

Proposed Taxation and Budget Summary

2021

March 6, 2021





Proposed Taxation and Budget Summary 2021

2021 TAXATION OPTIONS

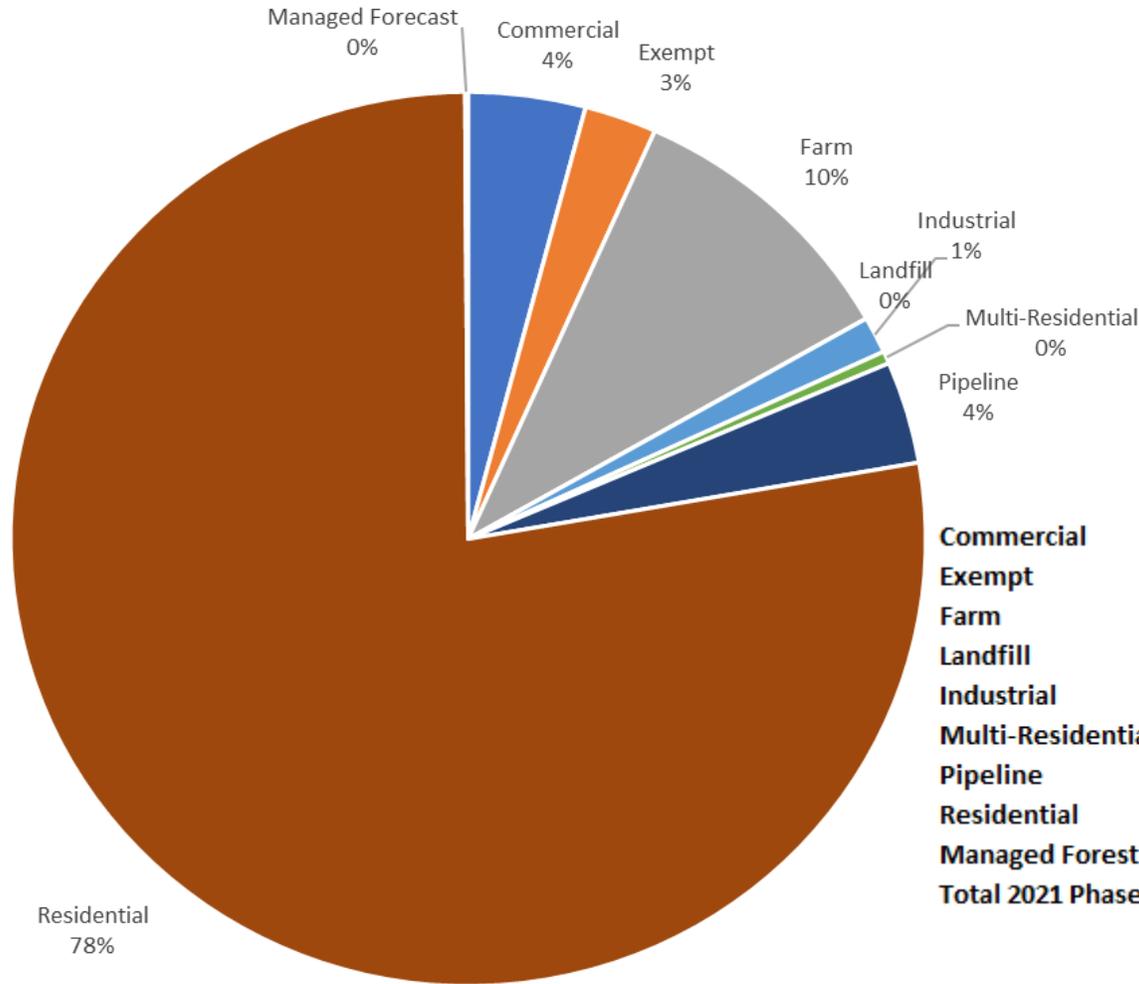




Proposed Taxation and Budget Summary 2021



2021 ASSESSMENT BY CATEGORY



Commercial	68,599,449
Exempt	42,683,700
Farm	172,803,100
Landfill	48,300
Industrial	22,077,400
Multi-Residential	7,548,000
Pipeline	61,644,000
Residential	1,292,708,718
Managed Forest	1,762,833
Total 2021 Phased In Assessment	1,669,875,500

