



Municipality of Central Huron

2018 Capital and Operating Budget

April 16, 2018

5:00 pm – Council Chambers



MUNICIPALITY OF CENTRAL HURON BUDGET SUMMARY FOR 2018

The Municipality of Central Huron's 2018 budget represents cash requirements in the amount of \$6,955,562. This is a 9.77% increase in cash requirements from the 2017 budget of \$6,336,364.

The 2018 assessment consists of growth in the municipality and phased-in assessment. Beginning with the 2017 taxation year, assessment increases will be phased in over a four year period (2017-2020). The total assessment growth from 2017 and phased-in assessment for the 2018 taxation year is \$136,104,063 which represents a 9.05% increase in assessment.

The tax ratios have not changed for the 2018 tax year. The County of Huron sets these tax ratios as the upper tier municipality. County of Huron By-law #018-2018 adopts the 2018 Taxation levy. Central Huron's share of the County of Huron's levy requirements is 12.2%. This is calculated based on Central Huron's total assessment as a percentage of the County of Huron's total assessment.

The Education rates are set by the Province each year. The 2018 uniform rate is 0.170% reduced from the rate of 0.179% that applied to the 2017 taxation year. Education Act O.Reg. 400/98 amended by O.Reg 26/18.

For Central Huron purposes only, the taxes for a residential property with \$100,000 current value assessment (CVA), for the year 2018 will be \$662.76. This is a \$25.90 or 4.07% increase over the 2017 taxes paid on a property of \$100,000 CVA.

The following is a comparison of the 2017 and 2018 taxes paid on a residential property with \$100,000 CVA for local purposes, County purposes and school board purposes.

The overall tax rate impact is \$0.00 dollars or 0.00% per \$100,000 of assessment for all municipal and school board purposes.

Year	Central Huron	County	School Boards	Total Taxes
2017	\$636.86	\$495.41	\$179.00	\$1,311.27
2018	\$662.76	\$478.51	\$170.00	\$1,311.27
\$ increase(decrease)	\$25.90	(\$16.90)	(\$9.00)	\$0.00
% increase(decrease)	4.07%	-3.41%	-5.03%	0.00%
% of tax rate on \$1,311.27	50.54%	36.49%	12.96%	100.00%



MUNICIPALITY OF CENTRAL HURON

CONSOLIDATED BUDGET 2018

General Departments	2017 Actual General Taxation	2017 Budget- General Taxation	YTD Variance from budget - General	2018 Budget- General Taxation
Current Year (Surplus) Deficit	\$ 392,679.00	\$ 392,679	\$ (0)	\$ (179,925)
Taxation Revenue - Central Huron	\$ (6,345,252.11)	\$ (6,319,540)	\$ (25,712)	\$ (18,652)
Members of Council	\$ 127,966.17	\$ 155,510	\$ (27,543)	\$ 160,512
General Government	\$ 698,325.66	\$ 687,600	\$ 10,725	\$ 768,881
Provincial Unconditional Grant	\$ (1,724,400.00)	\$ (1,724,400)	\$ -	\$ (1,543,400)
Fire Department	\$ 367,990.90	\$ 540,441	\$ (172,450)	\$ 574,114
Police Services	\$ 1,599,091.94	\$ 1,618,580	\$ (19,488)	\$ 1,623,798
Conservation Authorities	\$ 189,343.00	\$ 189,344	\$ (1)	\$ 190,331
Building Department	\$ (76,686.05)	\$ 21,288	\$ (97,974)	\$ 24,040
By-Law Enforcement	\$ 30,464.36	\$ 26,327	\$ 4,137	\$ 27,779
Animal Control	\$ (4,477.52)	\$ (2,719)	\$ (1,759)	\$ (2,473)
Fenceviewers & Livestock Evaluators	\$ 2,296.31	\$ -	\$ 2,296	\$ -
Emergency Measures	\$ 1,299.58	\$ 11,431	\$ (10,132)	\$ 11,431
Roads	\$ 2,904,657.96	\$ 2,985,732	\$ (81,074)	\$ 3,154,495
Crossing Guards	\$ 54,854.32	\$ 56,335	\$ (1,480)	\$ 49,366
Street Lights	\$ (71,362.50)	\$ 380	\$ (71,743)	\$ 500
Waste & Recycling	\$ 262,391.35	\$ 258,459	\$ 3,932	\$ 291,019
Cemeteries	\$ 32,293.98	\$ 53,282	\$ (20,988)	\$ 52,991
Recreation & Facilities	\$ 526,913.03	\$ 796,956	\$ (270,043)	\$ 1,134,630
Planning, Culture, CIC & Economic Development	\$ (210,338.36)	\$ (57,388)	\$ (152,951)	\$ (111,425)
Equipment	\$ (405,417.33)	\$ -	\$ (405,417)	\$ -
Cash Requirements - General Operations	\$ (1,647,366.31)	\$ (309,703)	\$ (1,337,663)	\$ 6,208,012



MUNICIPALITY OF CENTRAL HURON

CONSOLIDATED BUDGET 2018

General Departments	2017 Actual General Taxation	2017 Budget- General Taxation	YTD Variance from budget - General	2018 Budget- General Taxation
Transfer to Reserves - General	\$ 1,315,875.79	\$ 589,709	\$ 726,167	\$ 1,062,911
Transfer from Reserves - General	\$ (721,985.22)	\$ (1,766,164)	\$ 1,044,179	\$ (1,404,421)
Reserve Funds Interest	\$ 22,876.47	\$ -	\$ 22,876	
Long Term Debt Payments	\$ 199,517.26	\$ 199,518	\$ (1)	\$ 207,366
Temporary Debt proceeds	\$ (1,331,200.00)	\$ (1,533,920)	\$ 202,720	\$ (353,295)
Temporary Debt payments	\$ 420,000.00	\$ 420,000	\$ -	\$ 335,000
Capital Requirements - General	\$ 3,761,135.27	\$ 4,647,040	\$ (885,905)	\$ 3,191,501
Amortization - General	\$ (2,287,376.88)	\$ (2,246,480)	\$ (40,897)	\$ (2,291,512)
Current Year Deficit (Surplus) - General for Tax	\$ (268,523.62)	\$ (0)	\$ (268,523.18)	\$ 6,955,562
			2018 TAXATION REQUIREMENTS	\$ 6,955,562



Water/Sanitary Dept.	2017 Actual Utilities	2017 Budget - Utilities	YTD Variance from Budget Utilities	2018 Budget - Utilities
Sanitary Sewer Systems	\$ (116,980.96)	\$ (103,561)	\$ (13,419.96)	(144,856)
Waterworks Systems	\$ (304,782.30)	\$ (270,003)	\$ (34,779.30)	(278,093)
Cash Requirements - Water/Sanitary Operations	\$ (421,763.26)	\$ (373,564)	\$ (48,199.26)	(422,949)
Transfer to Reserves - Utilities	\$ 1,232,625.30	\$ 808,202	\$ 424,423.30	876,114
Transfer from Reserves - Utilities	\$ (1,223,987.33)	\$ (891,639)	\$ (332,348.33)	(161,895)
Reserve Funds Interest	\$ -		\$ -	
Capital Requirements - Utilities	\$ 877,737.12	\$ 891,639	\$ (13,901.88)	161,895
Amortization - Utilities	\$ (464,611.83)	\$ (434,638)	\$ (29,973.83)	(453,165)
	\$ -			
Current Year Deficit (Surplus) - Water/Sanitary Dept	\$ 0.00	-	0.00	(0)



