

Corporation of the
Township of Selwyn

Date:	March 26, 2013
To:	Mayor Smith and Members of Council
From:	R. Lane Vance, Manager of Financial Services/Treasurer
Subject:	2013 Taxation Budget Approval
Status:	For Endorsement.

Recommendation

That the report of the Manager of Financial Services entitled 2013 Taxation Budget Approval be received for information; and

That the 2013 Taxation Budget be adopted.

Information

In accordance with the approved budget schedule for 2013, the Taxation Budget is provided for Council's adoption.

The above noted recommendation is the culmination of many months work by the management team. Through a number of open Council meetings, the new tax budget has been discussed, reviewed, amended and provided to the public for comment. The Township website has been updated throughout the process.

This approval, coupled with the various departmental work plans, will allow the Township to proceed with the many projects planned for 2013.

TCA Excluded Expenses Summary

Municipalities in Ontario are required under Ontario Regulation 284/09 to report on whether amortization expenses, post employment benefits and solid waste landfill closure and post-closure expenses are included in the annual budget. The regulation requires that prior to adoption of the annual budget, information necessary to provide disclosure under Ontario regulation 284/09 is presented to Council. The attached report will also be included within the 2013 budget document and on the Township website.

Financial Impact

The Taxation Budget establishes the financial work plan for the Township expenditures. The 2013 budget proposes a 2.91% increase in the net tax levy, a 13.03% increase in the O.P.P. area rate levy and no increase in the Peterborough-Lakefield Police area rate.

Strategic Plan Reference

Achieve excellence in governance and service delivery.

The annual budget process demonstrates *fiscal responsibility* and ensures that resources are managed responsibly and that taxpayers continue to receive the best value for their tax dollar. Reporting in accordance with Ontario regulations ensures open and transparent communication with our ratepayers.

Attachment

- 2013 PSAB Budget Reconciliation Spreadsheet

R. Lane Vance

Prepared By: R. Lane Vance
Manager of Financial Services
Treasurer

Janice Lavalley

Reviewed By: Janice Lavalley
Chief Administrative Officer