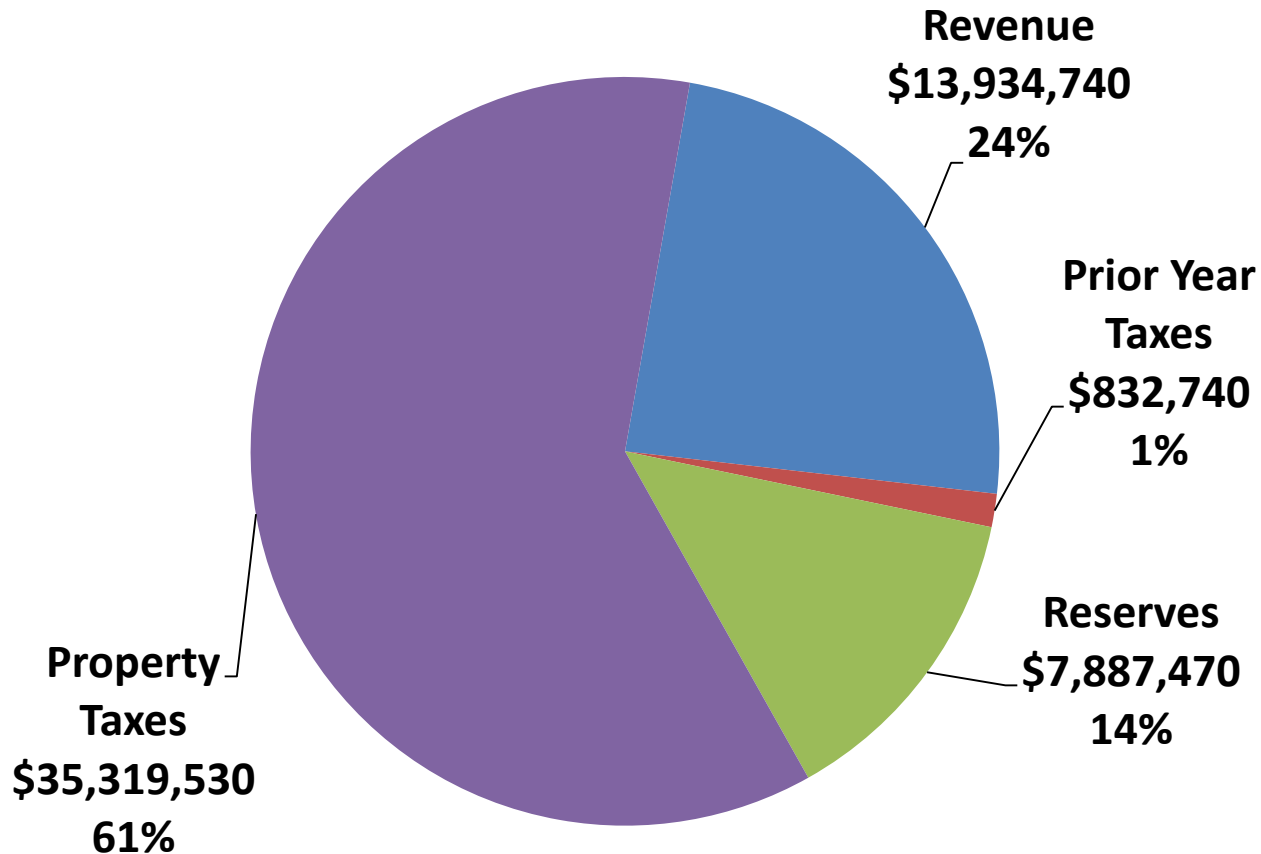
Draft Budget - 2015

Total Expenditures \$57,974,480



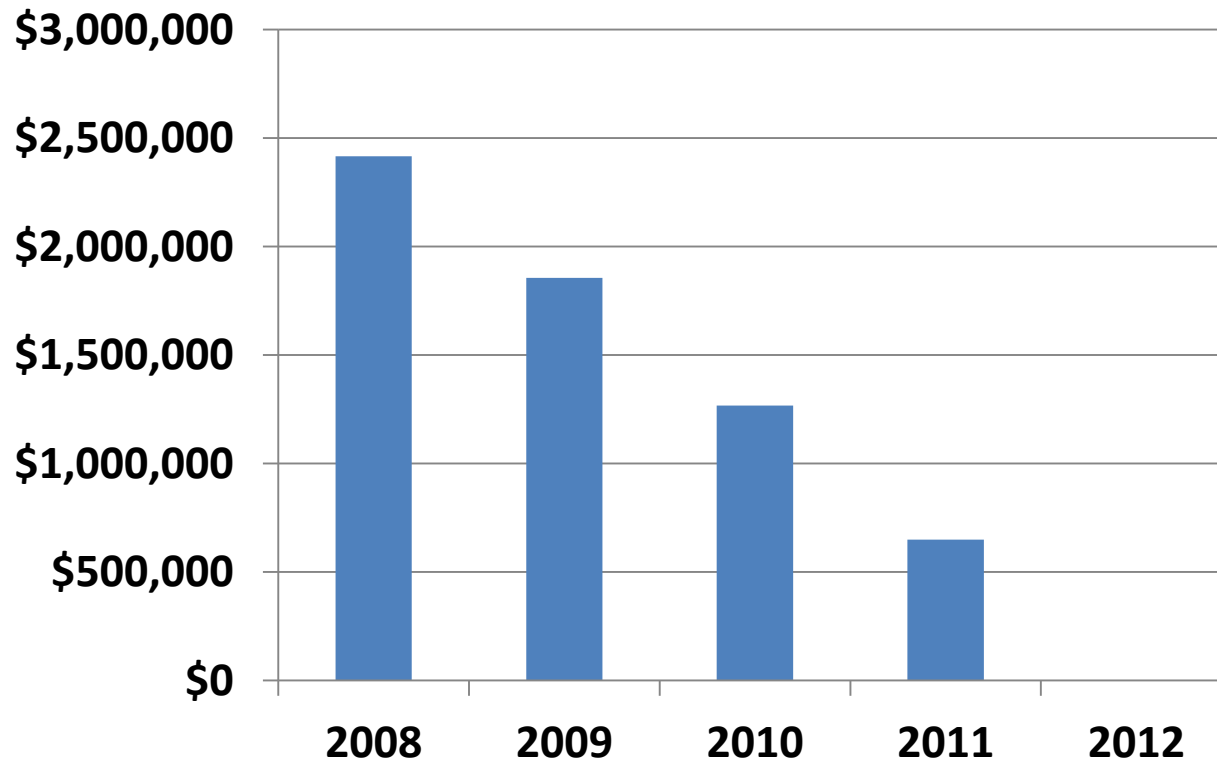