2018 CENTRAL HURON TAX RATES

	TAX CLASS	CVA (Returned Roll Dec 2017)	RATIOS	WEIGHTED ASSESSMENT	Tax Rates	Funds To Raise
100%						
RT	Residential/Farm	\$ 760,416,081	1	\$ 760,416,081	0.00662757	\$ 5,039,711
R1	Res/Farm Farmland 1	\$ 379,100	0.25	\$ 94,775	0.00165689	\$ 628
RG	Residential PIL General (no ed)	\$ 7,700	1	\$ 7,700	0.00662757	\$ 51
RP	Res/Frm Rt/Tax Prv/PIL Full	\$ 6,005,850	1	\$ 6,005,850	0.00662757	\$ 39,804
FT	Farmlands	\$ 704,617,051	0.25	\$ 176,154,263	0.00165689	\$ 1,167,473
TT	Managed Forests	\$ 5,203,124	0.25	\$ 1,300,781	0.00165689	\$ 8,621
PT	Pipeline Taxable	\$ 8,045,500	0.7	\$ 5,631,850	0.00463930	\$ 37,325
CT	Commercial Taxable Full	\$ 48,347,395	1.1	\$ 53,182,135	0.00729033	\$ 352,468
CF	Commercial Taxable (full) PIL (LT Keeps Ed)	\$ 2,722,400	1.1	\$ 2,994,640	0.00729033	\$ 19,847
CG	Commercial PIL (No Education)	\$ 10,325,800	1.1	\$ 11,358,380	0.00729033	\$ 75,278
CQ	Com Rate Tax Ten Prv/ExcLdRt PIL	\$ 167,200	0.77	\$ 128,744	0.00510323	\$ 853
CU	Commercial Tax Vacant/Excess Land	\$ 501,975	0.77	\$ 386,521	0.00510323	\$ 2,562
CX	Commercial Taxable: Vacant Land	\$ 845,300	0.77	\$ 650,881	0.00510323	\$ 4,314
CZ	Commercial Vacant Land PIL (no ed)	\$ 148,100	0.77	\$ 114,037	0.00510323	\$ 756
XT	New Construction Commercial Full	\$ 4,814,850	1.1	\$ 5,296,335	0.00729033	\$ 35,102
IT	Industrial Taxable Full	\$ 5,593,732	1.1	\$ 6,153,105	0.00729033	\$ 40,780
LT	Large Industrial Taxable Full	\$ -	1.1	\$ -	0.00729033	\$ -
IH	Industrial Taxable: Full, Shared PIL	\$ 6,300	1.1	\$ 6,930	0.00729033	\$ 46
IF	Industrial PIL: Full	\$ 9,050	1.1	\$ 9,955	0.00729033	\$ 66
ST	Shopping Centre Taxable Full	\$ 7,842,450	1.1	\$ 8,626,695	0.00729033	\$ 57,174
IU	Industrial Taxable: Excess Land	\$ 46,450	0.77	\$ 35,767	0.00510323	\$ 237
IX	Industrial Taxable: Vacant Land	\$ 203,500	0.77	\$ 156,695	0.00510323	\$ 1,039
IJ	Industrial Vacant PIL	\$ 71,450	0.77	\$ 55,017	0.00510323	\$ 365
SU	Shopping Centre Taxable/Excess Land	\$ 140,350	0.77	\$ 108,070	0.00510323	\$ 716
MT	Multi Residential Taxable Full	\$ 8,999,500	1.1	\$ 9,899,450	0.00729033	\$ 65,609
JT	Industrial (New Construction) Full	\$ 482,338	1.1	\$ 530,572	0.00729033	\$ 3,516
HF	Landfill PIL Full	\$ 160,350	1.1	\$ 176,385	0.00729033	\$ 1,169
XU	New Construction Commercial Excess Land	\$ 10,100	0.77	\$ 7,777	0.00510323	\$ 52
E	Exempt	\$ 63,184,398	0	\$ -	0.00000000	\$ -
	Total	\$ 1,639,297,394		1,049,489,391		\$ 6,955,562



THE CORPORATION OF THE MUNICIPALITY OF CENTRAL HURON

SCHEDULE "B" TO BY-LAW #27- 2018

RTC	DESCRIPTION	AUBURN STREET LIGHT TAX RATE	AUBURN STREET LIGHT LEVY	LONDESBORO STREET LIGHT TAX RATE	LONDESBORO STREET LIGHT LEVY	HOLMESVILLE STREETLIGHT FLAT RATE	HOLMESVILLE STREET LIGHT LEVY	CLINTON STREET LIGHT TAX RATE	CLINTON STREETLIGHT LEVY
RT	Residential/Farm	0.00026761	\$ 1,280.50	0.00037567	\$ 5,298.00	\$ 56.72	2,439	0.00060248	\$ 130,984
R1	Farmland 1	0.00006690	\$ -	0.00009392	\$ -	\$ 56.72		0.00015062	\$ -
RG	Res PIL Gen (no ed)	0.00026761	\$ -	0.00037567	\$ -	\$ 56.72		0.00060248	\$ -
RP	Residential/Farm	0.00026761	\$ -	0.00037567	\$ -	\$ 56.72		0.00060248	\$ -
FT	Farmlands	0.00006690	\$ -	0.00009392	\$ -	\$ 56.72		0.00015062	\$ 304
TT	Managed Forests	0.00006690	\$ -	0.00009392	\$ -	\$ 56.72		0.00015062	\$ -
PT	Pipeline Taxable	0.00018733	\$ -	0.00026297	\$ -	\$ 56.72		0.00042174	\$ 469
CT	Comm Taxable Full	0.00029437	\$ 67	0.00041323	\$ 408	\$ 56.72		0.00066273	\$ 15,179
CF	Comm (full) PIL	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ 842
CG	Comm PIL (No Ed)	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ 370
CQ	Com Ten Prv/ExcLdRt PIL	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ -
CU	Comm Vac/Ex Land	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ 45
CX	Comm: Vacant Land	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ 185
CZ	Comm Vacant Land PIL (no ed)	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ -
XT	Comm New Cnst	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ 1,358
IT	Ind Taxable Full	0.00029437	\$ -	0.00041323	\$ 180	\$ 56.72		0.00066273	\$ 1,604
LT	Lg Ind Taxable Full	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ -
IH	Ind Tax: Shared PIL	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ 4
IF	Industrial PIL: Full	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ 6
ST	Shop Ctre Tax Full	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ -
IU	IndTax: Ex Land	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ 13
IX	Ind Tax: Vac Land	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ 94
IJ	Ind Vac PIL	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ -
SU	Shop Ctre/Ex Land	0.00020606	\$ -	0.00028926	\$ -	\$ 56.72		0.00046391	\$ -
MT	Multi ResTax Full	0.00029437	\$ -	0.00041323	\$ -	\$ 56.72		0.00066273	\$ 5,964
JT	Industrial (New Construction) Full	0.00007359	\$ -	0.00010331	\$ -	\$ 56.72		0.00066273	\$ -
HF	Landfill PIL: Full	0.00007359	\$ -	0.00010331	\$ -	\$ 56.72		0.00066273	\$ -
XU	Comm New Cnst Excess Land	0.00005152	\$ -	0.00007232	\$ -	\$ 56.72		0.00046391	\$ 5
E	Exempt	0.00000000	\$ -	0.00000000	\$ -	\$ 56.72		0.00000000	\$ -
	Total		\$ 1,348		\$ 5,886		2,439		\$ 157,426



