



Village of Point Edward

Budget 2021

March 25, 2021

(Point Edward, ON) - The Village of Point Edward approved the operating and capital budget during the Village Council meeting held Thursday, March 25, 2021 via video conference and streamed on Facebook LIVE.

“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 another of the most difficult budgets 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.”

Capital spending is again reduced due to ongoing uncertainty regarding the re-opening of the Casino in the Village. “Council has made progress year over year in separating the operating budget from casino revenues” said Finance Chair Greg Grimes, “and those decisions, along with putting money away into reserves, have prepared us well for what we are now going through.” Grimes added “thanks to thorough reviews by staff leading up to today we were able to bring forward a responsible budget that addressed the ongoing concerns related to maintaining services to our residents during the pandemic”.

The 2021 Operating Budget totals \$4,610,005 for Village purposes compared to \$4,463,291 in 2020. The amount to be raised by taxes in 2021 is \$2,699,263. In order to achieve this the tax rate will increase by 1.99% for the Village portion of the tax bill.

A house assessed at \$150,000 in 2020 paid \$959 for the Municipal portion of their tax bill. In 2021 that same property would pay \$978 for the Village portion of their property tax which reflects an increase of \$19 annually. Your final tax bill is also subject to the 1.75% increase to the Lambton County portion while the Education Levy has not been determined. The final tax bill will blend the Village, Lambton County and Education portions of the bill.

Final tax bills will be mailed in the early part of June and will be due July 2 and October 1, 2021.

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