Draft Budget - 2015

Total Funding \$57,974,480



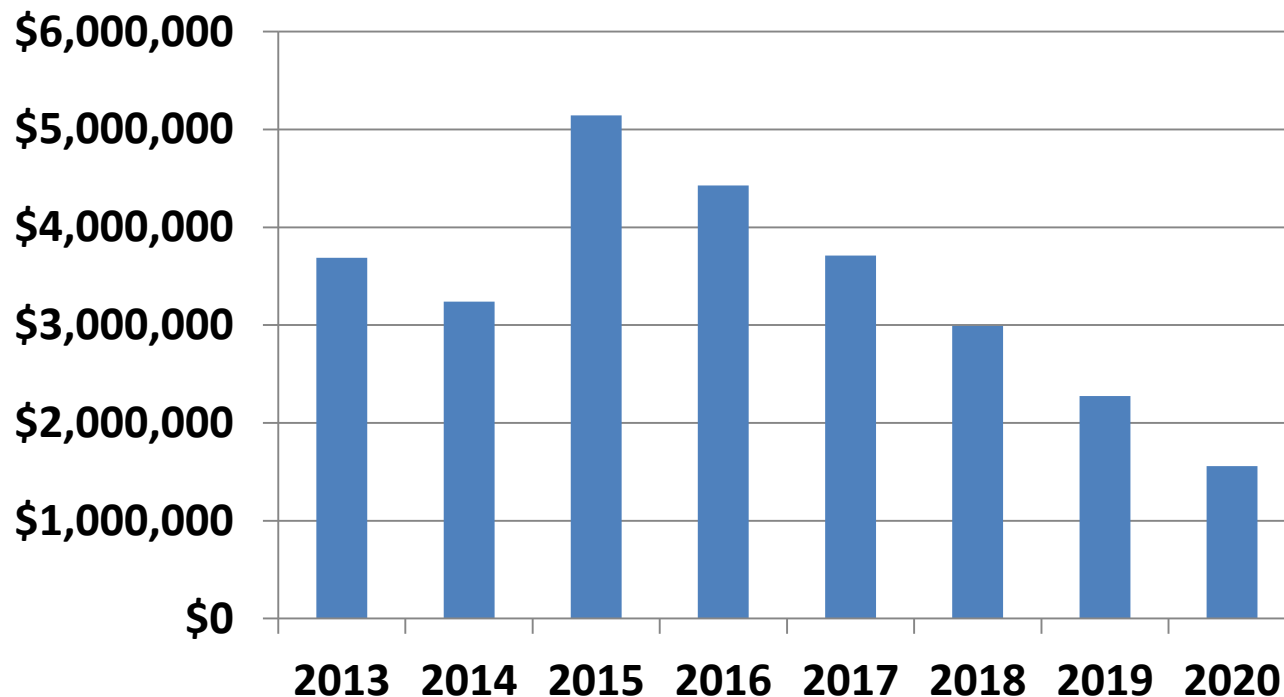
Debt

- **No tax levy supported debt**

