



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

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 26th and presented to council during budget deliberation sessions, which are scheduled to take place Wednesday, December 18th and Thursday, December 19th, 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

Municipal Property Taxes	2019	Proposed 2020	Change
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	\$ -

Total Property Taxes	2019	Proposed 2020	Change
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%
Total Property Tax Rates	1.6099%	1.6097%	0.00%
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:	- Appendix A - Summary of Proposed 2020 Budget.pdf - Appendix B - Summary of Proposed Departmental Budgets.pdf - Appendix C - Proposed 2020 Capital Budget.pdf
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