

Memorandum

Date: February 16, 2021

To: Members of Council

From: Heather Haire, Acting Director, Finance / Treasurer

Subject: Proposed 2021 Budget Update

The purpose of the memorandum is a status update of the proposed 2021 budget to be considered at the February 16, 2021 Council meeting.

At the Regional Council meeting on February 11, 2021, decreases to the Region's 2021 Budget were presented and the Region's 2021 budget was approved. Outlined below in Table 1 is a revised overall 2021 impact for a typical residential property owner which includes the budget amendments proposed by Council at the February 9, 2021 General Committee budget meeting.

Table 1: Proposed Overall 2021 Tax Impact on a Typical Residential Property Owner

Typical 2020 Assessment of \$655,000*	2020 Property Tax Bill	Estimated 2021 Property Tax Bill	Estimated \$ Change	Estimated % Change
Town	2,427.06	2,459.55	32.49	1.34%
Broadband Levy	10.02	10.02	-	0.00%
Region**	1,775.87	1,802.49	26.62	1.50%
School Board	1,002.15	1,002.15	-	0.00%
Total	\$5,215.10	\$5,274.21	\$59.11	1.13%

* Based on the MPAC assessments from 2016 and the assessment value's used for Property Tax Billing

** Regional budget impact may change due to apportionment