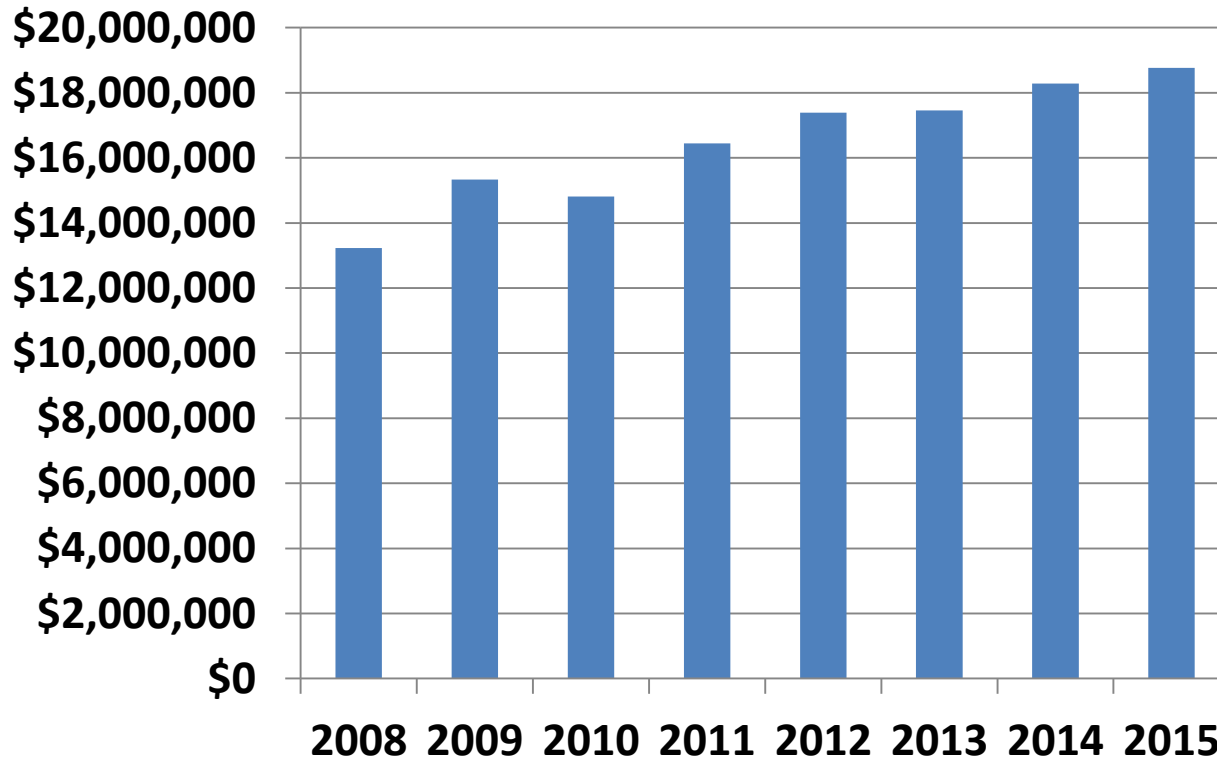


Internal Borrowings

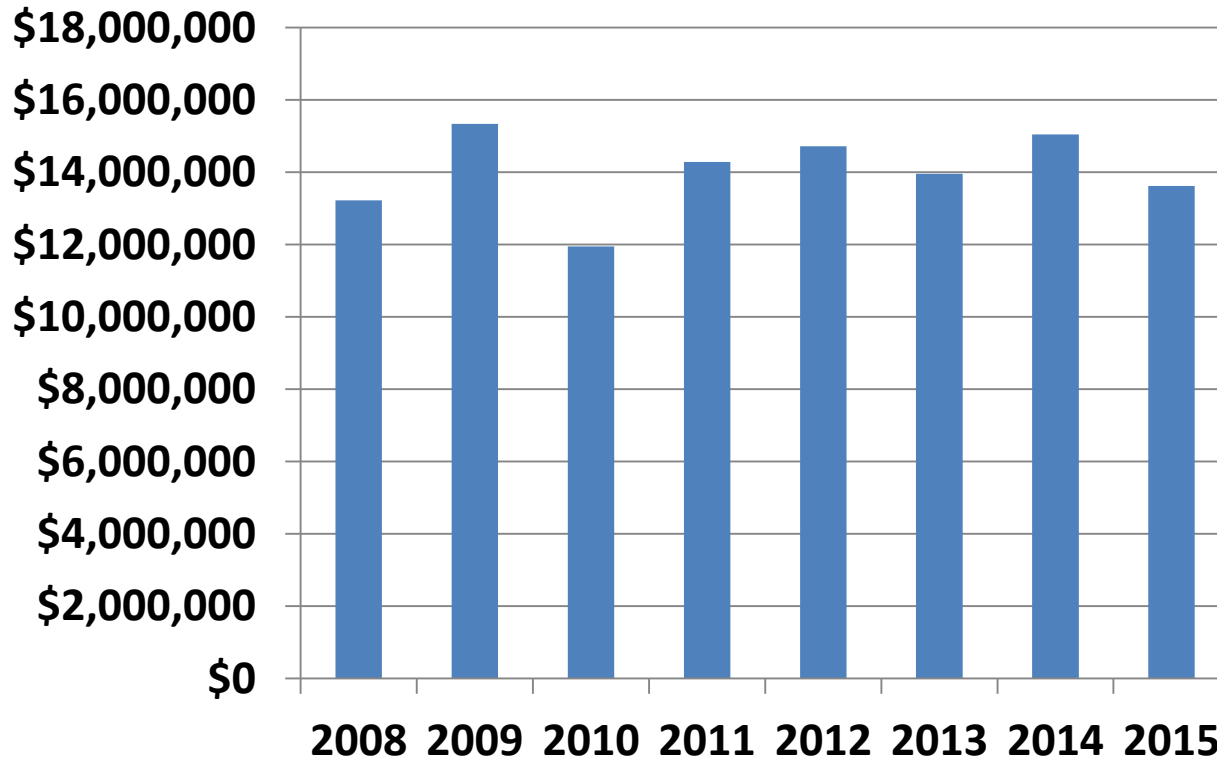
Unfunded capital - future tax levy burden



