



News Release

Budget 2019 planning for the future; establishes Infrastructure Reserve Fund

December 18, 2019 – Paradise, NL – With a focus on planning for the future, the Town of Paradise delivered its 2019 Budget during the regular Public Council Meeting on December 18, 2018. The \$37.3 million balanced budget addresses the decrease in residential property assessments while making strategic investments and maintaining Town services and programs.

“We are constantly examining our expenditures to ensure that we are allocating every dollar for maximum benefit. Where possible, we reduced expenditures in Budget 2019 while making the allocations and investments needed to continue the services and programs our residents deserve and need,” said Deputy Mayor Elizabeth Laurie, Finance Committee Chair.

This year overall residential property assessments in Paradise decreased just over five percent which meant the Town was facing a decrease in the revenue. Therefore, to maintain required revenues, the residential mil rate for 2019 will increase to 7.2. With the decrease in residential property assessments, approximately 50 percent of property owners will see no change or a reduction in residential taxes. Furthermore, 36 percent of residents will only have to pay an additional \$10 or less per month.

For 2019, the residential water and sewer rate will increase to \$600 per unit to cover increased wastewater treatment costs. Commercial assessments increased this year and as a result the mil rate will remain at 11.5, keeping the Town competitive and supporting business attraction and growth efforts.

“We gave careful consideration to making balanced decisions, and we feel this is a fair and reasonable approach to ensure we are able to continue with our municipal services and programs,” said Deputy Mayor Laurie.

Budget 2019 creates an Infrastructure Reserve Fund with a \$1 million investment. The purpose is to develop a fund to have the financial ability to upgrade and replace Town assets such as road networks and water and sewer when the need arises.

“We are one of the few municipalities in the province to create a reserve fund. It will allow us to meet the needs of the present without compromising the needs of future generations,” said Deputy Mayor Laurie. “As a young Town, in a strong fiscal position, now is the time to plan for the future. In creating a reserve fund we are reducing the burden on those who choose to make Paradise their home in the years ahead.”

In addition to maintaining current Town programs and services, and creating an Infrastructure Reserve Fund, other key investments in Budget 2019 include:

- Creation of a new funding program to enable lower-income families to participate in recreation programs;
- Funding for regular street rehabilitation program, completion of the Topsail Road – McNamara Roundabout, upgrading Clearview Heights and planning for a new roundabout that the intersection of Kenmount Road and McNamara Drive;
- Allocation to complete the Adams Pond Trail and to work on section of T’railway; and
- Upgrading the lighting system at the Milton Road Ballfield and continued enhancements to Paradise Park.

“It is equally important to both meet current needs while planning for the future and Budget 2019 does that for the Town of Paradise,” said Mayor Dan Bobbett. “This is a comprehensive plan to keep Paradise on the right course to be a great Town in which to live, work and play for generations to come.”

For more information on Budget 2019, visit paradise.ca/budget

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Media Contact

Diane Keough, Communications Manager, Town of Paradise

dkeough@paradise.ca

709.782.2603 (office) or 709.769.4212 (cell)