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Year	2018	Central Huron Capital Projects					
Y/N/M/Approv	(All)						
		Values					
Project Type	Project Name	Description/Rationale Budget book	Sum of Year-in Cost	Sum of Tax/ Amort	Sum of Grants/ Other	Sum of Res/ Res Funds	Sum of Debt
Asphalt	Bayfield River Road	Top Coat - HL2 or Bluewater Beach Road	\$ 165,000	\$ 165,000	\$ -	\$ -	\$ -
	Hydro Line Road	Top Coat - County Rd.#15 to Division Line	\$ 135,000	\$ 81,087	\$ 53,913	\$ -	\$ -
	Whys Line	Top Coat - County Rd. #13 to County Rd. #18	\$ 506,250	\$ 506,250	\$ -	\$ -	\$ -
	Allboro Line - Gravel	Top Coat - County Rd. #15 to County Rd. #25	\$ 388,500	\$ 388,500	\$ -	\$ -	\$ -
Asphalt Total			\$ 1,194,750	\$ 1,140,837	\$ 53,913	\$ -	\$ -
Building Related	Library	403026000100900B2-Library Building Accessibility issues with ramp. Quote from VanDriel for Aluminum Modular Ramp with Fibreglass Decking	\$ 92,126	\$ 0	\$ -	\$ 92,126	\$ -
	Pool	Chlorination system and pool is still leaking	\$ 78,762	\$ -	\$ -	\$ 78,762	\$ -
	Municipal Building Roof	Replace of slate roof. Heritage Building. \$50,000 in reserve (2014);\$100,000 (2015);\$50,000 (2016);\$65,126 from Tax Stabl Res	\$ 416,192	\$ 151,066	\$ -	\$ 265,126	\$ -
	Community Park - Refurbish gate posts	Repoint brick/refurbish gate post entrance to Community Park-Reseve?	\$ 13,000	\$ -	\$ -	\$ 13,000	\$ -
	Municipal Building Boiler Upgrades		\$ 34,165	\$ -	\$ -	\$ 34,165	\$ -
	Municipal Building Accessibility	From 2017 budget with additional scope of work - replace side entrance doors & install push button access;push button access to main door, inside door to office and new renovated offices-Reserve For Facilities	\$ 17,482	\$ -	\$ -	\$ 17,482	\$ -
Building Related Total			\$ 651,727	\$ 151,066	\$ -	\$ 500,661	\$ -
Roadwork	Other Road Base Construction	Road base construction Summerhill Rd. from Kinburn Line (Cty Rd.#15) to Division Line and Summerhill Road from Base Line (Cty Rd. #8) to London Road (Hwy 4) OR end of Dutch Line - Hullett-McKillop Road to Blyth Road (Cty. Rd. #25) pending on quality of material from wayside pit.	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -
Roadwork Total			\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -



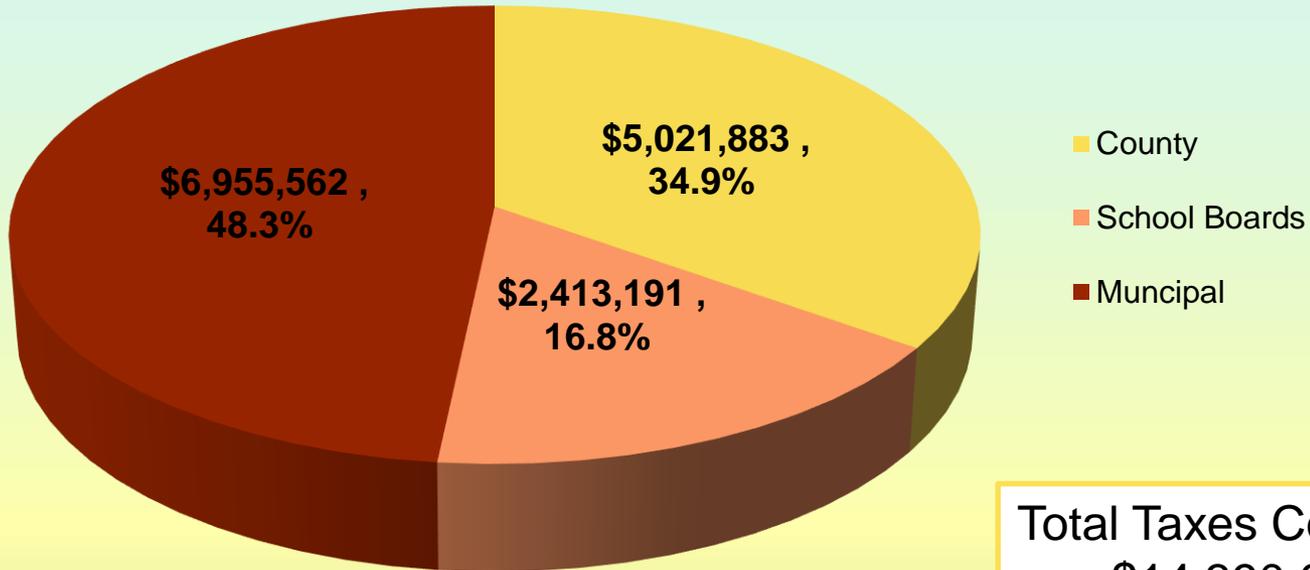
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Central Huron Capital Projects

Year	2018						
Y/N/M/Approve(All)	(All)						
Project Type	Project Name	Description/Rationale Budget book	Values Sum of Year-in Cost	Sum of Tax/ Amort	Sum of Grants/ Other	Sum of Res/ Res Funds	Sum of Debt
Machinery/Equipment	Ipads for Council	6 Ipads. Mayor and Deputy Mayor get Ipads from County	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
	Trackless Tractor	Replace #6458 (2003) Made in Courtland Ontario	\$ 150,000	\$ -	\$ -	\$ 150,000	\$ -
	6475 Pick Up	Pick up trucks to be replaced	\$ 27,920	\$ -	\$ -	\$ 27,920	\$ -
	6476 Pick up	Pick up trucks to be replaced	\$ 27,920	\$ -	\$ -	\$ 27,920	\$ -
	6477 Pick up	Pick up trucks to be replaced	\$ 27,920	\$ -	\$ -	\$ 27,920	\$ -
	Skateboard Park-Clinton Comm Park	Facilities Reserve \$30,000 for 2016; \$30,000 Erth Funds 2017 approved by Council. **When target of fundraising reached, the project will be completed**	\$ 150,000	\$ -	\$ 41,286	\$ 108,714	\$ -
	Playground Equipment - Clinton Comm Park	Playground equipment including \$5K natural features	\$ 30,000	\$ -	\$ 20,000	\$ 10,000	\$ -
	Worktech-Pearl Web-based Migration	migration to web-based platform-no longer updating old version	\$ 18,000	\$ 3,600	\$ -	\$ 14,400	\$ -
	Utility Loader for Facilities	to replace #6404 Ford Tractor, with grass catcher	\$ 25,837	\$ -	\$ -	\$ 25,837	\$ -
	Fire Dept Air Compressor & Filling Station	Fire Dept breathing air compressor & containment filling station. Current apparatus is over 30 years old and does not meet today's technology and air quality management & requirements. Updated apparatus will work well with new SCBA's. Financed from Fire Reserve	\$ 52,900	\$ -	\$ -	\$ 52,900	\$ -
	Clinton Street Lights conversion LED's	Clinton street lights coversion to LED's - approx 618-option borrow internally. Or finance through Infrastructure Ontario-5 year debenture	\$ 353,295	\$ -	\$ -	\$ -	\$ 353,295
	Treadmill at the YMCA	Excite Treadmill 600 including delivery and installation	\$ 10,073	\$ 10,073	\$ -	\$ -	\$ -
	Osborne Pump Station-#3 Pump	Osborne Pump Station - #3 Pump rebuild	\$ 10,000	\$ -	\$ -	\$ 10,000	\$ -
	Osborne Pump Station-#1 Pump	Osborne Pump Station - #1 Pump replaced	\$ 9,500	\$ -	\$ -	\$ 9,500	\$ -
Machinery/Equipment Total			\$ 898,365	\$ 18,673	\$ 61,286	\$ 465,111	\$ 353,295
Street Reconstruction	Mary Street storm drain bypass	Storm drainage	\$ 150,000	\$ -	\$ 150,000	\$ -	\$ -
	Clinton Sidewalks	Repair sidewalks in poorest condition - reduced risk for municipaly	\$ 166,159	\$ -	\$ 166,159	\$ -	\$ -
	Mary St. Sewermain Rehabilitation	Relining 230mm clay sewermain-Clean Water Wastewater Fund	\$ 92,395	\$ -	\$ 69,296	\$ 23,099	\$ -
	Sewermain lining - various	Sewermain lining to reduce infiltration issues	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ -
Street Reconstruction Total			\$ 458,554	\$ -	\$ 385,455	\$ 73,099	\$ -
Grand Total			\$ 3,353,396	\$ 1,460,576	\$ 500,654	\$ 1,038,871	\$ 353,295

