



The Corporation of the City of Cornwall
Regular Meeting of Council
Report

Department: Financial Services
Division: Finance
Report Number: 2020-240-Financial Services
Prepared By: Tracey Bailey, General Manager
Meeting Date: February 3, 2020
Subject: 2020 General Taxation Budget

Purpose

To present to Council the 2020 General Taxation Budget (operating and capital).

Recommendation

1. That Council receive report 2020-240-Financial Services, and
2. That the proposed 2020 General Taxation Budget be approved.

Financial Implications

The operating budget funded by the tax base has increased by 1.98% or \$1,428,556. The capital budget funded by the tax base has decreased by 20.12% or \$334,700. The budget document has been prepared with a tax levy increase of 1.48% or \$1,093,856.

The municipal taxes for the average residential home valued at \$173,684 would be \$2,560.46, an average increase of \$67.82 (2.72%) when compared to 2019.

Follows is a link to the draft 2020 General Taxation Budget book posted to the City's website.

<https://www.cornwall.ca/en/city-hall/resources/Finance/2020-Draft-Operating-and-Capital-Budgets.pdf>

Strategic Priority Implications

The 2020 General Taxation Budget was developed to encourage progress towards the City's long-term financial goal of sustainability. The long-term financial plan, together with, the City's strategic plan, asset management plans, development charges study, and several departmental master plans were used in the planning process.

Background / Discussion

At the February 3, 2020 meeting, the General Manager of Financial Services will provide members of Council with a Powerpoint presentation overview (attached) of the 2020 General Taxation Budget.

Following this presentation, General Managers and Department Managers will provide further detail on capital requirements as each department's 2020 capital project submissions are reviewed and discussed with Council.

It is estimated that it will take approximately three days for Council to review the 2020 budget submission. Currently, the Agenda to review the 2020 budget is scheduled, as follows:

Mon., Feb 3, 2020 (2:30pm – 8pm)

Overview presentation of the 2020 General Taxation Budget (CFO)

Capital Presentations (GM/Departmental Managers)

Infrastructure Planning

Municipal Works

Transit Services

Waste Management

Tue., Feb 4, 2020 (2:30pm – 8pm)

Capital Presentations (continues)

Financial Services

Fire Services

Paramedic Services

Glen-Stor-Dun Lodge

Recreation Programming

City Facilities

Wed., Feb 5, 2020 (if required, 2:30pm-8:30pm)

Council deliberations, continue

** Dinner will be provided each day at approximately 5:30pm

It is Administration's understanding that the review of the 2020 budget submission will be conducted as Special Council meetings with Council as a Whole.



Document Title:	2020 General Taxation Budget - 2020-240-Financial Services.docx
Attachments:	- 2020 Budget Presentation.pdf
Final Approval Date:	Jan 31, 2020

This report and all of its attachments were approved and signed as outlined below:

Tracey Bailey - Jan 31, 2020 - 11:47 AM

Maureen Adams - Jan 31, 2020 - 3:28 PM