



Tay Valley Township Approves 2022 Budget – Includes Funding for Infrastructure Renewal as well as Climate Change Considerations

At its meeting on December 14th, 2021, Tay Valley Township Council gave final approval to its 2022 budget. The 2022 budget will see a 3.42% tax levy increase. This is comprised of:

- 2.95% (\$177,509) for operational increases
- .38% (\$23,169) for allocations to reserves for future needs and capital replacements, and
- .09% (\$5,600) for debt adjustment on the Bolingbroke Bridge project.
- **3.42% (\$206,278) TOTAL**

The Township's Strategic Plan, Vision for the Future includes the following goal: "Financial Sustainability" - strives to have stable tax rates and debt ratios and be able to fund our desired programs and infrastructure. Operational increases include the addition of a Community Service Coordinator, the Township's share of a new Deputy Fire Chief and decrease in revenues collected and the Township's share of Provincial Offence revenues.

Climate Change Initiatives include the purchase of an electric/hybrid vehicle to replace the Building Official's current vehicle, along with a charging station and the planting of trees at waste sites.

The total 2022 tax requirement of \$6,229,326 is \$206,278 or 3.42% more than was required in 2021. This represents an approximate increase of \$46.83 on a residential property assessed at \$300,000.

Highlights of Tay Valley's approximate \$3.18 million-dollar infrastructure renewal and replacement program includes the following for 2022:

- Road & Bridge projects - \$1,799,370
- Vehicle & Equipment replacement projects - \$631,850
- Building & Property projects - \$107,878
- Recreation projects - \$312,475
- Environmental projects - \$145,000
- Mandated & Committed projects - \$182,800

For further information please visit <https://www.tayvalleytp.ca/BudgetandFinancialReports/>.

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