



The Bean Counters' Quarterly

Steve Kirkham C.A. Professional Corporation

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Greetings!

Welcome to the June 2015 issue of The BeanCounters' Quarterly!

Well Summer is finally here!! For most of us, it's not a moment too soon. Winter and even Spring was a long, cold time period and we thought Summer was never coming. For those of us who work in Tax, it sometimes seems a little longer...so it's time to now enjoy it.

We are looking forward to a relaxing, fun, hot weather Summer. What will you be doing this Summer?

Read the About Us section to find out what our team will be doing with their Summer plans. Also find out Sherry Skippen's answer to our Dialogue question!

We are on Facebook! You can Like us at: Facebook

Wishing you a HAPPY CANADA DAY and Happy Summer! Be Safe!!

Best regards,

Steve Kirkham

The Dialogue Department!



The idea is to open the lines of communication on a topic or question that may be light and breezy or deep and serious, in an otherwise busy and hurried world. We'll start on our end by telling you about our thoughts on a particular topic or question, and then we'll wait to hear back from you - just hit the link "Here's What I Have to Say" and send us a quick reply.

Here's our question/topic for this issue:

"What are some things that you enjoy about summer that make you feel like a kid again, either by reliving the memories or by acting like a kid?"

Our reply for this quarter is from **SHERRY SKIPPEN**: *"I enjoy the summer for so many reasons. I really feel like a kid when I eat watermelon because I simply love watermelon. When we sit outside by an open fire I can't help but remember the camping trips my parents took us kids on every weekend. We had the best vacations in the great outdoors of the Alberta Rockies. We found camp sites that didn't have showers or outhouses. We washed in the lake and did our business behind a tree. We picked up garbage along the highways to get exercise and brought our bottles to town for recycling. Those were good times."*

Here's What I Have To Say - (send reply to) steve@kirkhamca.ca

Federal Budget 2015



Federal Budget 2015

Here's a look at the budget's key points:

- * \$1.4 billion surplus this year, down from \$6.4 billion projected a year ago and \$1.9 billion in November.
- * Economy expected to grow by 2 per cent this year.
- * Annual contingency fund cut by \$6 billion over next three years.
- * TFSA annual limit raised to \$10,000 from \$5,500.
- * Small business tax rate cut to 9 per cent from 11 per cent by 2019.

- * Accelerated capital cost allowance for industry extended 10 years.
- * \$360 million this year to pay for Canada's mission against ISIS. * \$18 million this year to fight terrorism - rising to \$91 million in five years.
- * \$94.4 million over five years for cyber security.
- * SIRC, the CSIS watchdog, sees budget doubled to \$5 million.
- * Seniors at age 71 can leave more money in tax-sheltered Registered Retirement Income Funds.
- * EI compassionate care benefits extended to 6 months from current 6 weeks.
- * Home Accessibility Tax Credit for home renovations for seniors and people with disabilities. * Interns will be brought under the Canada Labour Code.
- * \$1.1 million a year to promote Canadian seal products.
- * \$75 million to implement the Species at Risk Act for next three years.

[CBC Budget](#)

Ontario Budget 2015

Ontario Budget 2015

The Ontario Budget has four-parts:

The plan invests in people's talents and skills; builds public infrastructure like roads and transit; creates an innovative, dynamic business environment; and builds a new retirement pension plan to help ensure that Ontario's workers have a secure retirement income foundation.

The deficit for 2014-15 is now projected to be \$10.9 billion - a \$1.6 billion improvement compared to the 2014 Budget forecast. Ontario remains committed to eliminating the deficit by 2017-18.

The 2015 Ontario Document is building Ontario up through priority investments that create jobs, expand opportunity and secure prosperity for all Ontarians. Infrastructure:

The Largest Investment in Ontario's History Ontario is making an unprecedented investment of more than \$130 billion in public infrastructure over 10 years. Due to higher expected proceeds from the government's asset optimization plan, the Province is increasing the dedicated funds for Moving Ontario Forward by \$2.6 billion, for a total of \$31.5 billion over 10 years:

* About \$16 billion in transit projects in the Greater Toronto and Hamilton Area (GTHA); and

* About \$15 billion in transportation and other priority infrastructure projects outside the GTHA. In 2015-16, Ontario is planning to invest \$11.9 billion in infrastructure such as roads, bridges, public transit, water systems, hospitals and schools that will create jobs and boost the economy.

Partnering with Business to Create Jobs

To create rewarding and high-paying jobs and help Ontario's businesses succeed and grow, the Province is:

* Investing an additional \$200 million in the Jobs and Prosperity Fund to attract more business investments that will spur innovation and create jobs, bringing the total to \$2.7 billion over 10 years, and extending eligibility to the forestry sector.

