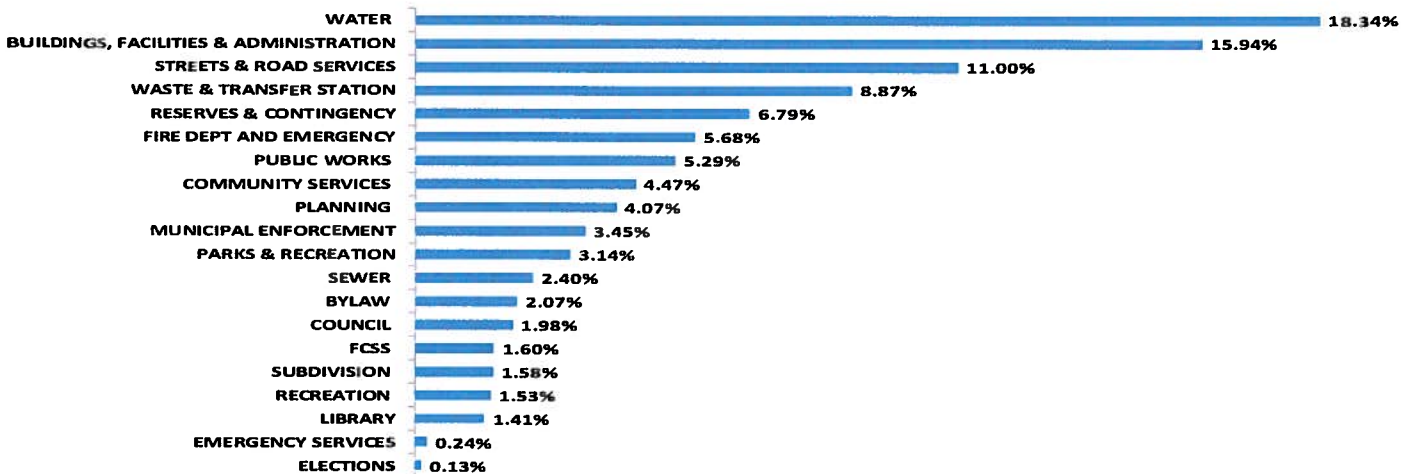


Where the Money is Spent



Tax Rate Comparison - Crossfield Vs Comparable Alberta Municipalities

Town	Current Population	Residential Tax Rate	Non Residential
RIMBEY	2378	7.07	8.97
SEXSMITH	2418	5.62	14.95
PENHOLD	2476	9.25	12.00
GRIMSHAW	2515	7.62	10.41
HIGH PRAIRIE	2600	11.13	14.74
HANNA	2673	10.48	13.98
SUNDRE	2695	7.36	10.86
CROSSFIELD	2918	4.68	6.33
ATHABASCA	2990	7.55	15.89
GIBBONS	3030	5.60	10.60
FORT MACLEOD	3117	5.45	12.40
FAIRVIEW	3162	10.37	15.42
THREE HILLS	3230	10.03	13.04
CARSTAIRS	3442	7.50	9.45
CARDSTON	3580	7.41	12.71

For further information on the Budget, or any other

matter of citizen concern, please contact:

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Deputy Mayor Jo Tennant

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Councillor Hadi Feltham -

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Councillor James Ginter

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Town Manager Ken Bosman

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2015

Operating and Capital Budget Highlights

Detailed copies of the budgets are available at the Town Office

1005 Ross Street
Crossfield Alberta
403 946 5565

2015 Budget Highlights:

Taxes indexed to inflation:

The value of homes in Crossfield rose sharply in 2014. Because taxes are driven by "market value" normally this would have triggered a large tax increase. To protect Crossfield residential ratepayers the residential mill rate was **reduced** from 4.9578 to 4.83342.

As a result, the increase in your tax bill will, on average, be 1.9% (The 2014 rate of inflation in Alberta, according to Statistics Canada) Depending on how your home value changed relative to the market your individual increase may be slightly more or less.

Note: - *The assessed value of your home should closely approximate what your home would likely sell for on the open market. If it does not, please contact the Town and it can be reviewed.*

Operating Budget:

The total operating budget is \$4.947 million, with a cash flow surplus of \$340 thousand dollars. The operating budget then contributes \$199,300 to capital reserves while establishing a \$137,000 contingency for new priorities or extraordinary events for a nominal surplus of \$4,355.

The Operating budget includes:

- Funding for a trial morning/afternoon bus service between Crossfield and the City of Airdrie,
- Full year R.C.M.P. enhanced policing,
- Funding for future capital equipment out of the annual operating budget, plus \$75,000 for routine repairs and upkeep of roads that was included in the operating budget this year,
- The Cemetery has been taken "off budget" with an initial endowment of \$25,000. In the future all cemetery revenues stay with the Cemetery perpetual care fund

Capital Budget:

2015 Capital Projects

- ◆ Chisholm Ave Rebuild \$500,000
- ◆ New Fire Hall \$761,000
- ◆ Pathway Paving \$250,000
- ◆ New/Repaired Sidewalks \$150,000
- ◆ Town Entrance Signage \$7,500
- ◆ Lift Station Repair/Protection \$35,000
- ◆ E-Commerce Upgrades \$16,000
- ◆ "Toolcat" for Public Works \$50,000

2015 Future Planning & Reserves

- ◆ Crossfield Commons \$230,000
- ◆ Skateboard Park planning \$10,000
- ◆ Wastewater Pipeline Study \$110,000
- ◆ Wastewater Pipeline Reserve \$140,000
- ◆ Capital Equipment Reserve \$591,550

Total: \$2,851,050

Note: All capital projects were funded from current revenues, grants, and reserves. There was no money borrowed to fund any of these projects.

Strong Growth in 2014:

"Real" growth from new homes under construction increased Crossfield's residential tax base by 4.03% in 2014. "Real" growth in non residential property was 3.64%. The amount of vacant residential property in Crossfield declined by 30.61% - This growth added about \$150,000 to Town revenues.

There are pending applications for substantial growth in 2015 and beyond so there is some cause for optimism regarding future growth in our community.

Future outlook:

The policy of Crossfield is to limit tax increases to the rate of inflation.

If Provincial and Federal grants to the Town remain approximately constant, the are no projected tax increases beyond the inflation rate.

Given the financial situation with the Province the amount of grants The Town will receive in the future is unclear.

Sources of Funding - Town of Crossfield 2015

