



## 2014 BUDGET HIGHLIGHTS

- ⇒ Construction of 10" water line on 50<sup>th</sup> Avenue – estimated cost - \$600,000.00
- ⇒ Taking \$124,686.00 out of restricted reserves and borrowing the remainder \$435,000.00 for five years at an estimated interest rate of 4.5% - would mean estimated monthly payments of \$8,109.71; yearly \$97,316.52 – interest incurred in 5 years would be \$51,582.60.
- ⇒ Why are we doing this project – because we need to ensure that the new subdivision west of highway #41 has adequate supply and flows required for future development so the Village can continue to attempt to sell these properties?
- ⇒ Selling these properties to be developed into new businesses will provide increased commercial assessment and increased tax dollars for the Village to move forward into the future.
- ⇒ If the ratio of commercial assessment to residential assessment can be changed it will only improve the tax rate for residential tax payers.
- ⇒ Presently the Village residential to commercial ratio is 73% residential to 27% non-residential. We need to strive to reduce the residential ratio to 70% and increase the non-residential ratio to 30%.

### Special Points

#### Of Interest

- > 2014 Budget Highlights
- > Seniors Property Tax Deferral information
- > Seniors Financial Assistance Programs

Seniors Property Tax Deferral program information guide and application is available on the Village website or at the Village office.

- ⇒ The Village Council is considering levying 2 mills to go towards the repayment of this loan – 2 mills would generate \$104,401.00 per year; at the same time the Council is considering reducing the general mill rate by 1 mill – which would mean to the average ratepayer that our taxes would increase by 1% of our annual assessment.
- ⇒ If your house assessment is \$300,000.00 you would see an annual increase of \$300.00 or \$25.00 per month.
- ⇒ If your house assessment is \$100,000.00 you would see an annual increase of \$100.00 or \$8.33 per month.
- ⇒ This could generate as much as \$24,000.00 per year.
  
- ⇒ Another avenue that the Council has considered is the implementation of a minimum tax – that is every one would be paying a minimum of \$350.00 in municipal taxes per year. Presently 20% of the Village's 551 properties pay less than \$126.00 in taxes per year.
  
- ⇒ What does a minimum tax mean to me as an individual? For most of us it means nothing – but for some that have multiple lots and those lots are all separate you may need to amalgamate your properties to form one lot in order to avoid the minimum tax implication and for those that own vacant lots the idea is to make better use of vacant lots by making them more productive.
- ⇒ Some of these vacant lots are paying in the neighborhood of \$49.16 in yearly taxes – it costs more than that to clear the street just once in a year – others are covering the cost for these non-productive parcels of land.
  
- ⇒ Another question that the Council has is does the Village retain the old Doctor's house – that is purchase it from Special Areas and keep it and rent it to the RCMP for housing for the new Corporal that will

Seniors  
Financial  
Assistance  
Programs  
information  
booklet  
available on  
the Village  
website  
[www.consort.ca](http://www.consort.ca)  
or at the  
Village office.

be arriving into our community soon.

- ⇒ The Village has a seven year lease on this dwelling with the RCMP for \$1,500 rent per month – so if the Village purchases the house it would cost \$168,071.00. By borrowing \$165,000 for 15 years the mortgage is paid for, for the first 7 years and the remaining lease can be set aside to repair the dwelling if needed or set aside to cover the mortgage for later.
- ⇒ OR does the Village sell the house to another person who may not want to rent to the RCMP?
- ⇒ By entering into this arrangement with the RCMP the Mayor was advised that the community has now solidified the retention of a 3-man detachment in Consort.
- ⇒ The East Central Ambulance has decided to relocate their personnel to a house rather than a mobile home so the Village has opted to sell the mobile home. It is on the market for \$29,900. To date three persons have come forward and are interested in viewing it. We will be showing that residence in the next few weeks.



HAPPY  
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ONE AND ALL