* Participating in the creation of a new innovation initiative that will convene an experienced group of senior business leaders who will help bring their capital, knowledge and networks to Ontario start-ups.

Developing a Highly Skilled Workforce

The Province is investing in people today and giving Ontarians the support they need to get the right skills and the right jobs to build the strong economy of tomorrow by:

* Continuing to improve education and skills training, from preschool and full-day kindergarten through to postsecondary education and trade apprenticeship programs, with innovations such as experiential learning pilot programs.

* Investing an additional \$250 million over the next two years in the Ontario Youth Jobs Strategy, bringing the total investment in youth employment programs to more than \$565 million.

A Fair Society: Living and Working in Ontario

Since the surest way to achieve a prosperous society is through ensuring Ontarians have the support and opportunities they need to reach their full potential, the Province is:

* Further increasing Ontario social assistance rates by one per cent for adult Ontario Works recipients and people with disabilities receiving Ontario Disability Support Program benefits. Those with the lowest incomes, Ontario Works single adults without children, will receive an additional top-up.

* Implementing the next phase of the Youth Action Plan - an annual investment that starts at \$14 million in 2015-16 and grows to almost \$21 million in 2016-17- aimed at improving outcomes for at-risk youth.

* Stopping sexual violence and harassment, and improving support for survivors through It's Never Okay: An Action Plan to Stop Sexual Violence and Harassment.

* Improving home and community care services by increasing investments by an average of five per cent per year, or more than \$750 million over the next three years.

* Moving forward with strengthening workplace pension plans and introducing the Ontario Retirement Pension Plan in 2017 to help ensure that working Ontarians have a more secure retirement future.

[Ontario Budget](#)

Spotlight On Business

SPOTLIGHT ON YOUR BUSINESS:

Want to promote your business through our newsletter? Just send us a short bio along with logo/artwork and we'll put you in a future edition.

Recommended Reading:

Are You Fully Charged?: The 3 Keys To Energizing Your Work And Life by Tom Rath

Tom Rath, author of five influential bestsellers, reveals the three keys that matter most for our daily health and well-being, as well as our engagement in our work.

Drawing on the latest and most practical research from health, psychology, and economics, this book focuses on changes we can make to create better days for ourselves and others. *Are You Fully Charged?* will challenge you to stop pursuing happiness and start creating meaning instead, lead you to rethink your daily interactions with the people who matter most, and show you how to put your own health first in order to be your best every day.

[Chapters/Indigo - Are You Fully Charged?](#)

Stuff To Know About Our Team

-Sherry says it has been a very busy year so far. The office has been booming with activity as usual. At home, she and her husband, Grant, decided it was time for another dog to keep Lucy company, and they found one on the AARF website. They got her May 8th and have been busy ever since. She's a cross between a Husky and a Lab/pitbull and she is black and white. Grant is taking her to puppy classes and they

are having lots of fun with her. Sherry's gardening and painting has been delayed but they're getting around to getting all that done too.

-Linda says the summer plans in the backyard calls for relaxation, swimming and watching baseball.

-Andre says he is looking forward to the summer heat & sunshine (hoping that we get a lot of both!).

-Ana says she is looking forward to the summer heat & sunshine (hoping that we get a lot of both!). Her summer kicks off with helping her niece move into her first brand new home followed by the wedding their nephew. After those 2 major events is vacationing at the family cottage with friends and or family. Go summer!!

-Steve says it's been another quick 3 months for Steve. Getting through another busy April (with a "nice" twist thrown in by the CRA screw-up on tax deadline), May was a welcome sight. While still quite busy at the office with corporate filings and deadlines, he was able to get back down to the cabins near Kingston to see how they fared the winter. All was pretty good and they are ready for another summer season. Hopefully this quantity of current rains does not hold and we get a nice hot summer, perfect for sitting on the dock!. The kids are looking forward to end of school and summer break, except for Erin who has managed to land a cop-op job with the Saugeen Conservation Authority. But, she does seem to be enjoying it as a lot of it is spent in the outdoors collect stream/water samples and taking them back to the office for analysis. Justin will be joining the work force for the month of July teaching swimming, but taking August off to enjoy the water activities at the cabins. Gavin will likely spend a fair amount of the summer with his mom at the cabins watching over things. All are hoping to hone their wakeboarding skills.

Quick Links...

- [The Bean Counters' Quarterly Home C.A. and Our Team Website](#)
- [Canada Revenue Agency - for Business](#)
- [More About Steve Kirkham](#)
- [View previous issues of our Bean Counters' Quarterly](#)

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