

## 2017 Budget Speech

As Chair of the Finance and Administration Committee I have the honour of presenting the 2017 Budget for the Town of Portugal Cove –St. Philip’s. This budget is the culmination of three years of this Council listening and working with the residents of our growing and dynamic community. We are excited to build on our guiding principles of smart planning and financial sustainability, while focusing on initiatives that will benefit us today and into the future.

Over the last couple of months, during the budget process, we have listened to the concerns and priorities of residents. From our consultations your Council has delivered a strong budget, focused on holding the line on taxes while making investments in infrastructure and key programs. The following decisions and initiatives are in response to what we heard during the budget consultation process:

### ***Focus on being financially prudent and sustainable budgeting***

- The Town’s debt servicing ratio has decreased from 20% to 17%
- There will be a \$160,000 investment into the infrastructure reserve fund. At the end of 2017 the total value will be \$892,635. This reserve fund is an essential financial component that supports long-term sustainability by creating the future financial resources needed for Council to maintain and replace infrastructure. The result will be a much more stable and predictable mil rate for residents.
- We will continue the principles of the Town’s Asset Management Plan by planning for infrastructure and equipment replacement.

### ***Concerns about the economy and increased pressure on household income***

- No tax increases by maintaining residential mil rate at 6.9
- Water fee to remain at \$475 for residential properties
- Combined Water and Sewer Fee to remain at \$650 for residential properties

### ***Snow clearing, sidewalks and trails***

- Introduction of 24-hour snow clearing and ice control on Town-owned roads
- Investment of over \$1.4 million in new trails and sidewalks including:
  1. Connectivity to the new school with sidewalks and walkways along Thorburn Road and Dogberry Hill Road.
  2. Sidewalks on Portugal Cove Road and Meadow Heights
  3. Phase II of the trail system of Voisey’s Brook Park

### ***Increased investment in pedestrian safety***

- Development of the Advanced Street Network Plan that will create a plan for the future road network, sidewalks and trails.
- Additional funding directly to Safe PCSP initiatives
- Traffic calming equipment including driver feedback signs

#### ***Maintenance of existing recreation and infrastructure assets***

- Increased security and maintenance for public spaces and parks
- Investments in new fleet and equipment to maintain parks, trails and infrastructure
- Zone Meters and a water loss program to help reduce water leakage.

#### **Support for agriculture and farming**

- Reduced farming mil rate from 5 to 2.5

#### **Other Strategic Initiatives**

- There will be a number of capital works projects including:
  - Meadow Heights water, sewer, and pedestrian walkway
  - Spurrells Bridge replacement
  - Nearys Pond Road repaving and pedestrian-related upgrades
  - Healys Pond Crescent intersection upgrade
  - Rainbow Gully Park water and sewer
  - Expansion of the Rainbow Gully soccer field, resulting in additional revenue opportunities
- A decision will be made on the water metering project. If deemed feasible, it will reduce the overall cost of water to residents, as well as to the Town of Portugal Cove – St. Philip's.
- There will be strategic investments in environment and heritage initiatives in collaboration with our advisory committees. This includes water studies, an environmental fair, planning for a memorial site for the Piccos Ridge aircraft crash site, and restoration and memorialisation of Fanny Goff's headstone.
- We are committed to both understanding and providing a level of service that is expected by our residents. In order to achieve this goal, a service level review will be completed with input from the public in 2017.

- We continue to invest in Recreation. In 2017, we will enhance green spaces in residential neighbourhoods, install lighting to the softball field at Rainbow Gully Park and place new inclusive play infrastructure in both parks.
- The Maggie's Place Development Plan will continue to look at a comprehensive plan for the area, including space for a new Town depot and the potential for a mix of housing types, including for seniors and affordable housing options.
- We continue to work towards diversifying the tax base in the long term by working with the development community regarding two key strategic locations; one on Portugal Cove Road and the other on Thorburn Road. These sites will be developed with commercial development, housing and public infrastructure as main priorities.

The total projected revenue and expenses for 2017 is \$15,379,553, which includes government transfers for capital projects. Detailed information on revenues and expenditures will be provided on the Town's website for the information of residents.

We appreciate the support of our residents, especially those who provided input during the public budget consultations. By listening to our residents and making smart investments with long term impact we aim to provide a community that inspires not only those in Portugal Cove - St. Philip's, but also the region and province.

Respectfully submitted,

Gavin Will

Chair, Finance and Administration Committee