■ Commercial ■ Exempt ■ Farm ■ Landfill ■ Industrial ■ Multi-Residential ■ Pipeline ■ Residential ■ Managed Forecast



Proposed Taxation and Budget Summary 2021



2021 ASSESSMENT CHANGE BY CATEGORY

Property Class	2020 Assessment	2021 Assessment	Increase/ (Decrease)	% Increase/ Decrease (-)
Commercial	\$ 68,172,154	\$ 68,599,449	427,295	0.63%
Exempt	\$ 42,416,300	\$ 42,683,700	267,400	0.63%
Farm	\$ 166,810,500	\$ 172,803,100	5,992,600	3.59%
Landfill	\$ 48,300	\$ 48,300	-	0.00%
Industrial	\$ 23,946,100	\$ 22,077,400	(1,868,700)	-7.80%
Multi-Residential	\$ 7,548,000	\$ 7,548,000	-	0.00%
Pipeline	\$ 61,629,000	\$ 61,644,000	15,000	0.02%
Residential	\$ 1,280,025,413	\$ 1,292,708,718	12,683,305	0.99%
Managed Forest	\$ 1,600,933	\$ 1,762,833	161,900	10.11%
Total Assessment	\$ 1,652,196,700	\$ 1,669,875,500	17,678,800	1.07%

2021 BUDGET - Assessment and Taxation



Proposed Taxation and Budget Summary 2021

- ▶ There are many components to the property tax system, including: assessment value, tax ratios, tax rates, capping, and the annual operating budget amount.
- ▶ The Current Value Assessment (CVA), also known as assessment, of each property in the Township is set by the Municipal Property Assessment Corporation (MPAC).
- ▶ All properties are assessed by MPAC every four years. Any increases to property values are phased in over four years, with any reductions being given in the first year. The 2016 taxation year was the first year of the new assessment cycle; therefore, 2020 was the fourth year of the assessment cycle.
- ▶ In normal assessment cycles, 2020 would be the base year for phased in values for the years 2021-2025. However, 2021 reassessment has been paused which means that the assessments values for properties in 2020 will remain the same for 2021 year except for growth (new builds, improvements).



2021 BUDGET - Assessment and Taxation



Proposed Taxation and Budget Summary 2021

- ▶ Based on this information the overall assessment increase for 2021 is 1.07%.
- ▶ Several taxation revenue options and their impact on a median single family residential property are presented on the next few slides.





Proposed Taxation and Budget Summary 2021



ANNUAL ASSESSMENT GROWTH 2016 - 2021

	Property Count	Ttl CVA	CVA Growth (%)	CVA Growth (\$)	Township Rate	Rate Change (%)	Township Levy	Levy Change (%)	Levy Growth (\$)
2016	5471	1,377,925,050			0.4187%		\$5,729,220		
2017	7676	1,424,372,352	3.371%	\$46,447,302	0.4300%	2.698%	\$5,983,373	4.436%	\$254,153
2018	7704	1,501,242,966	5.397%	\$76,870,614	0.4256%	-1.020%	\$6,241,194	4.309%	\$257,821
2019	7712	1,576,463,931	5.011%	\$75,220,965	0.4469%	4.995%	\$6,832,004	9.466%	\$590,810
2020	7738	1,652,196,700	4.804%	\$75,732,769	0.4647%	3.995%	\$7,391,214	8.185%	\$559,210
2021	7785	1,669,875,500	1.07%	\$17,678,800	0.4740%	2.000%	\$7,569,197	2.408%	\$177,983
				\$291,950,450					\$1,839,977