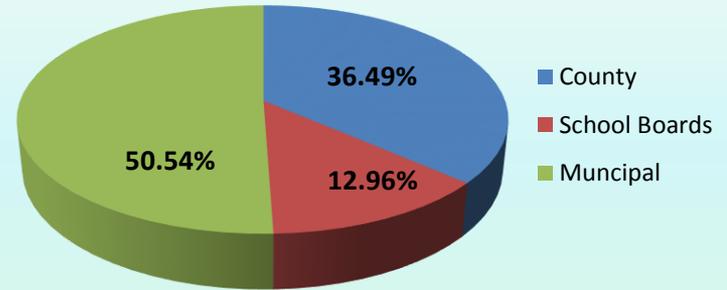


Distribution of 2018 Taxes
 (including all classes i.e. Comm.,
 Industrial, Residential, Farm etc.)



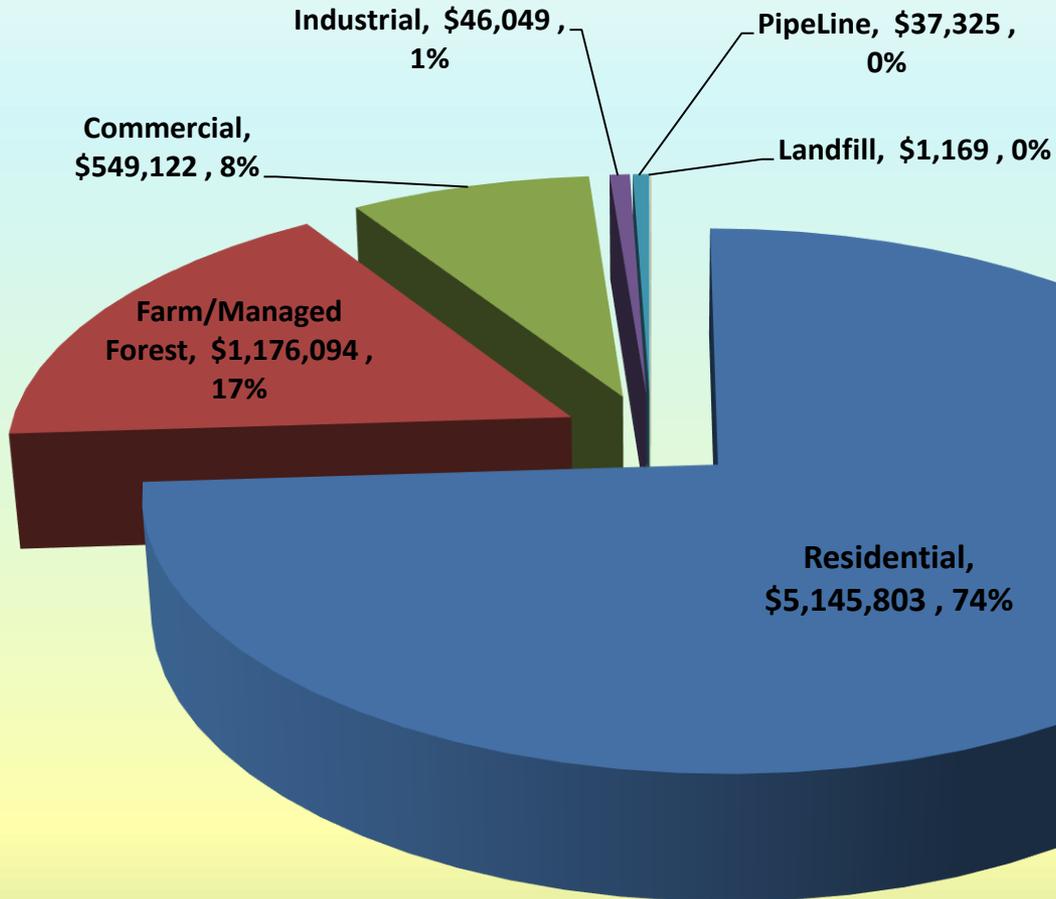
Total Taxes Collected
\$14,390,636

Distribution of 2018 Residential taxes only



