



## **The Corporation of the Town of LaSalle**

**To:** Mayor and Members of Council

**Prepared by:** Tano Ferraro, CPA,CMA Manager of Finance/Deputy Treasurer

**Department:** Finance

**Date of Report:** November 4, 2019

**Report Number:** FIN-33-2019

**Subject:** Proposed 2020 Budget Release and Highlights

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### **Recommendation**

That the report of the Manager of Finance/Deputy Treasurer dated November 4, 2019 (FIN-33-2019) regarding the Proposed 2020 Budget Release and Highlights BE RECEIVED for information.

### **Report**

The Proposed 2020 Budget and Business plan document are in the final stages of completion and will be released on November 26<sup>th</sup> and presented to council during budget deliberation sessions, which are scheduled to take place Wednesday, December 18<sup>th</sup> and Thursday, December 19<sup>th</sup>, 2019.

Attached as Appendix A is a summary of the significant changes in the Proposed 2020 Budget. As well, Appendix B contains a summary of the proposed departmental budgets and Appendix C contains the Proposed 2020 Capital Budget.

If approved, the municipal levy will increase by \$2,301,600, which takes into account the effects of assessment growth and a proposed tax rate change of 0.00%. It is important to note that the total impact of the municipal tax paid for some residential properties will increase more than the proposed tax rate change of 0.00% depending on the assessed value that MPAC allocated to the individual property.

### Budget Summary

<b>Municipal Property Taxes</b>	<b>2019</b>	<b>Proposed 2020</b>	<b>Change</b>
Municipal General Levy	\$34,404,200	\$36,705,800	\$2,301,600
Municipal Residential Tax Rate	0.9659%	0.9659%	+0.00%
Municipal Taxes per \$100,000 of Residential Assessment	\$965.90	\$965.90	\$ -

<b>Total Property Taxes</b>	<b>2019</b>	<b>Proposed 2020</b>	<b>Change</b>
Municipal Rate	0.9659%	0.9659%	+0.00%
County Rate (ESTIMATE)	0.4830%	0.4893%	+1.30%
Education Rate (ESTIMATE)	0.1610%	0.1546%	-4.00%
<b>Total Property Tax Rates</b>	<b>1.6099%</b>	<b>1.6097%</b>	<b>0.00%</b>
Total Property Taxes per \$100,000 of Residential Assessment	\$1,609.90	\$1,609.70	-\$0.20

Please note that the budget is a comprehensive document and the information contained within this report should be viewed as a short, high level summary only. Should you have any questions, please do not hesitate to contact Dale Langlois or Tano Ferraro.

### **Consultations**

The proposed 2020 Budget and Business Plan was developed in consultation with Administration.

### **Financial Implications**

Financial implications are contained within the report and attachments.

### **Prepared By:**

  
Manager of Finance/Deputy Treasurer

Tano Ferraro

## Link to Strategic Priorities

	Expanding and diversifying our assessment base
Yes	Effectively communicating the activities and interests of the Town
Yes	Managing our human and financial resources in a responsible manner
	Promoting and marketing LaSalle
	Promote a healthy and environmentally conscious community

## Communications

	Not applicable
Yes	Website
	Social Media
Yes	News Release
	Local Newspaper
	Bids & Tenders
	Notification pursuant to the Planning Act

## Notifications

Name	Address	Email

### Report Approval Details

Document Title:	FIN-33-2019 Proposed 2020 Budget Release and Highlights.docx
Attachments:	<ul style="list-style-type: none"><li>- Appendix A - Summary of Proposed 2020 Budget.pdf</li><li>- Appendix B - Summary of Proposed Departmental Budgets.pdf</li><li>- Appendix C - Proposed 2020 Capital Budget.pdf</li></ul>
Final Approval Date:	Nov 4, 2019

This report and all of its attachments were approved and signed as outlined below:



Director of Finance/Treasurer

Dale Langlois



Chief Administrative Officer

Joe Milicia