



## News Release

### **Town of Paradise Decreases Operating Budget and Debt-Servicing in Budget 2018**

**December 19, 2017 – Paradise, NL:** For Budget 2018, the Town of Paradise has decreased its operating budget and continued to lower its debt-servicing ratio while maintaining the current residential and commercial mil rates. The \$35.7 million balanced budget was presented during the regular council meeting on December 19, 2017.

“In preparing Budget 2018, we examined all departments, programs and services to ensure that we are offering the right mix of services and programs for a municipality the size of Paradise, and doing so as efficiently as we can,” said Councillor Paul Dinn, Finance Committee Chair.

For 2018, the operating budget is decreased by 2.4% from 2017 while maintaining the residential and commercial mil rates at 6.8 and 11.5 respectively. The Town’s debt-servicing ratio currently stands at 6.7 percent, which is down from 9.6 percent in 2015.

“The Town of Paradise has a long commitment to sound fiscal management. For Budget 2018 Council gave careful thought and consideration to the services, programs, and investments we can make within our fiscal structure. This enables us to maintain the current mil rates, have one of the lowest debt-servicing ratios in the region, and make strategic investments in our Town,” explained Mayor Dan Bobbett.

In 2018, the Town will introduce a new program for those residents who currently have residential septic systems. The Waste Disposal Assistance Program will offer a rebate to assist with the cost to have residential septic tanks pumped. Residents will be eligible for the rebate once every three years and the work must be completed by a licensed septic disposal contractor. Full program details, including the application process, will be outlined early in the new year.

Strategic investments for Budget 2018 include:

- \$2 million for the upgrade to Clearview Heights;
- \$1.5 million for a roundabout at the intersection of Topsail Road / McNamara Drive / Clearview Heights;
- \$1.5 million for Phase III of Paradise Road upgrades;
- Infrastructure Improvement Fee reduced from \$3000 to \$2500 for both residential and commercial builds and developments; and
- \$500,000 to work with Town sporting associations to leverage additional funding to assist in recreational facilities improvements

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“Council believes in continually reviewing our operations and programs. It’s not just an exercise done at budget time. We want to ensure that we remain current for the size and scope of our municipality and that public funds are spent in an efficient and economical manner for the benefit of all residents,” said Mayor Bobbett.

For more information on Budget 2018, visit [paradise.ca/budget](http://paradise.ca/budget)

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