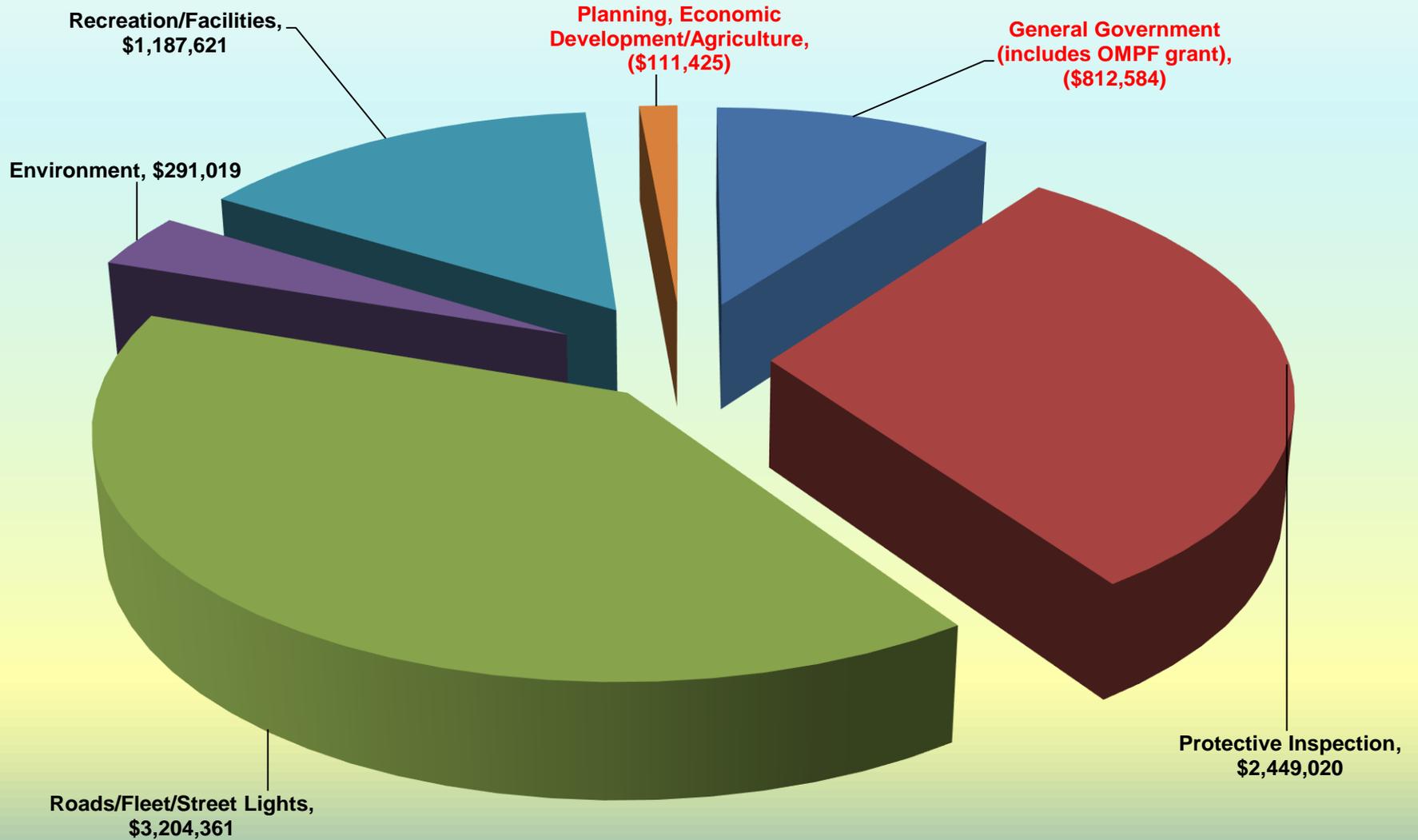


MUNICIPALITY OF CENTRAL HURON 2018 Taxation by Tax Assessment Class





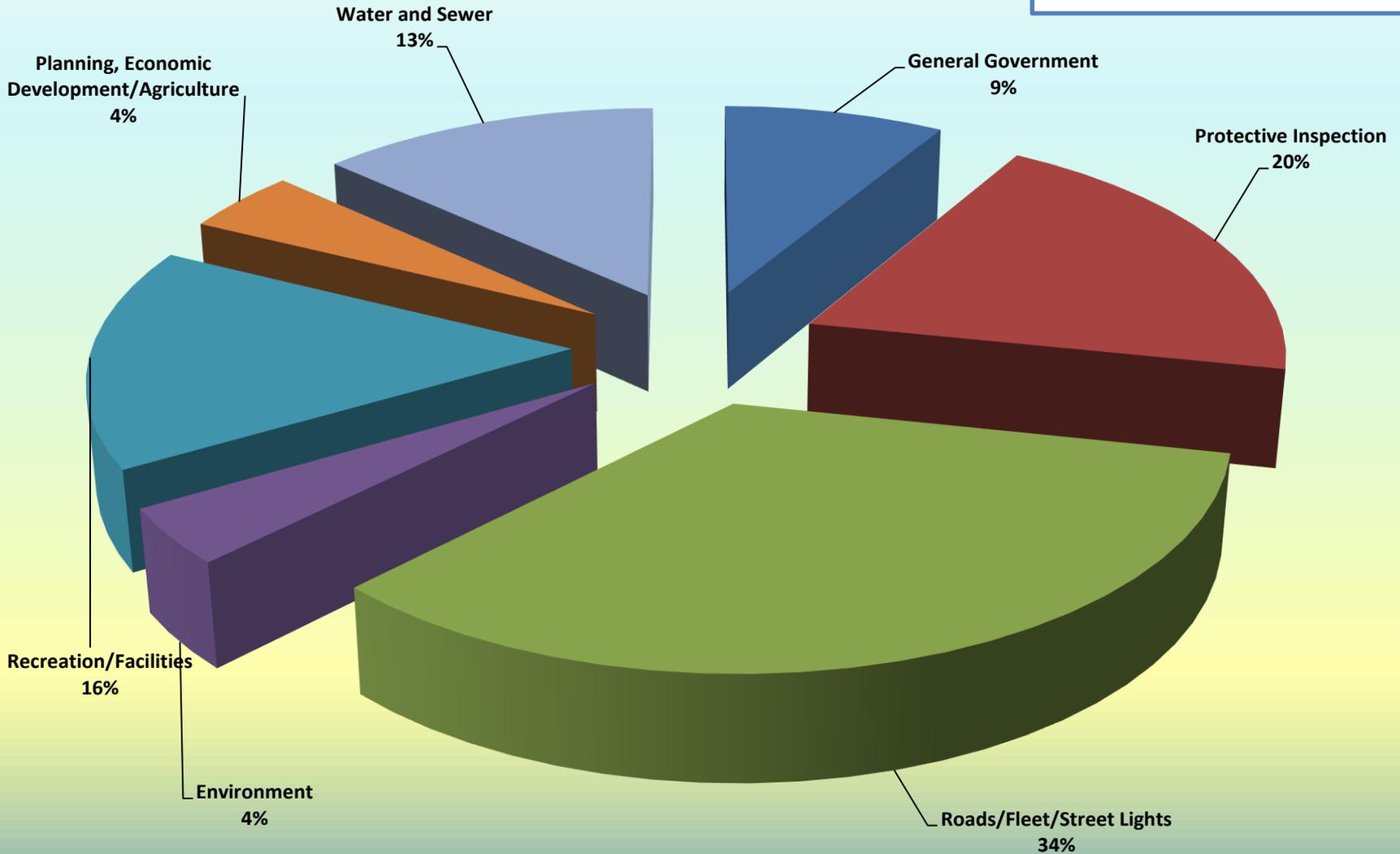
MUNICIPALITY OF CENTRAL HURON 2018 Taxation by Function/Service





