



Press Release

For Immediate Release: Friday, January 28th, 2022

2022 Budget Set in Town of Portugal Cove – St. Philip's

Portugal Cove-St. Philip's, NL - The Town of Portugal Cove-St. Philip's (PCSP) is proud to present the 2022 budget. Over the last number of years, Council has been able to reduce the tax burden on residents and businesses, despite the significant challenges that we all face during the pandemic. Our newly elected council continues the commitment to work hard with the members of our community to ensure that taxes are fair, while being used effectively and appropriately.

The 2022 budget positions the Town well for a transitional year back to more normal operations. The mil rate for property tax and business tax will remain steady for this year at 6.5 mils and 8.1 mils respectively. As a direct result of increasing water and sewer costs, for both residents and businesses the water fees will increase by \$20 and sewer fees will increase by \$50. The Town will still provide an early payment discount to taxpayers; however, it will be reduced to 2.5%. Other discounts and tax relief already in place will remain unchanged.

This year's budget includes strategic investments in infrastructure, recreation, economic development and climate change. The Town's asset management plan and commitment to climate change will ensure financial sustainability as we continue to provide great services and programs to our residents, while meeting future challenges. Our Town also encourages everyone to continue to support 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.

The PCSP Town Council wishes to thank all those who took the time to contribute to the budget consultation process. Public engagement will play an important role over the course of the year ahead and we encourage residents to stay engaged and active as we make decisions that will affect the future of our community together. The Town of PCSP maintains a commitment to collaboration in 2022.

The total projected revenue and expenses for 2022 is \$13,880,498. Detailed information on revenues and expenditures are available on the Town's website at <https://pcsp.ca/local-government/budget-tax-structure/>

-30-

Media Contact:

Tony Pollard
Chief Administrative Officer
The Town of Portugal Cove–St. Philip's
709-895-5659
tony.pollard@pcsp.ca