
Tay Valley Township Approves 2020 Budget – Includes Funding for Infrastructure Renewal as well as Perth and Smiths Falls District Hospital Core Capital Campaign

At its meeting on December 3rd, 2019, Tay Valley Township Council gave final approval to its 2020 budget. The 2020 budget will see a 4.19% tax levy increase. This is comprised of:

- 1.25% (\$69,837) for operational increases
- 1.72% (\$96,235) for additional allocations to reserves for future needs and capital replacements, and
- 1.22% (\$67,944) to the Perth & Smiths Falls District Hospital for capital needs.
- **4.19% (\$234,016) TOTAL**

The Township's Strategic Plan, Vision for the Future includes the following: "*Financial Sustainability*" - *strives to have stable tax rates and debt ratios and be able to fund our desired programs and infrastructure.* With this in mind, Council is allocating an additional \$96,235 into reserves for future capital replacements to ensure that Tay Valley is sustainable into the future. The budget also includes \$67,944 as Tay Valley's contribution to the P&SFD Hospital request to fund their core capital campaign.

The total 2020 tax requirement of \$5,825,774 is \$234,016 or 4.19% more than was required in 2019. This represents an approximate increase of \$23 on a residential property assessed at \$300,000.

Highlights of Tay Valley's approximate \$3.1 million-dollar infrastructure renewal and replacement program includes the following for 2020:

- Roads & Bridges projects - \$2,240,000
- Vehicles & Equipment replacement projects - \$645,000
- Building & Property projects - \$124,019
- Studies & IT maintenance projects - \$85,400