Municipality of Central Huron 2018 Expense Budget by Function/Service

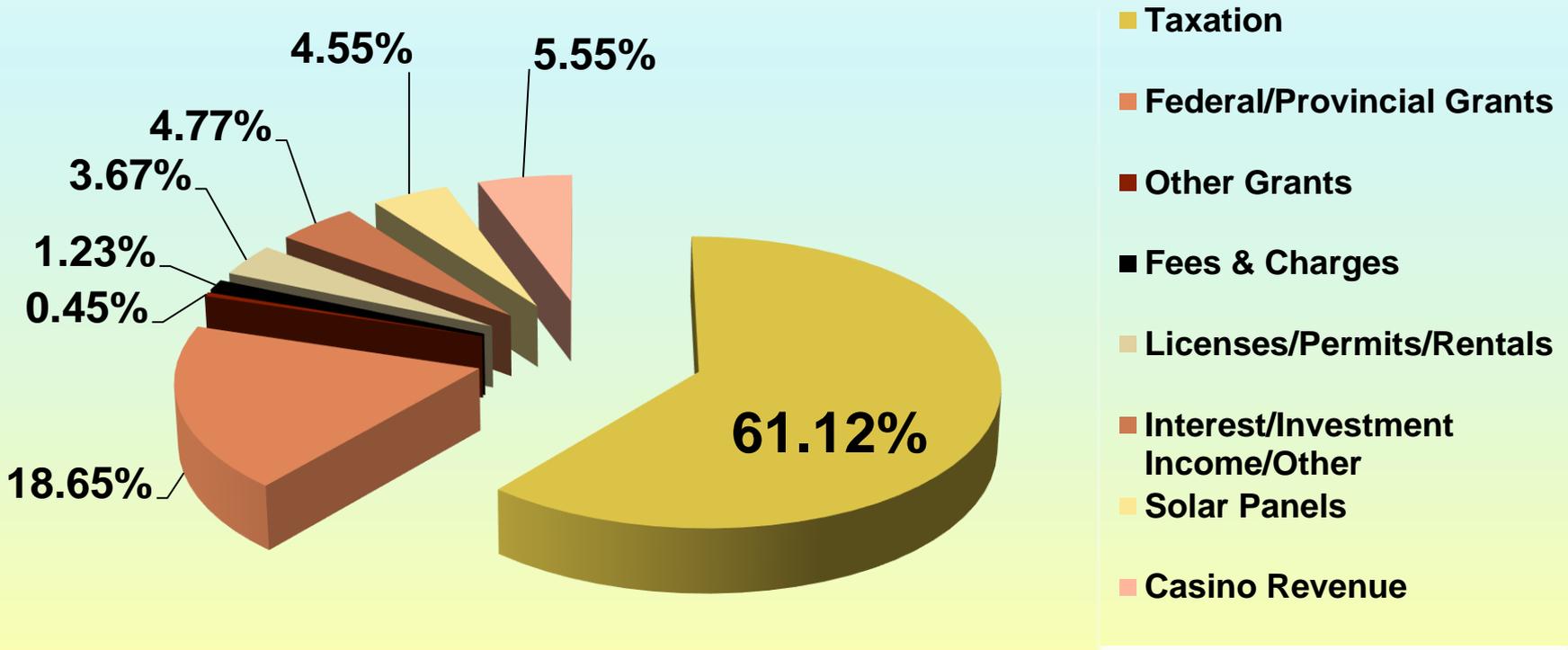
General Budget = \$11,912,400
Water/Sewer Budget = \$ 1,803,742
Total Expense Budget = \$13,716,142





CENTRAL HURON

Operating Sources of Revenue



Sources of Operating Revenue do not include revenue for user fee services such as Water, Wastewater, Street Lights and Waste Collection



A house assessed at \$200,000 will pay \$2,623 in taxes in 2018 (\$2,623 in 2017) of which \$957 goes to the County, \$340 goes to the School Boards and Central Huron gets \$1,326 which is distributed across municipal service delivery (including capital maintenance) as illustrated below

Planning/Economic Development/CIC/Agriculture
4% = \$47

Roads/Fleet
39% = \$521

Administration/Council
10% = \$135

Recreation/Facilities
18% = \$251
REACH
2% = \$24

Landfill/Recycling
3% = \$36



Protective Inspection
24% = \$312

Police/ Bylaw Enforcement
62% = \$192

Fire/Emergency Measures
25% = \$79

Conservation Authority
7% = \$22

Building Department
5% = \$16

Animal Control
1% = \$3

Scenario does not include user-pay services such as water, wastewater, streetlights, and garbage collection.