Proposed Taxation and Budget Summary 2021



2021 Taxation Revenue Options

Options		\$ Increase Over Prior Scenario	2021 Total Revenue Options	Increase in Revenue Over 2020 Budget		2021 RT Rate Options	
						Tax Rate	% Rate Change over 2020 Rate
1	2020 Budget \$s	\$ -	\$ 7,391,214	\$ -	0.00%	0.00464722	0.00%
2	2020 Tax Rate (no change)	\$ 29,567	\$ 7,420,781	\$ 29,567	0.40%	0.00464722	0.00%
3	2020 Tax Rate + 1.5%	\$ 111,312	\$ 7,532,093	\$ 140,878	1.91%	0.00471693	1.50%
4	2020 Tax Rate + 2%	\$ 37,104	\$ 7,569,197	\$ 177,982	2.41%	0.0047402	2.00%



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2021 Taxation Revenue Options

Options		Based on \$100,000 Assm't			Based on Median Single Family Property \$206,000 (2021-OPTA)			Year over Year Impact Median Single Family Residential Property \$208,650 (2020); \$206,000 (2021)		
		Municipal Taxes	\$ Change (over 2020)	% Taxes Paid Change (over 2020)	Municipal Taxes - 2021	\$ Change (over 2020)	% Taxes Paid Change (over 2020)	Municipal Taxes - 2020 tax rate at \$208,650 (2019)	Municipal Taxes - 2021 tax rate option at \$206,000 (2020)	\$ Impact 2021 versus 2020
1	2020 Budget \$\$	\$ 464.72	\$ -	0.00%	\$ 957	\$ -	0.00%	\$ 969.64	\$ 957.33	\$ (12.32)
2	2020 Tax Rate (no change)	\$ 464.72	\$ -	0.00%	\$ 957	\$ -	0.00%	\$ 969.64	\$ 957.33	\$ (12.32)
3	2020 Tax Rate + 1.5%	\$ 471.69	\$ 6.97	1.50%	\$ 972	\$ 14.36	1.50%	\$ 969.64	\$ 971.69	\$ 2.04
4	2020 Tax Rate + 2%	\$ 474.02	\$ 9.29	2.00%	\$ 976	\$ 19.15	2.00%	\$ 969.64	\$ 976.47	\$ 6.83





Proposed Taxation and Budget Summary 2021



2021 Taxation Revenue Options

- ▶ At this time, the SDG Country proposes 0.85 per cent 2021 property tax rate decrease and Education Board decided to keep 2020 property tax rates in 2021.
- ▶ In order to consider the full potential impact on Residential properties, the following sensitivity analysis was run.
 1. 0% municipal tax rate increase;
 2. 1.5% municipal tax rate increase;
 3. 2% municipal tax rate increase.



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2021 Taxation Revenue Options

Sensitivity Analysis @ 0% Municipal Tax Rate Increase over 2020

	2020 Tax Rate	2021 Proposed/Estimated Tax Rates	
		2021 Proposed Tax Rate County 0.00%, Education 0.00%	2021 Proposed Tax Rate County - 0.85%, Education 0.00%
2021 Proposed Township Tax Rate	0.00464722	0.00464722	0.00464722
2021 Estimated County Tax Rate	0.00582600	0.00582600	0.00577648
2021 Estimated School Board Rate	0.00153000	0.00153000	0.00153000
Combined Rate	0.01200322	0.01200322	0.01195370
Total Potential Combined Taxes per \$100,000 assessment	\$ 1,200.32	\$ 1,200.32	\$ 1,195.37
Increase (Decrease) over 2020 tax rates per \$100,000	\$ -	\$ -	\$ (4.95)
Total Potential Combined Taxes per \$206,000 assessment	\$ 2,472.66	\$ 2,472.66	\$ 2,462.46
Increase (Decrease) over 2020 tax rates per \$206,000	\$ -	\$ -	\$ (10.20)



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2021 Taxation Revenue Options

