

# Township of East Zorra-Tavistock 2013 Budget



**Budget Public Meeting**  
**April 3, 2013**  
**10:30 a.m.**

# Township of East Zorra-Tavistock 2013 Budget



- 2013 Proposed Tax Levy \$3,756,865
- Increase of \$241,813 over 2012
- **6.88% Increase** (Levy Adjusted for Real Growth)
  - Higher than the last couple of years
  - Other Townships are seeing similar increases

# Township of East Zorra-Tavistock 2013 Budget



- Overall Operating Expenses up \$165,861 (3%)
- Revenue Down by \$93,870 (3%)
- Capital Budget Requires \$24,450 more than last year (2%)
- Real Growth \$42,368
- Overall Levy Increase \$241,813

# Township of East Zorra-Tavistock 2013 Budget



- \$75 overall increase for the average residential property
  - 2.8% increase
  - County and Education not showing an increase
  - Taxation level tends to in the middle of other Oxford Townships

# Township of East Zorra-Tavistock 2013 Budget



- 2013 Highlights
- Operating budget maintains services and programs
- Minor continuous improvement to operations and services
- Increased Fire Department Training costs

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- Additional \$10,000 for joint economic development
- TDRC showing first deficit of \$10,000
- Additional funding for implementing MAP and recreation coordination
- Further reduction in Streetlighting due to LED

# Township of East Zorra-Tavistock 2013 Budget



- Capital Program details are set out in the Five Year Capital Forecast
- \$5,092,113 in gross expenditures and transfer to reserves for 2013
- \$1,268,950 required from Taxes, Grants and General Revenue – up \$24,450

# Township of East Zorra-Tavistock 2013 Budget



- \$1,177,615 from Reserves
- \$2,630,548 from financing, future budgets and future revenue
- TQPP Project – CIIF Approval
  - Overall project scope increased, but no additional borrowing, taxation or reserves



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## ■ Current Debt

- Tavistock Firehall \$46,000/yr – ends 2015
- Innerkip Street Reconstruction \$132,000/yr  
2013 – 2027
- LED Streetlight Conversion \$57,000-\$46,000/yr  
2013 – 2022
- Proposing New Debt for Tavistock Pavilion  
Project \$250,000 to be repaid over 15 years

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- Equipment replacement & vehicles are fully funded through reserves
- Reserve balances are dropping, but they are being used for significant projects
- Significant reserve in place to mitigate increased police costs in 2014+

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- User Fee Schedule included in the detailed budget reports
- No significant changes proposed for 2013
- Inflationary adjustments for the Halls and Arena

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## ■ Detailed reports are available at:

<http://ezt.ca/TownshipOffice/BudgetFinances/Budget/2013Budget.aspx>

The screenshot shows the website's header with the logo, navigation menu, and search bar. The main content area features a large image of a calculator and a pen on a document, followed by a '2013 Budget' section with a welcome message and a public meeting announcement.

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**Welcome** to the Town web site!

**2013 Budget**

Get information and provide feedback on the 2013 Budget process.

The Budget Public Meeting will take place April 3, 2013 at 10:30 a.m.

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