Reserves

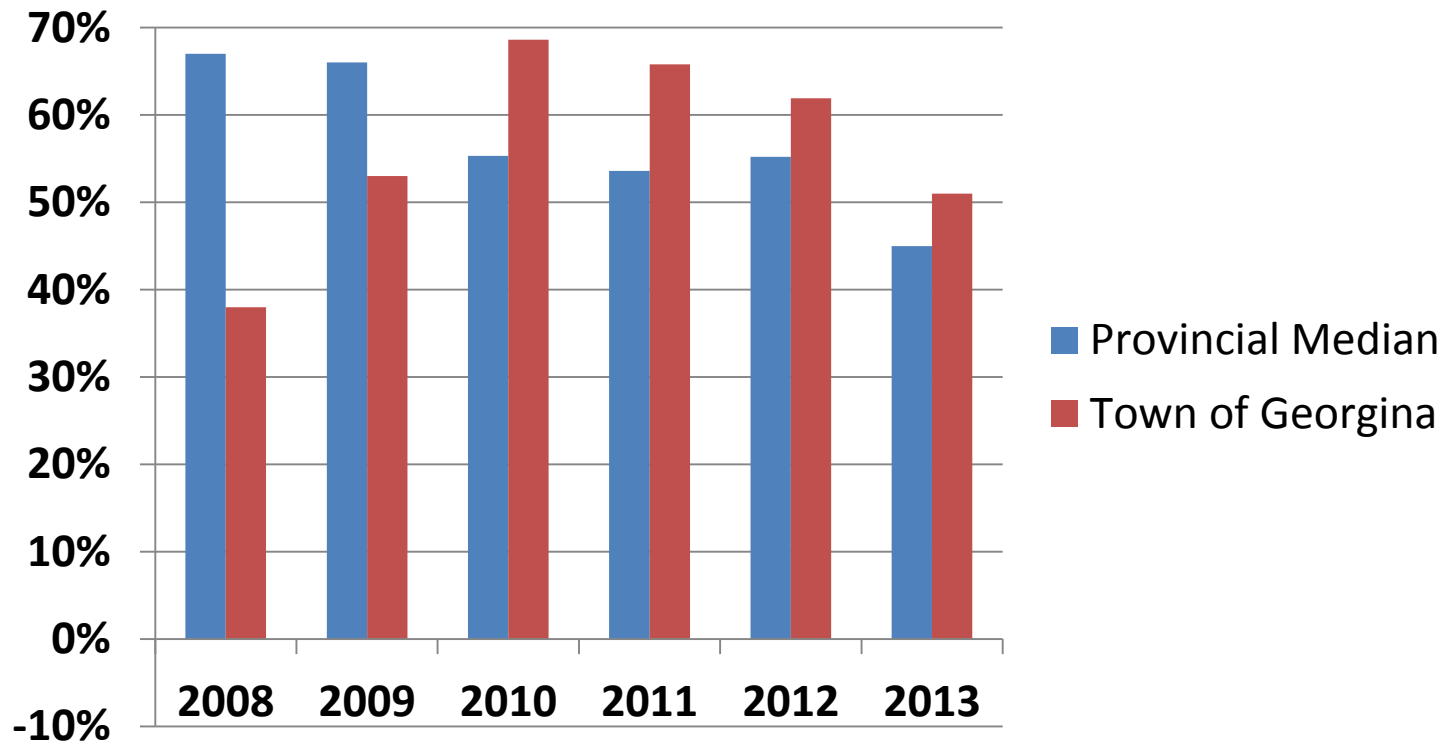


Reserves, Net of Internal Borrowings



Overview

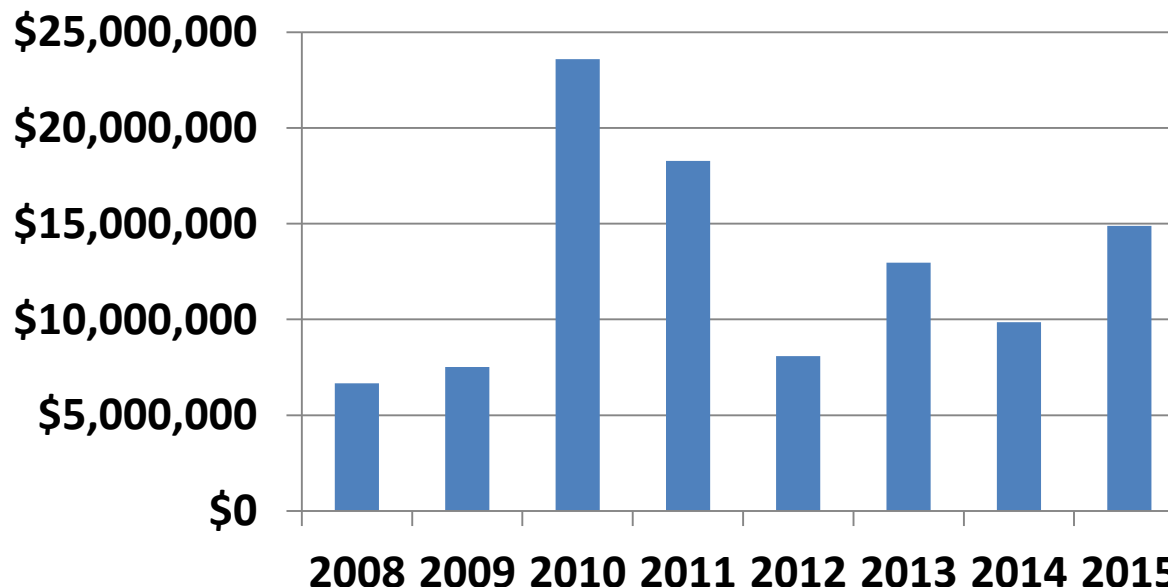
Reserves as a % of Operating Expenses



Note: 2013 is the most recent available information re. Provincial Median

