

DRAFT

2021 BUDGET SUMMARY

This year has been a very challenging one for us all. We are grateful to our residents, businesses and community groups for staying engaged with us and displaying such compassion and understanding at a time when things were far from normal. Although we weren't able to have many of the programs and events we normally enjoy, we were able to complete most of our planned capital projects and maintain an effective level of service for our community. These challenging times make budgeting difficult, however, we are confident that with the support and input from all those who contributed this year we have a strong and fair plan for our fourth and final year as a Council.

We are very pleased to announce that the average tax bill to our residents will go down again this year. Financial prudence has been at the heart of our vision and governance. Over the last four years, we have reduced expenditures by over \$2,000,000 and reduced the average cost to residential tax payers by almost \$300. We have been able to do this while maintaining and even increasing service levels, completing major capital projects, and reducing our debt. This year, our residential mil rate will remain at 6.5 mils, business mil rate will remain at 8.1 mils, and water and sewer fees will remain the same as last year.

We want to take this opportunity to thank all residents, businesses, and community groups for their ongoing input and support over the last four years. We hope that many of you can participate in the Draft Budget meeting either in person or virtually on Sunday, November 29th. We are excited to unveil our proposed plan for next year in greater detail and get your thoughts and opinions.

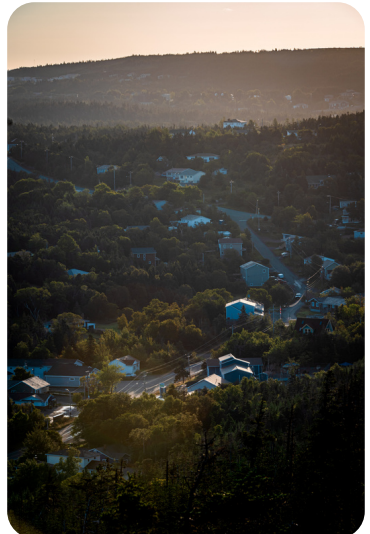


**Portugal Cove
St. Philip's**

Draft Budget Meeting

**Sunday, November 29th
Recreation Centre
2:00pm - 4:00pm**

Residents wishing to attend the presentation must register in advance by contacting
jeff.lawlor@pcsp.ca



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STRATEGIC INVESTMENTS IN:

- COVID-19 Health and Safety Measures
- Tourism Infrastructure and Promotion
- Roads and Public Infrastructure Upgrades
- Recreation and Parks Infrastructure
- Fire and Emergency Vehicles and Equipment
- Business Support and Collaborative Projects
- Arts Community Support
- Environmental Strategic Initiatives
- Water and Sewer Upgrades and Maintenance



5 Year Expenditure History

2017	\$15,379,553
2018	\$14,063,440
2019	\$13,639,326
2020	\$13,575,850
2021	\$13,213,508

EXPENDITURES BREAKDOWN

Administration	\$2,625,580	19.9%
Fire and Emergency Services	\$709,000	5.4%
Transportation	\$2,476,225	18.7%
Water and Sewer	\$1,027,865	7.8%
Waste Management	\$414,297	3.1%
Recreation and Cultural Services	\$1,237,381	9.4%
Debt Servicing	\$1,788,035	13.5%
Other Fiscal Services	\$393,000	3%
Non-Financed Capital	\$1,742,125	13.2%
Transfer to Reserve Funds	\$800,000	6.1%
Total Expenditures	\$13,213,508	

REVENUES BREAKDOWN

Property Tax	\$7,760,773	58.7%
Business Tax	\$541,015	4.1%
Other Admin	\$173,000	1.3%
Development	\$57,600	0.4%
Recreation	\$760,617	5.8%
Water and Sewer	\$965,350	7.3%
Municipal Operating Grant	\$242,596	1.8%
Gov Transfer and Gas Tax	\$1,698,173	12.9%
Provincial Share of Debt	\$43,923	0.3%
Carry Forward	\$970,461	7.3%
Total Revenue	\$13,213,508	

5 Year Average Residential Property Tax Per Household

2017	\$2,465
2018	\$2,353
2019	\$2,269
2020	\$2,269
2021	\$2,188

