

# TOWN OF BOTWOOD - 2019 BUDGET

- All existing tax rates remain unchanged from 2018 and as required by provincial legislation the Town will table a balanced budget.
- For 2019 the *Residential Property Tax Mil Rate* continues to be set at 7.5 mils, one the lowest rates in Central Newfoundland. Overall, the Town's tax base remains stable.
- Total expenditures for 2019 are budgeted at \$3.33 million - this represents an increase of approximately 4% over 2018 budgeted expenditures.
- The Town of Botwood continues to benefit from a solid fiscal position. At the end of 2011 the Town's net debt was approximately \$2.91 million - by the end of 2017 the Town's net debt had fallen to about \$1.06 million. Over this period the Town made significant infrastructure and equipment investments - water and sewer improvements, road resurfacing, recreation projects such as the renovation and expansion of the Harry Ivany Arena, new skate park, new basketball and volleyball courts, playground equipment, investments in the public works fleet, and new firefighting equipment including the replacement of two trucks.
- For 2019 the Town will again focus on providing quality municipal services for its residents and to build on our fiscal stability. Our focus will continue to be essential services, generating growth opportunities, and planning for the future.
- The Town will work hard to ensure all residents have high-quality essential services - timely snow clearing, affordable garbage removal, safe drinking water, well-maintained roads, and adequate fire services. In 2018 through a combination of Gas Tax and own-source funding, we completed over \$300,000 of street paving, guardrail improvements, culvert replacements, and sidewalk repairs. For 2019, we will continue to make similar improvements to basic services including several large cost-shared initiatives with provincial and federal governments.
- Over \$2 million of water, sewer, and street redevelopment work is planned for 2019. We will construct a new sewer outflow and treatment tanks to accommodate new sewer lines for Circular Road and the upper part of Fernwood Drive. As well, Confederation Place will be redeveloped with new water, sewer, storm, curb, sidewalk, and asphalt.
- On a go forward basis we have identified several cost-sharing projects - the Town will focus on water and sewer projects. The Town will be applying for nearly \$5 million in multi-year capital works funding to upgrade waterlines beginning in the summer of 2020.
- We will continue efforts for the replacement of our Town Hall and Fire Hall - both buildings are nearing or beyond their useful life, both require significant investments and maintenance, and both are expensive to operate. Replacing these buildings will save the Town in the long-run. We will be applying for cost-shared funding to begin site work in the summer of 2019 - we have identified a combined site on Fernwood Drive to accommodate both buildings.
- The Town will be starting a new road that will connect Fernwood Drive with Twomey Drive along with a new 40 home residential subdivision. This development will also open up much needed commercial land and a site for a new municipal building. This cost-neutral project will result a larger tax base for the Town and facilitate much needed economic development opportunities.