



Municipality of Argyle

2020-21 operating budget presentation

Operating budget highlights

- ▶ Total operating revenues and expenditures budgeted at \$8,466,940 for 2020-2021, a decrease of \$19,000 from the prior year.
- ▶ Council is being asked to maintain commercial and residential tax rates in this draft budget, both commercial and residential.
- ▶ Current rates are as follows:
 - ▶ Residential \$1.09 per every \$100 of assessment - approximate cost for a home valued at \$150,000 equals \$1,635 before area rates.
 - ▶ Commercial rate \$2.27 per every \$100 of assessment - approximate cost for a property valued at \$150,000 equals \$3,405 before area rates.
- ▶ This draft budget is significantly impacted by COVID-19, or the Corona Virus.

What are the Corona Impacts?

- ▶ Planned decreases in - deed transfer taxes (\$77,000), investment income (\$29,000), interest in taxes in arrears (\$31,000), recreation fees (\$37,000)
 - ▶ Likely more unplanned decreases in revenue, but the total of \$174,000 above is reflected in the operating budget for 2020-21.
 - ▶ Increased costs related to COVID include - Mariners Center funding (\$35,000), unallocated COVID grants to orgs (\$25,000), illegal dumping and spring/fall cleanup (\$23,000), increased allowances for taxation loss (\$7,500) and increased cost of borrowing (\$11,500).
- ▶ **Total cost increases/revenue decreases = \$276,000.**
- ▶ In response to loss of revenue, the following services have been drastically altered:
 - ▶ Day camp, senior and recreational activities - decrease of \$101,000 due to reduction of activities, offset by other investments in maintenance - total savings \$89,000.
 - ▶ Courthouse - reduction of tour expense - \$18,000.
 - ▶ Virtual elimination of all conferences for Councilors, staff and volunteers - \$43,400
 - ▶ Minor reductions in Airport Corporation and Capital paid from operations - \$28,000
- ▶ **Total cost reductions - COVID related = \$178,000.**

Details of new investments (Non-Covid)

- ▶ This budget contemplates a 2020 Municipal election, at a cost of \$38,000.
 - ▶ There is no longer a TCRSB election, a possible CSAP election.
- ▶ CMA 2024 - Grant of \$12,500 is estimated and included.
- ▶ Year 2 of 2 for Musee funding - \$13,000.
- ▶ Year 2 of fire department funding - fleet replacement - \$40,000 is included.
- ▶ Addition of West Pubnico Golf request to exempt taxes is included.
- ▶ REMO is now part of Argyle budget, with 67,55% recovered with TOY/MODY funds.
- ▶ Improvements to emergency management investment in comfort centers.
- ▶ Solar power revenues will be included in 2020-21 fiscal year.

Other elements of the operating budget

- ▶ Taxation revenues up from prior year, due to assessment increases:
 - ▶ Residential \$103,000, Commercial \$38,000 and resource down \$10,000 (mink industry adjustments).
 - ▶ **Total increase of \$131,000.**
- ▶ Cost of mandatory contributions up:
 - ▶ Policing up \$23,000.
 - ▶ Education up \$33,000.
 - ▶ Corrections and housing stable.
 - ▶ **Total mandatory contributions increase of \$56,000.**
- ▶ Cost of mandatory services up
 - ▶ Solid waste collection up \$20,000, disposal *excluding spring/fall cleanup, up \$11,000.
 - ▶ Fire protection, building inspection stable.
 - ▶ **Total mandatory services increase of \$31,000.**
- ▶ **Taxation increase, less mandatory costs = \$44,000.**