



TOWN OF TRURO
Budget Review
2021-2022





TOWN OF TRURO

2020-21 Year in Review

◆ Road Preservation Tax

Glenwood Drive (Harris to Curtis)
MacLellan Street (Queen – End)
Blois Avenue (King - End)
Queen Street (Lorne -Church)
Prince Street (Juniper - Golf)
Park Street (North - Marshland)
Brunswick Street (Lyman - Park)
Young Street (Cook –Fairview)
Willow Street (Arthur – DAR right a way)
Crack sealing completed on several street

◆ Capital Street & Sidewalk Construction

Parker Street
Robie Street
Queen Street
Brunswick Street
Young Street including landscaping
Willow Street
Walker Street
Harmony Road
Ross Street curb & sidewalk
Robie Street curb & sidewalk
Laurie Street sidewalk
Abenaki Road sidewalk



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Financial Realities

- ◆ Colchester East Hants Public Library
- ◆ Rath Eastlink Community Centre
- ◆ Colchester East Hants Health Authority
- ◆ Colchester WasteWater Facility
- ◆ Municipal Buildings

Debt

8% of General Operating Budget
Interest and principal total \$2.37 M



TOWN OF TRURO

Financial Realities

◆ Property Assessments

Property taxes are the main source of revenue

Residential Assessment increased by .5% for 2021

Commercial Assessment decreased by 1% for 2021

Grant in lieu Assessments decreased 1.6% for 2021



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2021-22 Capital Budget

- ◆ The proposed general capital budget for 2021-22 is **\$3,898,525**

Highlights

Recreation facilities

- upgrades to Victoria Park Pool will allow the outdoor aquatic facility to reopen in 2022.
- RECC - capital upgrades required as the facility ages

Equipment & Vehicles

Fire
Police
Parks, Recreation & Culture
Transportation & Public Works
Information Technology

Streets & Sidewalks \$1,458,025



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2021-22 Operating Budget

- ◆ The proposed general operating budget for 2021-22 is **\$29,692,484**

This represents an increase of .81% over the prior years operating budget.

The budget includes

- 2.5% wage increase for APA Police members
- 4% wage increase for IAFF Fire members
- Estimated increase for CUPE members as the current contract expires April 30, 2021
- Regional Economic Network (REN) - \$60,450
- Provincial mandatory payments -\$2,956,000
- Grants & low income tax exemptions - \$386,000

TOWN OF TRURO

2021-22 Operating Budget

Highlights

- ◆ No Property Tax Rate Increases
 - ◆ Residential rate is unchanged
 - ◆ Commercial rate is unchanged

- ◆ No increases in Sewer Charge
 - ◆ No increase to sewer rate with consumption under 1250 cm
 - ◆ No increase to sewer rate with consumption over 1250 cm

- ◆ No increase in Road Preservation Tax
 - ◆ No increase for residential or commercial properties





TOWN OF TRURO

Resolution

◆ Tax Rates 2021-22

BE IT RESOLVED that the estimated expenditures of the Town for the period April 1, 2021 to March 31, 2022 be approved and adopted in the amount of \$29,692,484 and after making allowance for estimated revenue in the amount of \$6,383,117 the amount of \$23,309,367 is required from the general taxation of the assessed valuation of \$875,984,100.

◆ Residential Rate \$1.85/\$100

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of one dollar and eighty-five cents (\$1.85) per \$100.00 of assessment for the residential and resource property that rate being hereinafter called the "Residential Rate");

◆ Commercial Rate \$4.50/\$100

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of Four dollars and Fifty cents (\$4.50) per \$100.00 of assessment for commercial property (that rate being hereinafter referred to as the "Commercial Rate");

◆ Road Preservation Tax – Residential Rate \$0.0525

BE IT FURTHER RESOLVED that the said Council authorizes the levying and collection of a rate for the current year of five and a quarter cent (\$0.0525) per \$100.00 of assessment for residential property (that rate being hereinafter referred to as the "Residential Road Preservation Rate");



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Resolution (continued)

◆ **Road Preservation Tax –Commercial Rate \$0.0475**

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of four- and three-quarter cents (\$0.0475) per \$100.00 of assessment for commercial property (that rate being hereinafter referred to as the "Commercial Road Preservation Rate");

◆ **Sewer Rate \$0.80/cm, under 1250 cubic metres; \$0.17/cm, over 1250 cubic metres**

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of eighty cents (\$0.80) per cubic meter of water consumed under 1250 cubic meter per quarterly billing and seventeen cents (\$0.17) per cubic meter of water consumed over 1250 cubic meters per quarterly billing for the current year (that rate being hereafter called the "Sewer Rate");

BE IT FURTHER RESOLVED that the payment of rates and taxes set down for 2021-22, as accepted and approved by Council, shall be required to be made to the Treasurer on or before the thirty first day of October A.D., 2021.



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Resolution (continued)

◆ **Interest Rate - 15% per annum**

An additional percentage charge at the rate of Fifteen per cent (15%) per annum shall be and is hereby imposed for the non-payment of such rates and taxes by the thirtieth Day of June, A.D., 2021 on the first instalment and at the same rate for the non-payment of such rates and taxes by the thirty first Day of October, A.D., 2021 on the second instalment, such interest to be added monthly after the due dates above.

◆ **Downtown Truro Partnership Rate**

AND BE IT RESOLVED that Council approve the Downtown Truro Partnership Budget and Area Rate of Forty Two Cents (\$0.42) per \$100.00 of Commercial assessment in the designated area.