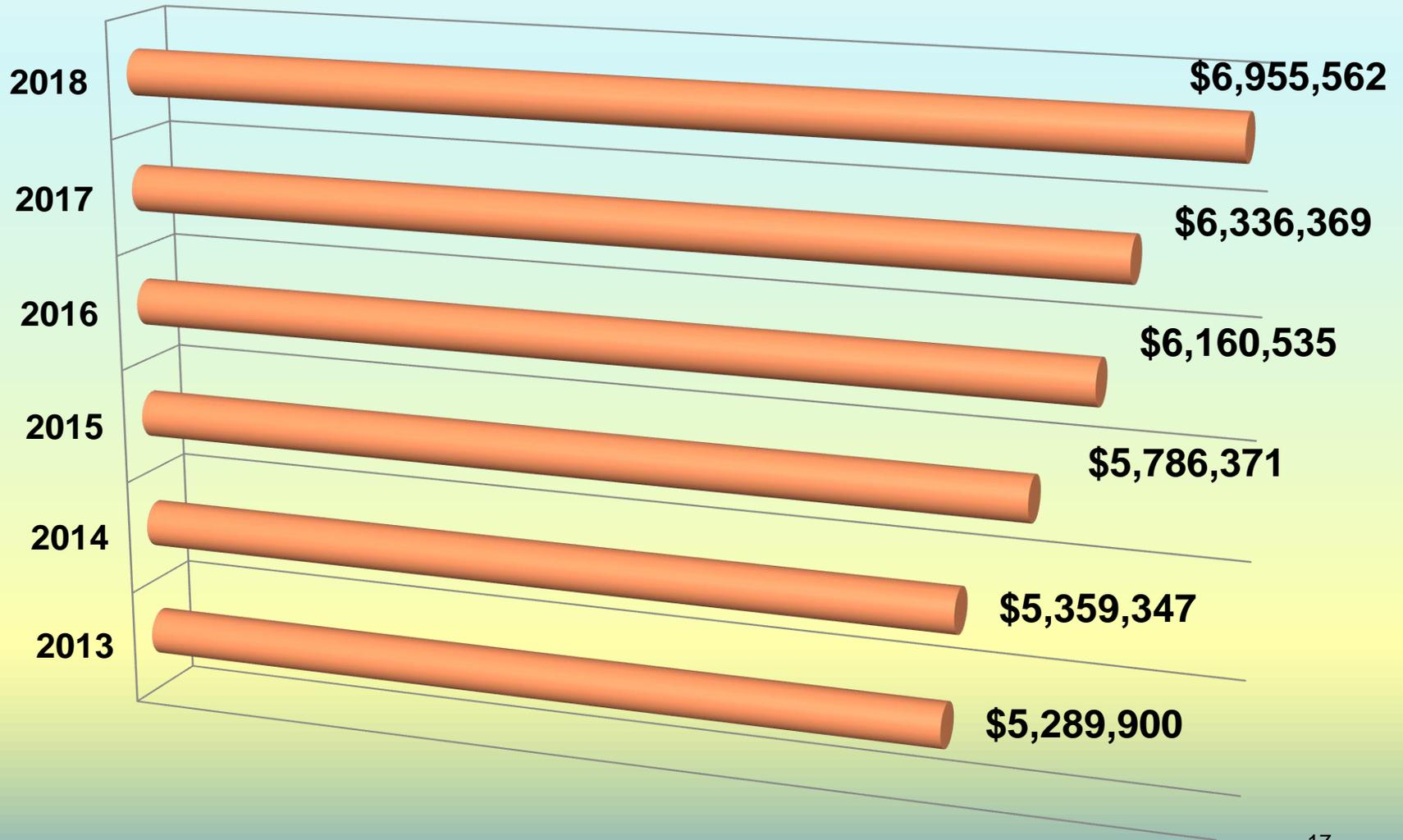


Central Huron Tax Rates 2013-2018



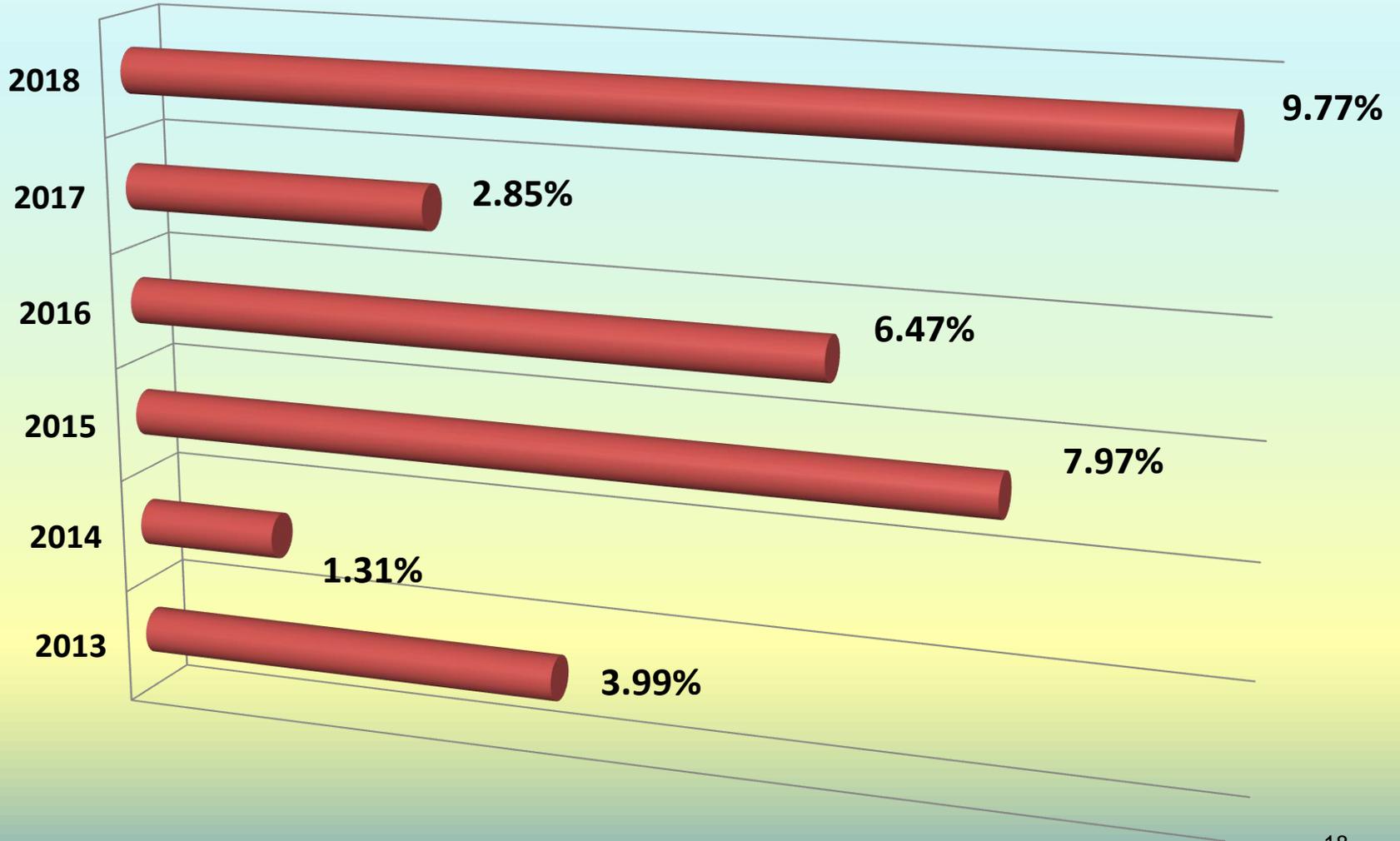


Central Huron Levy Requirements by Year





Central Huron % Increase in Levy Requirements by Year





2018 Tax Billing Impact by Class

Class	Assessment	Year	Tax Rate by purpose			Tax Breakdown by purpose			Total Property Taxes	Tax Impact 2018 over 2017
			Central Huron	County	School Boards	Central Huron	County	School Boards		
RT-Residential	\$ 150,000.00	2018	0.00662757	0.00478507	0.00170000	\$ 994.14	\$ 717.76	\$ 255.00	\$ 1,966.90	\$ -
		2017	0.00636863	0.00495408	0.00179000	\$ 955.29	\$ 743.11	\$ 268.50	\$ 1,966.90	\$ -
RT-Residential	\$ 200,000.00	2018	0.00662757	0.00478507	0.00170000	\$ 1,325.51	\$ 957.01	\$ 340.00	\$ 2,622.52	\$ (0.03)
		2017	0.00636863	0.00495408	0.00179000	\$ 1,273.73	\$ 990.82	\$ 358.00	\$ 2,622.55	\$ -
RT-Residential	\$ 350,000.00	2018	0.00662757	0.00478507	0.00170000	\$ 2,319.65	\$ 1,674.77	\$ 595.00	\$ 4,589.42	\$ (0.03)
		2017	0.00636863	0.00495408	0.00179000	\$ 2,229.02	\$ 1,733.93	\$ 626.50	\$ 4,589.45	\$ -
FT-Farm	\$ 750,950.00	2018	0.00165689	0.00119627	0.00042500	\$ 1,244.24	\$ 898.34	\$ 319.15	\$ 2,461.73	\$ (0.02)
		2017	0.00159216	0.00123852	0.00044750	\$ 1,195.63	\$ 930.07	\$ 336.05	\$ 2,461.75	\$ -
CT-Commercial	\$ 1,042,000.00	2018	0.00729033	0.00526358	0.01055893	\$ 7,596.52	\$ 5,484.65	\$ 11,002.41	\$ 24,083.58	\$ (58.37)
		2017	0.00700549	0.00544949	0.01071388	\$ 7,299.72	\$ 5,678.37	\$ 11,163.86	\$ 24,141.95	\$ -
IT-Industrial	\$ 62,315.00	2018	0.00729033	0.00526358	0.01090000	\$ 454.30	\$ 328.00	\$ 679.23	\$ 1,461.53	\$ (24.99)
		2017	0.00700549	0.00544949	0.01140000	\$ 436.55	\$ 339.58	\$ 710.39	\$ 1,486.52	\$ -
MT-Multi-Residential	\$ 521,000.00	2018	0.00729033	0.00526358	0.00170000	\$ 3,798.26	\$ 2,742.33	\$ 885.70	\$ 7,426.29	\$ 4.66
		2017	0.00700549	0.00544949	0.00179000	\$ 3,649.86	\$ 2,839.18	\$ 932.59	\$ 7,421.63	\$ -



