

TOWN OF INGERSOLL

TREASURY DEPARTMENT REPORT

Report No. T- 026/10
Approval Date: Jan 11 2010

Mayor Holbrough & Members of Council:

1.0 Activities and Information

- 1.1 - Continue to finalize first draft of 2010 Capital and Operating Budgets. First Departmental Budget Review scheduled for January 21, 2010
- 1.2 - 2010 OMPF Funding announced for Town of Ingersoll at \$1,092,400 representing a \$273,000 reduction from 2009 or 3.2% on the 2010 Levy. (copy attached)
- it should also be noted that a further reduction of \$352,800 (4.2% on the 2011 levy) can be expected in 2011 as the Transitional Assistance Funding received in 2010 will not be available in 2011.
- 1.3 - Staff continue to prepare for the 2009 Year End audit and the start of the new accounting year for 2010.
- 1.4 - Treasury Staff continue to work with IT Department to resolve accounting system malfunction over holidays and also to restore backup tapes for staff to resume normal day to day operations in 2010.
- 1.5 - Meeting with Bank Officials (RBC) to review financial strategies for improved interest rates on our monthly bank account balances for 2010 and future.

Gary K Seitz, CGA, CMO, CMM III, CPPB
Director of Finance/Treasurer

James Timlin
CAO

**Ontario Municipal Partnership Fund (OMPF)
2010 Allocation Notice (see enclosed insert)**



37401

Town of Ingersoll
County of Oxford

2010 Highlights for the Town of Ingersoll

- All municipalities within the County of Oxford will benefit from the phased upload of Ontario Disability Support Program (ODSP) and Ontario Works (OW) benefit costs commencing in 2010. This builds on the province's previous uploads of Ontario Drug Benefits (ODB) and the administration component of ODSP.
- The removal of these costs will benefit all taxpayers within the County. The estimated total benefit of 2010 provincial uploads for the County is \$4,338,500.
- The Town of Ingersoll's 2010 OMPF, including transitional assistance totals \$1,092,400.
- This exceeds 2004 CRF payments by \$403,400.
- Transitional assistance ensures that your municipality receives at least 80% of your 2009 OMPF.

A. Sum of OMPF Grant Components		\$739,600
1. Social Programs Grant		
a. Assessment Threshold Component		-
b. Income Threshold Component		-
2. Equalization Grant		
a. Assessment Equalization Component		-
b. Farmland and Managed Forest Component		-
3. Northern and Rural Communities Grant		
a. Rural Communities Component		-
b. Northern Communities Component		-
c. Northern and Rural Social Programs Component		-
d. Stabilization Component		\$739,600
4. Police Services Grant		
B. Transitional Assistance (see enclosed insert)		\$352,800
C. Total 2010 OMPF Funding (Line A + Line B)		\$1,092,400
D. Upper-Tier 2010 Social Assistance Benefit Program Uploads		
<p>Please see the enclosed insert for information regarding the benefit of 2010 provincial uploads for the County of Oxford. The estimated total benefit of 2010 provincial uploads for the County is \$4,338,500.</p>		
E. Other Ongoing Provincial Support		\$60,600
1. 2010 Estimated Public Health Net Benefit		\$60,600
2. 2010 Estimated Provincial Gas Tax Revenue		-
F. Key OMPF Data Inputs		2010 Release
1. Total Municipal Social Program Costs		4,813
2. Households		\$243,874
3. Total Assessment per Household		\$479
4. Policing Costs per Household		12.0%
5. Rural and Small Community Measure		-

**Ontario Municipal Partnership Fund (OMPF)
2010 Transitional Assistance Calculation Insert**



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A. 2009 OMPF (Line C from 2009 Allocation Notice)	\$1,365,400
B. 2010 Transitional Assistance Guarantee Level	80%
C. 2010 Transitional Assistance Guarantee (Line A x Line B)	\$1,092,400
D. Sum of 2010 OMPF Grant Components (Line A from 2010 Allocation Notice)	\$739,600
E. Total 2010 Transitional Assistance (Line C - Line D if positive)	\$352,800

*Transitional assistance calculations are based on 2007 social assistance benefit program upload values.

Issued: December 2009