

# BUDGET 2021





BUDGET  
PROCESS



## BE A PART OF BUILDING TOWN OF TORBAY'S 2021 BUDGET

Visit [mytorbay.ca](https://mytorbay.ca) to have your say!

WATCH THE VIDEO



TAKE THE SURVEY



SHARE YOUR IDEAS



You can also email your budget questions and feedback to [dchaplin@torbay.ca](mailto:dchaplin@torbay.ca).

Don't have internet access? Send your budget feedback by mail to: Town Hall



Town of Torbay  
1288 Torbay Road  
P.O. Box 1160  
Torbay, NL A1K 1K4

**BUDGET  
2021**



**YOUR COMMUNITY, YOUR VOICE**

[mytorbay.ca/budget-2021](https://mytorbay.ca/budget-2021)



## BUDGET 2021 RESIDENT SURVEY RESULTS

1

ROAD INFRASTRUCTURE

BUDGET: \$520,433

2

WATER INFRASTRUCTURE

BUDGET: \$2,243,804

T3

COMMUNITY FACILITIES, PARKS & TRAILS

BUDGET: \$308,700

T3

TRAFFIC CALMING & PEDESTRIAN SAFETY

BUDGET: \$2,385,720



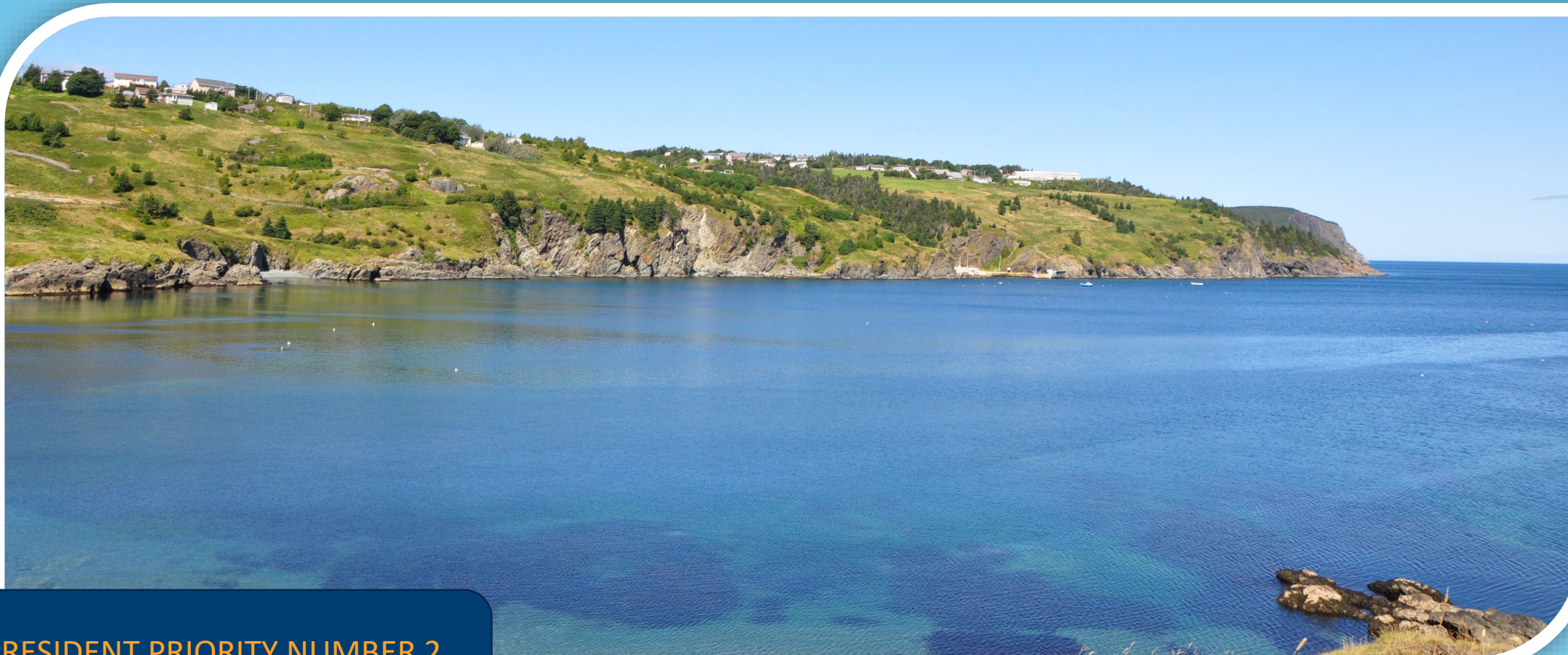
RESIDENT PRIORITY NUMBER 1  
Road Infrastructure

## MAJOR PROJECTS

Road Improvements

\$520,433





RESIDENT PRIORITY NUMBER 2  
Water Infrastructure

## MAJOR PROJECTS

Zone Meter Installation	\$1,508,230
Storm Water Management Plan	\$700,000
Water Supply Studies	\$21,714
Wastewater Sampling	\$13,860





**RESIDENT PRIORITY NUMBER T3**  
Community Facilities, Parks & Trails

## MAJOR PROJECTS

Woodbridge to Western Island Trail Development	\$200,000
Torbay Common Enhancements	\$98,700
Community Garden	\$10,000



RESIDENT PRIORITY NUMBER T3  
Traffic Calming & Pedestrian Safety

## MAJOR PROJECTS

Torbay Road Sidewalk Installation  
Sidewalk Snow Plow  
Traffic Calming Enhancements

\$2,085,720  
\$250,000  
\$50,000





**2021  
OTHER  
MAJOR  
INITIATIVES**



**HISTORY HOUSE & MUSEUM**

Budget: \$1,062,000

Complete restoration & launch.



