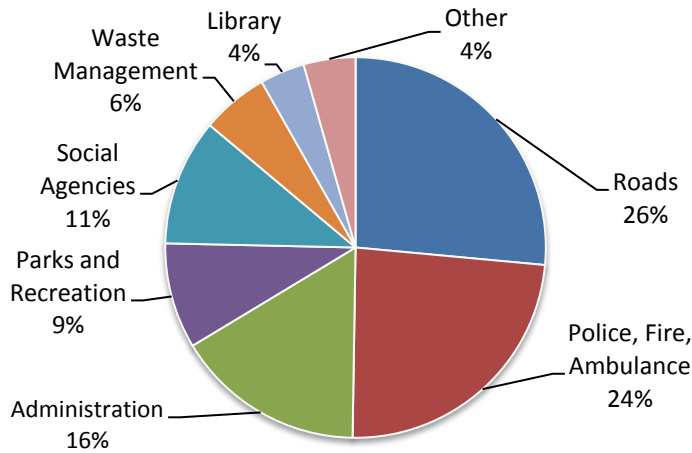


# 2015 Approved Budget - Factsheet

## Your Property Taxes

2014 Average Tax Bill	2015 Average Tax Bill	% Increase
\$2,588	2,638	1.94%
An average property is calculated to be assessed at \$300,000		

## How Your Property Taxes are Utilized



## 2015 Budget Challenges and Solutions

Challenges		Solutions	
These challenges are outside of the control of the County	\$500,000 decrease from Provincial Grants which offset the County's operating costs.	The County's Ontario Provincial Police contract has decreased by approximately \$600,000	These are proactive steps taken to help manage increasing costs.
	Cost increases due to legislative compliance, minimum maintenance standards, insurance.	New tax assessment from industrial / commercial / residential growth.	
	Additional funding required to maintain and renew aging assets and infrastructure.	New revenues from funds invested from the sale of Brant County Power Inc.	

# 2015 Approved Budget - Factsheet

## How the County Compares

Benchmark	Description
<b>Municipal Benchmarking Study</b>	The County participated in a study of 95 Ontario municipalities. The County's residential, industrial, and commercial tax rates are lower than most municipalities in the study group. The County's costs to provide services are lower on a per capita basis than most of the study group.
<b>Local Tax Comparison</b>	Of 14 local municipalities, the County has the 3 <sup>rd</sup> lowest tax rate.
<b>Single Tier Comparison</b>	Of the 4 single tier municipalities in the area, the County has the lowest tax rate.

## The County's Infrastructure Challenge

**The County maintains 10,583 individual assets, comprised of roads, bridges, drinking water systems, sanitary sewers, parks, and arenas.**

Municipalities in Canada are responsible for 61% of all publicly owned assets, but receive only 9% of the total tax revenues paid by Canadian taxpayers.

In 2013 the County completed an Asset Management Plan to ensure that the County's infrastructure assets are maintained in a safe and appropriate manner.

The Asset Management Plan identified a significant gap between current funding levels and the amount of funding required to maintain these assets in the future.

The replacement value for the County's infrastructure is approximately \$800 million dollars.

# 2015 Approved Budget - Factsheet

## 2015 County Budget at a Glance

Budget Category	Budget \$'s
2015 Operating Expenses	\$ 73,497,207
2015 Capital Expenses	<u>\$ 37,399,801</u>
Total Expenses	\$110,897,008
2015 Non-Property Tax Revenues	\$64,561,657
2015 Proceeds from Long-Term Debt	\$1,600,000
2015 Property Tax Levy	<u>\$44,735,351</u>
Total Revenues	\$110,897,008

## 2015 County Budget Facts

- Less than half of the revenues required to fund County operations and infrastructure come from property taxes. These non-property tax revenues include user fees, investment revenues, grants, and reserves.
- the property tax levy is calculated by subtracting total municipal expenses from non-property tax revenues and the proceeds from borrowing.
- the property tax levy is divided by the assessed value of all properties in the County to determine the base property tax rate.
- the assessed value of your property is determined by the Municipal Property Assessment Corporation (MPAC).
- the base property tax rate is multiplied by the weighted assessed value of your home to determine your property tax bill.
- the County operating budget was delivered with an increase that was consistent with the Consumer Price Index, and all services offered in 2014 are continuing to be delivered and, in some cases, enhanced.