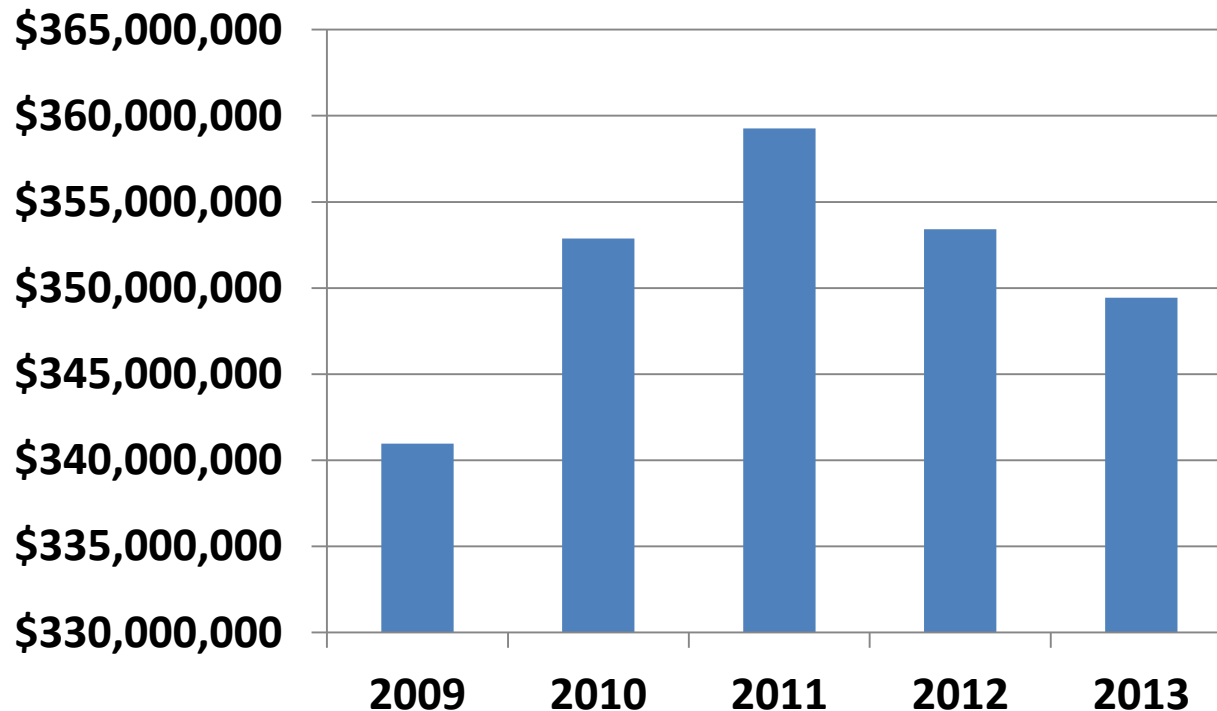
Budgeted Annual Capital Investment

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



Tangible Capital Assets

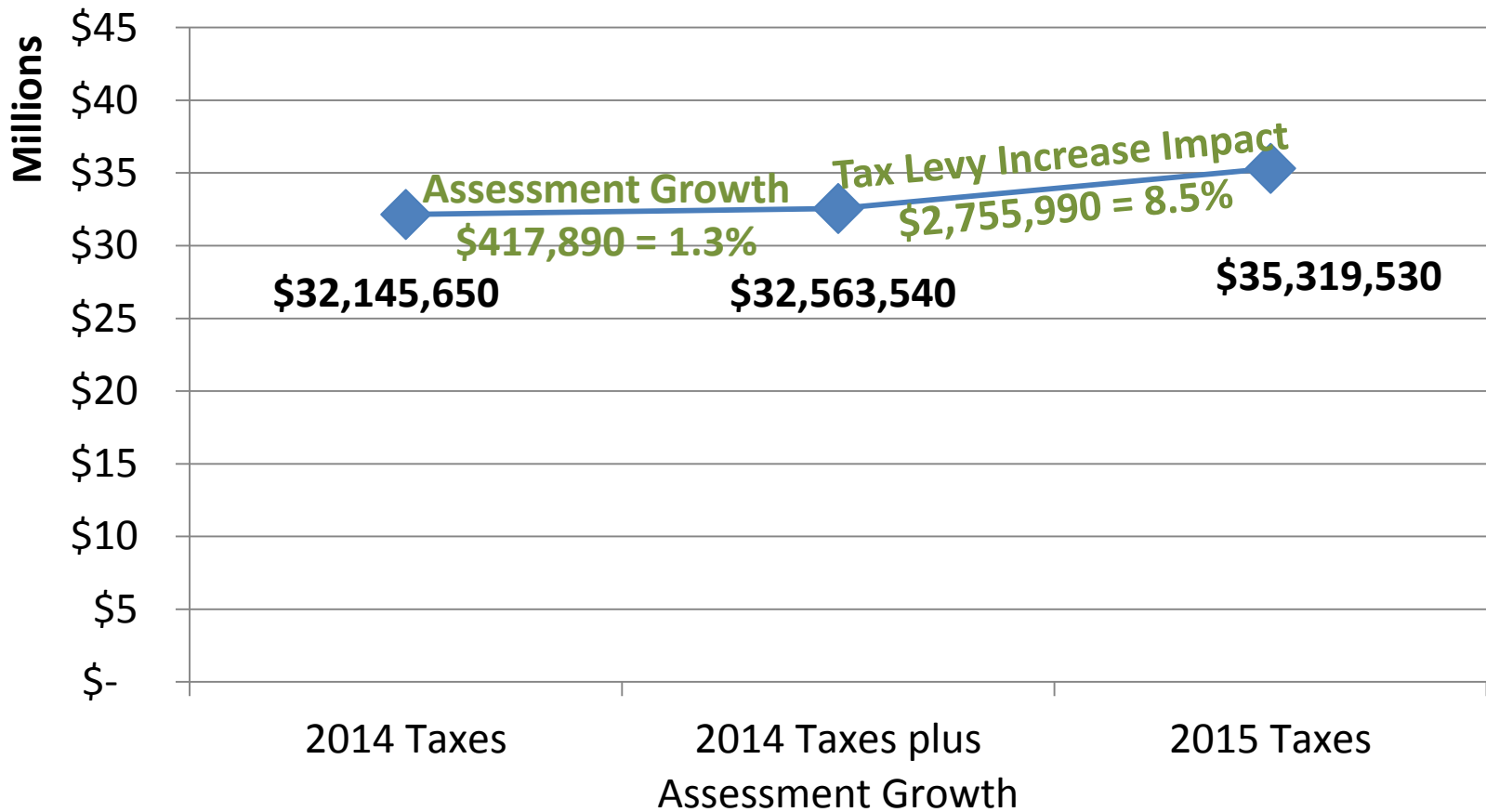
\$350 million invested in Assets



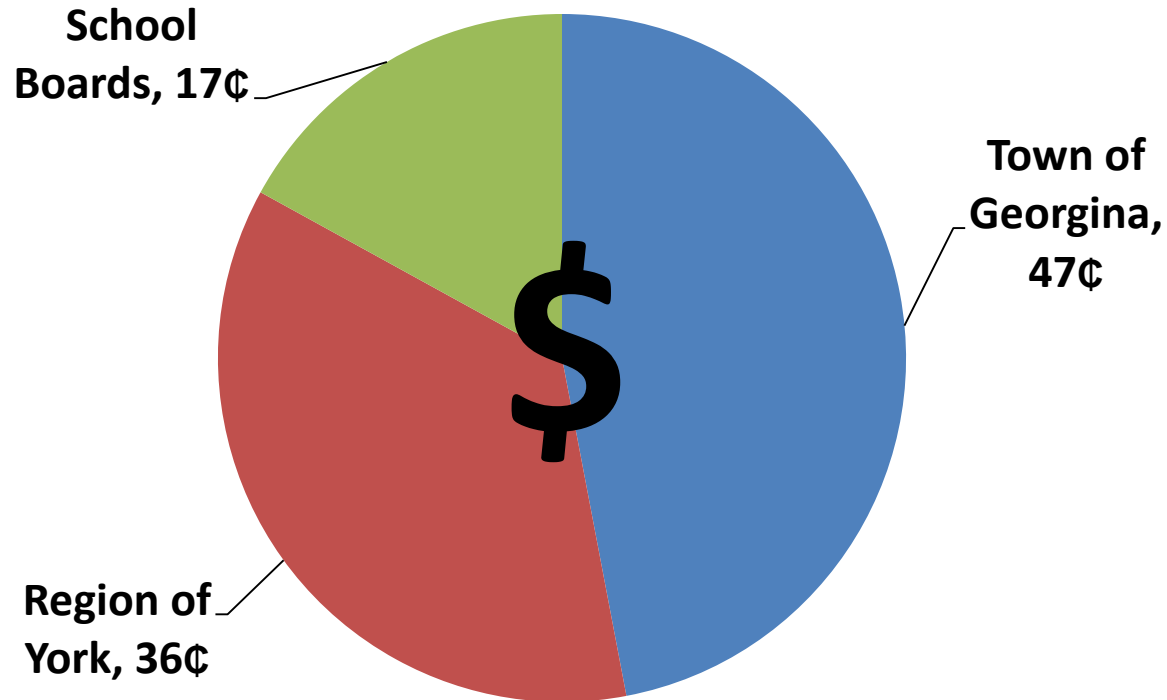
Challenge!!

- **Our existing capital assets are depreciating at a rate of about \$10.4 million per year**
- **Initial asset investment value vs replacement value!**
- **Asset Management Plan (2014) identifies annual funding gap of \$2.5 million**

Tax Levy Increase Impact



Property Taxation by Government



Budget Summary – Tax Impact

Town of Georgina Share of Taxes	\$	% Increase
2014 Property Taxes After Growth	32,563,540	
2015 Property Taxes – Draft Budget	35,319,530	
Total Increase in Tax Levy	2,755,990	8.5%

