



Village of Point Edward Budget 2020

The Village of Point Edward passed its Operating budget at the meeting held April 17, 2020. The Capital Budget had already been passed at a meeting held February 11, 2020.

“Council and staff put a great deal of work into establishing this year’s budget given all of the challenges we face with the pandemic in the Province,” said Mayor Bev Hand. “This was the most difficult budget I have ever worked on because of the moving targets COVID-19 creates. It is difficult to determine when operations throughout the Village, both public and private, will return to normal and that makes budgeting a very difficult process”

Work on the Capital budget will be very closely monitored in the coming months as the financial impacts of COVID-19 become more clear. “Council has made major progress in separating the Operating budget from Casino revenues over the last ten years,” said Finance Chair Larry Gordon, “and those decisions, along with putting money away into reserves, have prepared us well for what we are now going through.”

The 2020 Operating Budget totals \$4,463,291 for Village purposes compared to \$4,297,083 in 2019. The amount to be raised by taxes in 2020 is \$2,692,199. In order to achieve this the tax rate will remain the same as 2019 for the Village portion of the tax bill.

A house assessed at \$150,000 in 2020 will pay \$959 for the Municipal portion of their tax bill, unchanged from 2019. Your final tax bill is subject to changes in the tax ratios from the County of Lambton.

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, 2020.

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