

TOWN OF BOTWOOD - 2022 BUDGET

- As required by provincial legislation, the Town of Botwood has tabled a balanced budget for 2022. Total expenditures for 2022 are set at just over \$3.40 million – or about \$0.2 million more than budgeted last year, but less than the \$3.47 million budgeted in 2020.
- Like many other municipalities in our province, Botwood has seen assessed property values decline in recent years. For 2022 the average residential property assessment is \$107,345, down from \$109,994 in 2021, and \$116,430 in 2020. With residential property taxes accounting for over one-third of our budget, a decline of this magnitude is challenging.
- In addition to a reduced property tax base, the Town is also facing cost pressures and other revenue declines. For example, over the past 5 years insurance costs have increased by over 40%, winter salt costs by some 35%, and diesel fuel prices by nearly 20%. Further, with COVID-19 our business taxation has declined marginally and arena revenues have fallen sharply.
- For 2022 the Town of Botwood will set the Residential Property Tax Mil Rate at 8.5 mils, an increase of 1 mil from 2021. This means the average property owner will be paying \$87 more compared to 2021, or \$39 when compared to 2020 levels. The minimum property tax and business tax will increase from \$350 to \$375.
- In the coming year the Town will again concentrate on the provision of quality municipal services and prudent fiscal management. Our focus continues to be providing core municipal services, fostering economic growth opportunities, and planning for the future. The Town will work hard to ensure all residents have essential services - well-maintained roads and infrastructure, safe drinking water, affordable residential waste collection, timely snow clearing, as well as, appropriate fire protection services.
- This past year through a combination of Gas Tax funding, Municipal Capital Works funding, and own-source revenues, the Town of Botwood completed over \$1.6 million of water & sewer improvements, street paving, and other infrastructure repairs.
- In 2022, the Town of Botwood is planning to spend over \$1.3 million on water & sewer improvements, street redevelopment, and other work. Church Road (from Harvey Road to the Airbase) will be redeveloped with a new main water line, asphalt, and related upgrades. Improvements to our shared water system will be ongoing. As well, the Town will utilize Gas Tax funding to improve a number of roads, and we hope to start construction on a small splash pad at the recreation complex this summer.
- Moving forward the Town will continue to prioritize water & sewer capital works – we have identified several projects for cost-sharing. For example, the Town has applied for nearly \$1.1 million in MCW funding to upgrade waterlines near the Valley Road and Water Street intersection with planning/engineering to start as early as summer 2022.