



Village of Point Edward Budget 2018

The Village of Point Edward passed its Capital and Operating budgets at the meeting held March 22, 2018.

"This budget represents strategic investments in infrastructure for the Village of Point Edward for the coming year," said Mayor Bev Hand. "The work we do this year prepares the Village for growth and allows outside investors access to dependable infrastructure. Council and staff spent a great deal of time reviewing the budget documents and after a great deal of discussion have approved a blueprint for the coming year."

Total capital spending amounts to \$3,395,008, and highlights include road reconstruction work on parts of Helena Street and Victoria Avenue, the replacement of a section of watermain on Venetian Boulevard and repairs to the sewage pumping station on Kendall Street. A further contribution has been made to reserves for the future purchase of a rescue vehicle in 2019 at the Fire and Rescue Department. A reserve for the eventual reconstruction of St. Clair Street has also been added to.

The 2018 Operating Budget totals \$4,199,509 for Village purposes compared to \$4,109,065 in 2017. The amount to be raised by taxes in 2018 is \$2,442,193. In order to achieve this the tax rate will rise by 1.62%.

A house assessed at \$110,000 in 2017 would have paid \$678 for the Municipal portion of their tax bill. Subject to changes in the tax ratios from the County of Lambton in 2018 the Municipal portion will be \$689, an increase of \$11.

The final tax bill will blend changes made to both the Lambton County portion and Education portion of the bill. Final tax bills will be mailed in the early part of June and will be due July 2 and October 1, 2018.

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