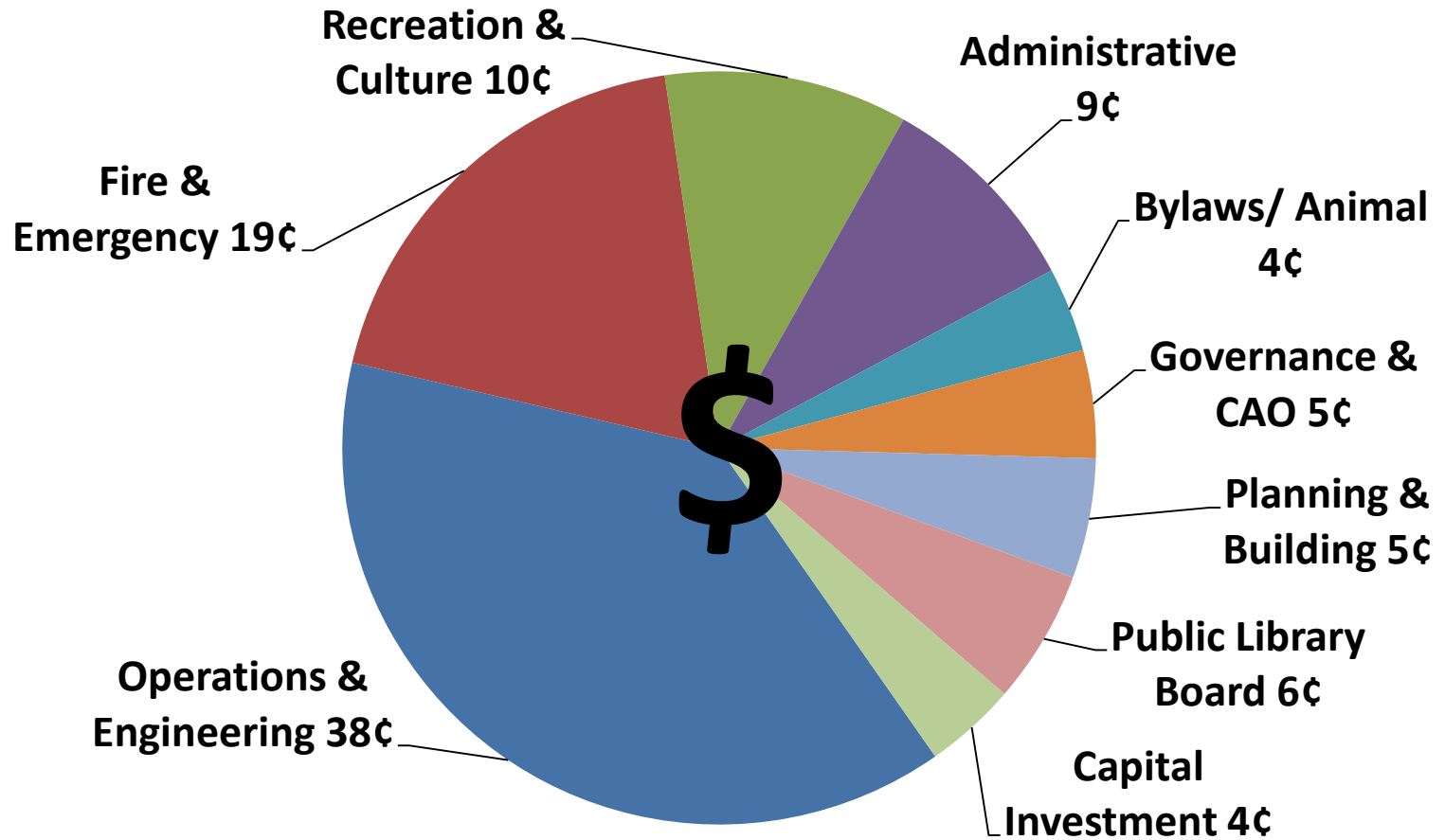
Total Property Taxes - Residential	% Share	% Increase	Tax Levy Impact
Town of Georgina (draft)	47%	8.5%	4.0%
Region of York (estimated)	36%	3.8%	1.4%
School Boards (estimated)	17%	0.0%	0.0%
Overall Impact to the Taxpayer	100%		5.4%

2015 Budget Summary – Tax Impact

Average Home in Georgina	Property Taxes – 2014	Property Taxes - 2015	Increase 2015 \$	Increase 2015 %
Current Value Assessment CVA = \$295,100 *				
Total Property Taxes	\$3,528	\$3,718	\$190	5.4%

- Source: MPAC 2012 Phased-In Assessment for 2015 Taxation

Property Tax Spending \$1



Next Meetings – 2015 Budget

Special Council – Public is welcome to attend

Council's Budget Deliberations
Tuesday, February 10 at 9:00 a.m.
Wednesday, February 11 at 9:00 a.m.

Proposed Budget Adoption
Wednesday, February 25 at 7:00 p.m.

Council Chambers – Georgina Civic Centre

