

Early budget projections calling for 4.34 percent increase on Town portion of residents' tax bill

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Heather Hare, Treasurer of the Town presented the Proposed 2020 Budget this past Tuesday at Town Hall, followed by presentations to speak about the Caledon Public Library, strategic initiatives, community services, corporate services and finance and infrastructure.

The 2020 proposed budget currently sits at \$100.6 million, and represents an increase in spending of \$4,442,103. Assessment growth in the Town is expected to bring in \$1,555,002, bringing the overall net increase of the 2020 budget to \$3,037,101.

At present, the budget carries a 4.34 percent tax increase for local residents on the Town portion of their tax bill. The regional component of ratepayer's tax bill is facing a 2.33 percent tax increase. Altogether, a "typical residential ratepayer" as outlined in the Town's budget document will have to cough up an additional \$141.06 as of press time.

With an additional almost \$4.5 million in spending slated for 2020, several municipal departments will be receiving more money in the coming year.

The proposed budget faces some pressures, such as salaries and staffing, growth in terms of new parks and roads, legislative changes, capital infrastructure including "repair and renewal of aging infrastructure and funding Town's portion of growth-related infrastructure." Debt servicing costs bring a pressure to the budget, as well as assessment growth of \$1.6 million to offset the operating and capital budget pressures.

Major Capital projects projections in the next 10 years include the Caledon East Community Centre Complex, Rotary Place expansion, Yard 2 expansion, Town Hall and POA, Caledon East Branch Relocation, new fire station in Bolton west, Mayfield recreation centre expansion and the Animal shelter expansion.

The budget holds a 4.34% tax increase for the Town portion. Property taxes increase by 2.78% in Caledon, an estimated \$141.06 change.

Finance and infrastructure take up a large portion of the 2020 Proposed Capital Budget with 44 projects totalling at \$67 million. Some of the projects include road rehabilitation, post winter roads program, storm water management program, asphalt roads maintenance repairs to say a few.

The proposed Operating Budget equaled additional funding requirement of \$2 million, which is an overall increase of 2.87% with a 50% assessment growth.

The staffing headcount increases from 398 to 414 from 2019, majority from community services.

For more information about the proposed 2020 budget, please visit caledon.ca.