

## PRESS RELEASE

From: Ellen McManus, Treasurer  
Mark Becker, CAO/Deputy Clerk

Subject: 2021 Budget

Date: March 5, 2021



The Township of Ashfield-Colborne-Wawanosh Council is proposing to adopt the 2021 budget at the upcoming Council meeting scheduled for March 16, 2021. The proposed budget results in a **5.8 per cent** increase to the 2020 tax rate which translates to an **8 per cent** increase to the 2020 Township levy. The result is an overall property tax rate increase of **2.6 per cent** when combined with the County of Huron and education tax levies. The Township will be raising \$5,085,453 for Township-purposes only in 2021, an increase of \$376,700 from the 2020 levy.

### TOWNSHIP LEVY – EXAMPLE

The owner of an average home, assessed at \$265,306, would pay an additional \$73 per year, for Township-purposes only.

|                      | <u>2020</u> | <u>2021</u> | <u>Change</u> |
|----------------------|-------------|-------------|---------------|
| <b>Township Levy</b> | \$1,039     | \$1,112     | \$73 or 7%    |

### TOTAL TAXES LEVIED COUNTY OF HURON, EDUCATION

An average home, assessed at \$265,306 would pay the following for taxes:

|                        | <u>2020</u> | <u>2021</u> | <u>Change</u>                 |
|------------------------|-------------|-------------|-------------------------------|
| <b>Township (40%)</b>  | \$1,039     | \$1,112     | \$73                          |
| <b>County (45%)</b>    | \$1,199     | \$1,222     | \$23                          |
| <b>Education (15%)</b> | \$401       | \$406       | \$5                           |
| <b>Total</b>           | \$2,639     | \$2,740     | \$101 – Overall Increase 3.8% |

### TAX RATE COMPARISON

The following is the tax rate comparison to last year:

|                        | <u>2020</u> | <u>2021</u> | <u>Change</u> |
|------------------------|-------------|-------------|---------------|
| <b>Township (40%)</b>  | .003961716  | .00419010   | + 5.8%        |
| <b>County (45%)</b>    | .00457022   | .00460558   | +0.77%        |
| <b>Education (15%)</b> | .00153      | .00153      | -             |
| <b>Total</b>           | .010061936  | .01032568   | +2.6%         |

The proposed 2021 Budget is based on a collaborative effort to provide staff and Council's best judgment regarding future needs and resources available to the municipality. The overall objective is to meet the needs of the community and provide services in the most efficient, effective, and responsive manner.

Property owners in Ontario will receive a Property Assessment Notice in the mail from MPAC every four years, which provides an updated value of a property. Due to the COVID-19 pandemic, the 2020 Assessment Update was postponed. Property assessments for the 2021 tax year are based on the fully phased-in January 1, 2016 current values. That is, assessment values for the 2021 property tax year will be the same as the 2020 tax year, unless there have been changes to a property (i.e., new construction, renovation, demolition, or change of use).

The 2021 budget contains a total of \$14 million in expenditures, including \$8 million in capital projects and \$6 million in operating expenses. After revenues and transfers from reserves are applied, the Township must levy \$5 million.