Sensitivity Analysis @ 1.5% Municipal Tax Rate Increase over 2020

	2020 Tax Rate	2021 Proposed/Estimated Tax Rates	
		2021 Proposed Tax Rate County 0.00%, Education 0.00%	2021 Proposed Tax Rate County - 0.85%, Education 0.00%
2021 Proposed Township Tax Rate	0.00464722	0.00471693	0.00471693
2021 Estimated County Tax Rate	0.00582600	0.00582600	0.00577648
2021 Estimated School Board Rate	0.00153000	0.00153000	0.00153000
Combined Rate	0.01200322	0.01207293	0.01202341
Total Potential Combined Taxes per \$100,000 assessment	\$ 1,200.32	\$ 1,207.29	\$ 1,202.34
Increase (Decrease) over 2020 tax rates per \$100,000	\$ -	\$ 6.97	\$ 2.02
Total Potential Combined Taxes per \$206,000 assessment	\$ 2,472.66	\$ 2,487.02	\$ 2,476.82
Increase (Decrease) over 2020 tax rates per \$206,000	\$ -	\$ 14.36	\$ 4.16



Proposed Taxation and Budget Summary 2021



2021 Taxation Revenue Options

Sensitivity Analysis @ 2% Municipal Tax Rate Increase over 2020

	2020 Tax Rate	2021 Proposed/Estimated Tax Rates	
		2021 Proposed Tax Rate County 0.00%, Education 0.00%	2021 Proposed Tax Rate County - 0.85%, Education 0.00%
2021 Proposed Township Tax Rate	0.00464722	0.00474016	0.00474016
2021 Estimated County Tax Rate	0.00582600	0.00582600	0.00577648
2021 Estimated School Board Rate	0.00153000	0.00153000	0.00153000
Combined Rate	0.01200322	0.01209616	0.01204664
Total Potential Combined Taxes per \$100,000 assessment	\$ 1,200.32	\$ 1,209.62	\$ 1,204.66
Increase (Decrease) over 2020 tax rates per \$100,000	\$ -	\$ 9.29	\$ 4.34
Total Potential Combined Taxes per \$206,000 assessment	\$ 2,472.66	\$ 2,491.81	\$ 2,481.61
Increase (Decrease) over 2020 tax rates per \$206,000	\$ -	\$ 19.15	\$ 8.95



Proposed Taxation and Budget Summary 2021

2021 General Budget Summary





Proposed Taxation and Budget Summary 2021



MUNICIPALITY

PROPOSED - BUDGET 2021

	Average 2017 to 2019	Final Budget * 2020	Forecast 2020	Final Budget 2021
Revenue:				
TAXATION	6,352,813	7,391,215	7,391,221	7,569,197
PAYMENTS IN LIEU	481,047	504,670	482,328	504,670
FEES AND CHARGES	1,222,627	1,232,690	1,029,852	1,208,074
UNCONDITIONAL GRANTS	1,621,316	1,692,700	1,645,229	1,862,443
CONDITIONAL GRANTS	705,257	611,325	386,199	607,068
RENTS	545,974	582,856	507,673	561,470
INVESTMENT INCOME	529,582	425,000	192,299	251,000
DONATIONS AND OTHERS	142,046	115,000	84,558	99,982
LOAN FUNDING/DEBENTURES	43,700	2,595,925	-	2,055,950
CONTRIBUTION FROM RESERVES	1,829,666	1,440,853	1,440,853	2,441,689
OTHER	205,187		1,179,028	382,000
TOTAL REVENUE	13,679,215	16,592,234	14,339,239	17,543,542



Proposed Taxation and Budget Summary 2021



MUNICIPALITY				
PROPOSED - BUDGET 2021				
	Average 2017 to 2019	Final Budget * 2020	Forecast 2020	Final Budget 2021
Expenditures:				
GENERAL GOVERNMENT	2,689,927	3,272,708	3,022,761	3,532,782
PROTECTION OF PERSONS AND PROPERTY	131,443	143,550	141,800	155,250
FIRE AND RESCUE	2,251,938	1,858,000	1,212,801	1,936,973
TRANSPORTATION SERVICES	4,457,018	6,401,460	5,356,106	5,517,089
PARKS AND RECREATION	1,509,783	1,683,963	1,351,826	2,142,462
PLANNING AND DEVELOPMENT	982,021	1,121,100	994,040	1,641,419
WASTE MANAGEMENT	978,742	1,955,828	1,535,439	2,104,892
DRAINAGE	187,393	155,625	148,353	147,690
CONTRIBUTION TO RESERVES	490,950	-	576,113	364,984
TOTAL EXPENDITURES	13,679,215	16,592,234	14,339,239	17,543,542



