

2009 Spring Newsletter Budget Insert

The 2009 Proposed Budget was presented to Council at the March 24 Regular Council Meeting with deliberations taking place at Special Council Meetings on March 31 and April 7. The 2009 Budget was adopted by Council on April 7 and By-Law 2009-33 was passed on April 14.

The total tax levy, including the Municipal, County and School Board budgets, results in an increase of 1.38% from \$40,422,000 in 2008 to \$40,981,000 in 2009.

	2009	2008	Change
Municipal	\$15,425,106	\$14,680,837	4.39%
County	\$11,017,998	\$10,888,169	1.19%
School Board	\$14,537,724	\$14,853,105	-2.12%
Total	\$40,980,828	\$40,422,111	1.38%

The Municipal increase of 4.39% is attributed to:

Lifecycle Program	2.90%
Negotiated Wage Agreements	1.35%
Tax Stabilization Reserve Reduction	1.35%
OPP Policing Service	0.91%
Net Reduction in other expenses	-2.12%
Total	4.39%

The impact to individual properties varies due to shifts in tax burden among the various property classes as well as between properties within each class as a result of MPAC's recent province-wide assessment update. For instance, although the overall levy increase is 1.38%, the average residential property valued at \$200,000 as at January 1, 2008 will have an increase of 0.22% or \$5.44.