

## **Budget Speech 2022**

As your Deputy Mayor and Chair of the Administration and Finance Committee it is my pleasure to present the 2022 Budget on behalf of Council. This is the first budget of our term and I believe that it reflects the commitment of collaboration and listening that we have promised the residents of Portugal Cove – St. Philip's. Your Council is a representation of the community; we are residents, parents, business owners, professionals, seniors and volunteers. We understand the struggle that we all face right now and must balance that with the current and future needs of our community.

We are proud to have had a robust public engagement throughout the budget consultation process. Based on feedback from members of the community, we were able to develop a draft budget that we believe addressed the issues and opportunities that you shared with us. Our draft budget presentation detailed some of our challenges in rising water and sewer costs and revenue uncertainty as a result of COVID. We outlined the strategic investments to be made in infrastructure, recreation, economic development, and climate change. We clearly heard that our proposed increases in water and sewer fees and elimination of the early payment discount was too much in such a year of uncertainty and as a result we have listened and adjusted our proposed budget to minimize the impact on residents and businesses this year. The mil rate for property tax and businesses will remain the same at 6.5 and 8.1 respectively. We will be increasing water fees by \$20 and sewer fees by \$50 for both residents and businesses. We will still provide an early payment discount; however, it will be reduced to 2.5%. This final budget positions us well for what we believe will be a transitional year back to more normal operations.

Our asset management plan and commitment to climate change will ensure financial sustainability for the Town as we continue to provide great services and programs to our residents, while meeting our future challenges. We encourage everyone to continue to support our local businesses and artists, as their growth and success contributes to the richness of our community. These small businesses also help to diversify our tax base and provide valuable employment to our residents. We want to thank all those who took the time to contribute to the budget consultation process. Public engagement will play an important role this year and we encourage you all to stay engaged and active as we make decisions that will affect the future of our great community together.