



**Chief Administrative Officers (CAO's)  
Office**

<b>TO:</b>	Council
<b>MEETING DATE:</b>	December 13, 2016
<b>SUBJECT / REPORT NO:</b>	2017 Budget Update – Departmental Report No AD 16-19
<b>PREPARED BY:</b>	Mike Kirkopoulos Chief Administrative Officer (CAO), ext. 268  Amanda Fyfe Director, Finance and Administration, ext. 245
<b>SUBMITTED BY:</b>	Mike Kirkopoulos, CAO

**RECOMMENDATION:**

1. That Report No. AD 16-19 and accompanying presentation, regarding the 2017 Budget update, be received; and
2. That the final Operating and Capital Budgets be referred to Council on December 19, 2016, for final ratification.

**EXECUTIVE SUMMARY:**

The purpose of this report is to serve as a cover to the attached presentation that provides Council with the final 2017 operating and capital budgets.

The attached presentation includes updated tax levy scenarios for operating budget, incorporating direction from Council on December 5, 2016.

Additionally, Niagara Region approved their 2017 Budget on December 8, 2016, resulting in an overall 2% increase for the Region's portion, as compared to the originally projected 1% guidance.

Therefore, this report also presents an overall tax bill impact (blended budget rate) of **3.22%**, and specifically the breakdown of the Town's portion as follows:

Base Budget	<b>4.16%</b>
FTE's (3)	1.53%
BIA Support	0.27%

**Special Capital Levy**      1 %

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**Town Total**                      **6.95%**

The resulting impact per average household is (based on \$330,000):

Year	94.96
Month	\$7.91
Week	\$1.83
Day	\$0.26

### **Alternatives for Consideration**

None.

### **ATTACHMENTS**

Powerpoint Presentation - 2017 Budget Update, December 13, 2016