CENTRAL HURON - RESERVES - RESERVE FUNDS & TRUST FUNDS

	Balance December 31/2017	2018 Budgeted Transfers In	2018 Budgeted Transfers Out	Balance December 31/2018
DISCRETIONARY RESERVES				
Reserve for Working Funds	\$ 1,050,000.00	\$ -	\$ -	\$ 1,050,000.00
Reserve for Tax Stabilization	\$ 707,233.77	\$ -	\$ -	\$ 707,233.77
Reserve for Elections	\$ 25,932.34	\$ 5,500.00	\$ (25,000.00)	\$ 6,432.34
Reserve for Insurance Deductible	\$ 11,213.23	\$ 10,000.00	\$ -	\$ 21,213.23
Reserve for WSIB Central Huron	\$ 76,227.63	\$ -	\$ -	\$ 76,227.63
Reserve for Office Equipment	\$ 29,410.27	\$ -	\$ (14,400.00)	\$ 15,010.27
Reserve for Equipment	\$ 665,491.85	\$ 7,360.00	\$ (259,597.00)	\$ 413,254.85
Reserve for Central Huron Fire	\$ 73,871.22	\$ 98,916.00	\$ (52,900.00)	\$ 119,887.22
Reserve for Roads & Bridges Projects	\$ 349,661.89	\$ -	\$ -	\$ 349,661.89
Reserve for Wayside Pit	\$ 10,396.00	\$ -	\$ -	\$ 10,396.00
Reserve for Library	\$ 269,088.48	\$ 100,000.00	\$ (92,126.00)	\$ 276,962.48
Reserve for Facilities	\$ 334,461.32	\$ 250,000.00	\$ (316,773.00)	\$ 267,688.32
Reserve for Career Fair	\$ 12,945.94	\$ -	\$ (12,946.00)	\$ (0.06)
Reserve for Economic Development	\$ 36,129.84	\$ -	\$ (36,130.00)	\$ (0.16)
Reserve for Clinton Street Lights	\$ 12,739.89	\$ 8,422.00	\$ -	\$ 21,161.89
Reserve for Auburn Street Lights	\$ 2,714.15	\$ 148.00	\$ -	\$ 2,862.15
Reserve for Holmesville Street Lights	\$ 1,300.83	\$ 239.00	\$ -	\$ 1,539.83
Reserve for Londesboro Street Lights	\$ 4,957.56	\$ 386.00	\$ -	\$ 5,343.56
Reserve for Mid Huron Landfill Succession	\$ 94,729.42	\$ -	\$ -	\$ 94,729.42
Reserve for Ward 2 Capital	\$ 5,424.96	\$ -	\$ -	\$ 5,424.96
	\$ 3,773,930.59	\$ 480,971.00	\$ (809,872.00)	\$ 3,445,029.59
RESERVE FUNDS				
Reserve Fund - Water	\$ 901,712.04			\$ 901,712.04
Reserve Fund - Wastewater	\$ (340,717.24)			\$ (340,717.24)
Reserve Fund - Ball's Bridge	\$ 180,305.55			\$ 180,305.55
Reserve Fund - OCIF Grant	\$ -	\$ 316,159.00	\$ (316,159.00)	\$ -
Reserve Fund - Blyth Landfill	\$ 172,721.56	\$ 10,000.00		\$ 182,721.56
Reserve Fund - Recreation	\$ 7,130.61			\$ 7,130.61
Reserve Fund - Kinburn Hall	\$ 4,747.37			\$ 4,747.37
Reserve Fund - CNR School On Wheels	\$ 6,541.45		\$ (5,500.00)	\$ 1,041.45
Reserve Fund - Erth Corp Put Option	\$ 353,992.50	\$ 4,000.00	\$ (76,051.00)	\$ 281,941.50
Reserve Fund - Bldg Dept Bill 124	\$ 206,160.44		\$ (1,000.00)	\$ 205,160.44
Reserve Fund - NWMO	\$ 333,062.98		\$ (86,262.00)	\$ 246,800.98
Reserve Fund - Physician Recruitment	\$ 40,770.94	\$ 10,000.00		\$ 50,770.94
	\$ 1,866,428.20	\$ 340,159.00	\$ (484,972.00)	\$ 1,721,615.20
TOTAL RESERVES & RESERVE FUNDS	\$ 5,640,358.79	\$ 821,130.00	\$ (1,294,844.00)	\$ 5,166,644.79



CENTRAL HURON - RESERVES - RESERVE FUNDS & TRUST FUNDS

		Balance December 31/2017	2018 Budgeted Transfers In	2018 Budgeted Transfers Out	Balance December 31/2018
OBLIGATORY DEFERRED REVENUE					
Gas Tax Fund		\$ 94,789.17	\$ 241,781.00	\$ (53,913.00)	\$ 282,657.17
Ward 2 Pit Rehabilitation		\$ 12,989.16			\$ 12,989.16
Parkland Reserve		\$ 43,836.63			\$ 43,836.63
Community Park Project		\$ 66,022.28		\$ (55,664.00)	\$ 10,358.28
TOTAL OBLIGATORY DEFERRED REVENUE		\$ 217,637.24	\$ 241,781.00	\$ (109,577.00)	\$ 349,841.24
TRUSTS					
Clinton Cemetery Trust		\$ 266,960.14			\$ 266,960.14
Hope Chapel Trust		\$ 7,200.00			\$ 7,200.00
Hullett Cemetery Trust		\$ 2,300.03			\$ 2,300.03
Radar Trust		\$ 3,579.85			\$ 3,579.85
Woon Trust		\$ 5,812.03			\$ 5,812.03
TOTAL TRUST FUNDS		\$ 285,852.05			\$ 285,852.05
3/28/2018 13:54					
TOTAL ALL FUNDS		\$ 6,143,848.08	\$ 1,062,911.00	\$ (1,404,421.00)	\$ 5,802,338.08



**MUNICIPALITY OF CENTRAL HURON
LOAN BALANCES**

FINANCIAL INST	Amount of Issue	Term in Years	EXPIRY DATE	Rate	TERMS	PRIN Dec 31/17	PRIN Dec 31/18	PRIN Dec 31/19	PRIN Dec 31/20	PRIN Dec 31/21	PRIN Dec 31/22	Total Interest Expense over life of loan for REACH/CHCC
Bank of Montreal	\$ -	0	Revolving	Prime	Prime/Revolving - \$2,000,000 limit							
OILC (OSIFA)	\$ 3,780,000	25	2036	4.44%	25 yrs semi-annual pmts	\$ 3,154,929.01	\$ 3,041,924.29	\$ 2,923,846.47	\$ 2,800,467.80	\$ 2,671,550.32	\$ 2,536,845.37	\$ 2,516,074.04
OILC (OSIFA)	\$ 1,500,000	15	15-Mar-27	3.25%	15 yrs semi-annual pmts	\$ 1,032,046.45	\$ 937,685.19	\$ 840,232.27	\$ 739,586.40	\$ 635,642.97	\$ 528,293.93	\$ 407,133.76
OILC	\$ 1,900,000	5	7/23/2018 (debenture balance not paid back)	construct . loan rate	construction loan interest at 2.23% as at March 2018 but subject to change	\$ 335,000.00	\$ -					
OILC	\$ 1,533,920	5	25/05/2022 (debenture balance not paid back)	construct . loan rate	construction loan interest at 2.23% as at March 2018 but subject to change	\$ 1,331,200.00						
					Total Principal Debt	\$ 4,521,975.46	\$ 3,979,609.48	\$ 3,764,078.74	\$ 3,540,054.20	\$ 3,307,193.29	\$ 3,065,139.30	\$ 2,943,756.95



Tax installment dues dates for 2018 are:

March 30, 2018 – interim tax bill

June 29, 2018 – interim tax bill

September 28, 2018 – final tax bill

November 30, 2018 – final tax bill



MUNICIPALITY OF CENTRAL HURON

2018 BUDGET

*Will be posted on the municipal
website at*

www.centralhuron.com