Proposed Taxation and Budget Summary 2021



General Government				
PROPOSED - BUDGET 2021 - OPERATING ONLY				
	Average 2017 to 2019	Final Budget * 2020	Forecast 2020	Final Budget 2021
Expenditures: **				
GENERAL GOVERNMENT	2,463,070	2,727,708	2,679,092	3,047,782
BUILDING		-	-	
PROTECTION OF PERSONS AND PROPERTY	121,443	143,550	141,800	155,250
FIRE AND RESCUE	778,870	998,000	912,801	1,126,973
TRANSPORTATION SERVICES	2,695,175	3,176,435	3,375,534	3,296,939
PARKS AND RECREATION	1,116,322	1,463,963	1,283,173	1,345,462
PLANNING AND DEVELOPMENT	683,524	798,100	797,218	920,419
WASTE MANAGEMENT	968,742	1,420,828	1,228,042	1,196,392
DRAINAGE	187,393	155,625	148,353	147,690
SURPLUS TO TRANSFER TO RESERVES	490,950	-	576,113	
TOTAL	9,505,488	10,884,209	11,142,125	11,236,909



Proposed Taxation and Budget Summary 2021



MUNICIPALITY				
PROPOSED - BUDGET 2021 - Capital Expenditures Only				
	Average 2017 to 2019	Final Budget * 2020	Forecast 2020	Final Budget 2021
GENERAL GOVERNMENT	125,000	505,000	308,668	475,000
PROTECTION OF PERSONS AND PROPERTY				
FIRE AND RESCUE	1,252,227	560,000	-	610,000
TRANSPORTATION SERVICES	1,761,844	2,895,025	1,860,572	1,890,150
PARKS AND RECREATION	383,461	220,000	68,654	762,000
PLANNING AND DEVELOPMENT	179,076	197,000	70,822	565,000
WASTE MANAGEMENT	-	505,000	277,398	878,500
DRAINAGE	-	-	-	-
TOTAL	3,701,607	4,882,025	2,586,114	5,180,650



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MUNICIPALITY

PROPOSED - BUDGET 2021 - Contribution to Reserves

	Average 2017 to 2019	Final Budget * 2020	Forecast 2020	Final Budget 2021
GENERAL GOVERNMENT	101,857	40,000	35,000	10,000
BUILDING		-	-	
PROTECTION OF PERSONS AND PROPERTY	10,000	-	-	-
FIRE AND RESCUE	220,842	300,000	300,000	200,000
TRANSPORTATION SERVICES	-	330,000	120,000	330,000
PARKS AND RECREATION	10,000	-	-	35,000
PLANNING AND DEVELOPMENT	119,421	126,000	126,000	156,000
WASTE MANAGEMENT	10,000	30,000	30,000	30,000
DRAINAGE	-	-	-	-
Contribution to Reserves	-	-	-	364,984
Total Contributions to Reserves	472,120	826,000	611,000	1,125,984



Proposed Taxation and Budget Summary 2021



MUNICIPALITY Operating - Reserves - Capital - Full Budget

	Operating	Reserves	Capital	2021 Budget
Revenue:				
1 TAXATION	5,993,813	1,125,984	449,400	7,569,197
2 PAYMENTS IN LIEU	504,670			504,670
3 FEES AND CHARGES	1,208,074			1,208,074
4 UNCONDITIONAL GRANTS	1,144,443		718,000	1,862,443
5 CONDITIONAL GRANTS	607,068			607,068
6 RENTS	561,470			561,470
7 INVESTMENT INCOME	251,000		-	251,000
8 DONATIONS AND OTHERS	99,982			99,982
9 LOAN FUNDING/DEBENTURES	-		2,055,950	2,055,950
10 CONTRIBUTION FROM RESERVES	484,389		1,957,300	2,441,689
11 OTHER	382,000			382,000
	11,236,909	1,125,984	5,180,650	17,543,542
Expenditures:				
1 GENERAL GOVERNMENT	3,047,782	10,000	475,000	3,532,782
2 PROTECTION OF PERSONS AND PRO	155,250	-	-	155,250
3 FIRE AND RESCUE	1,126,973	200,000	610,000	1,936,973
4 TRANSPORTATION SERVICES	3,296,939	330,000	1,890,150	5,517,089
5 PARKS AND RECREATION	1,345,462	35,000	762,000	2,142,462
6 PLANNING AND DEVELOPMENT	920,419	156,000	565,000	1,641,419
7 WASTE MANAGEMENT	1,196,392	30,000	878,500	2,104,892
8 DRAINAGE	147,690	-	-	147,690
9 CONTRIBUTION TO RESERVES		364,984		364,984
	11,236,909	1,125,984	5,180,650	17,543,542

2021 General Budget Summary



Proposed Taxation and Budget Summary 2021



Summary of Debt Forecasted as at the end of December 31, 2021

Lender/Particulars	Interest Rate	Term	Start Date	End Date	Loan Amount	Annual Payment	Principal	Interest	Dec 31, 2021 (Anticipated)
General purpose Loans									
Ontario Infrastructure & Lands Corporation - Building Infrastructure	3.52%	15 Years	15-Nov-11	11-Nov-26	\$ 2,833,000	\$ 244,715	\$ 200,234	\$ 44,481	\$ 1,113,016
Ontario Infrastructure & Lands Corporation - Street Light Upgrades	2.69%	10 Years	15-Sep-14	12-Sep-24	\$ 550,000	\$ 63,096	\$ 57,081	\$ 6,015	\$ 180,685
Ontario Infrastructure & Lands Corporation - Medical Clinic	3.15%	20 Years	15-Jun-15	10-Jun-35	\$ 1,455,000	\$ 98,149	\$ 63,104	\$ 35,045	\$ 1,078,177
Bank of Montreal - EMS Building Mortgage	2.28%	25 Years	17-Jul-16	11-Jul-41	\$ 693,180	\$ 36,396	\$ 22,967	\$ 13,429	\$ 576,505
Sub-Total Prior Debt					\$ 5,531,180	\$ 442,356	\$ 343,387	\$ 98,970	\$ 2,948,383
2021 Proposed Loans (Estimated)									
New : Pumper/Tanker (Estimated)	3.00%	20 Years			\$ 560,000	\$ 37,269	\$ 20,753	\$ 16,516	\$ 549,701
New : Myers Road Reconstruction 4KM (Estimated)	3.00%	15 Years			\$ 660,000	\$ 54,694	\$ 35,378	\$ 19,316	\$ 648,325
New : Duffy's Road Reconstruction - 1.2 km (Estimated)	3.00%	15 Years			\$ 198,450	\$ 16,446	\$ 10,637	\$ 5,809	\$ 194,940
New : Saving Street (Estimated)	3.00%	15 Years			\$ 184,000	\$ 15,248	\$ 9,863	\$ 5,385	\$ 180,745
New : Trillium Landfill - Water Rights Easement Acquisition (Estimated)	3.00%	15 Years			\$ 453,500	\$ 37,581	\$ 24,309	\$ 13,272	\$ 441,437
Sub-Total Potential New Debt (estimates)					\$ 2,055,950	\$ 161,238	\$ 100,940	\$ 60,298	\$ 2,015,148
Third Party Loans (does not affect overall tax rate)									
Ontario Infrastructure Projects - Windermere Drive Water Line Extension	2.71%	30 Years	31-Dec-19	31-Dec-49	\$ 295,000	\$ 14,430	\$ 6,656	\$ 7,774	\$ 281,865
Ontario Strategic Infrastructure Financing Authority (OSIFA) - Wales Plant Upgrades, etc.	2.71%	30 Years	06-Jul-04	26-Jun-36	\$ 5,939,000	\$ 290,494	\$ 190,119	\$ 100,375	\$ 3,560,982
Sub-Total Third Party Loans					\$ 6,234,000	\$ 304,924	\$ 196,775	\$ 108,149	\$ 3,842,847
Totals					\$ 13,821,130	\$ 908,518	\$ 641,102	\$ 267,417	\$ 8,806,378



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Questions?