**ECONOMIC ROADMAP**

Budget: \$40,000

Town Centre scheme, tourism & business initiatives.



**TOWN INFRASTRUCTURE**

Budget: \$440,000

Salt storage shed, lift station panel replacement, new pumper for fire department.

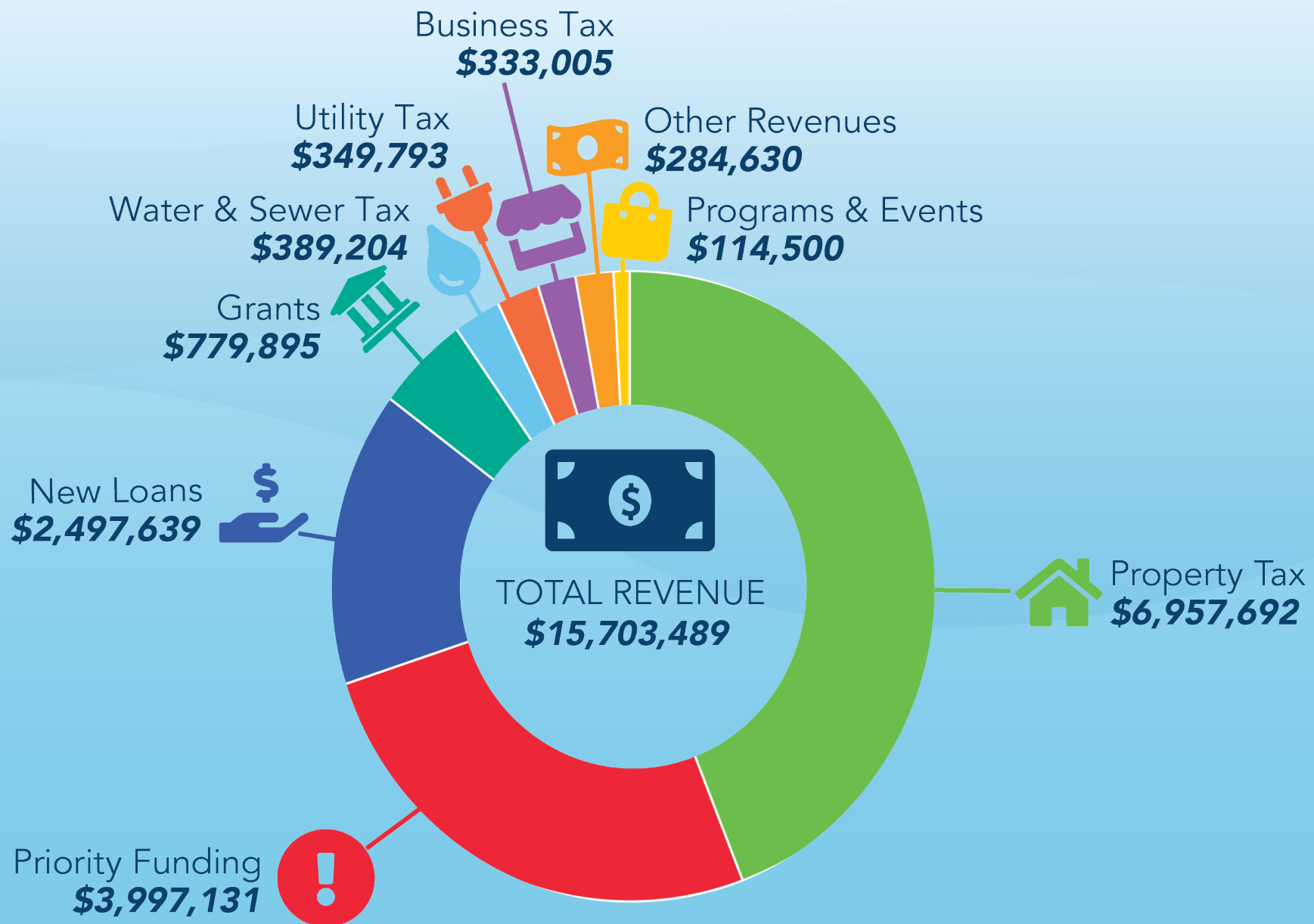


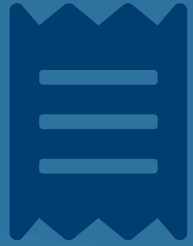
**OPERATIONAL PRIORITIES**

Budget: \$137,000

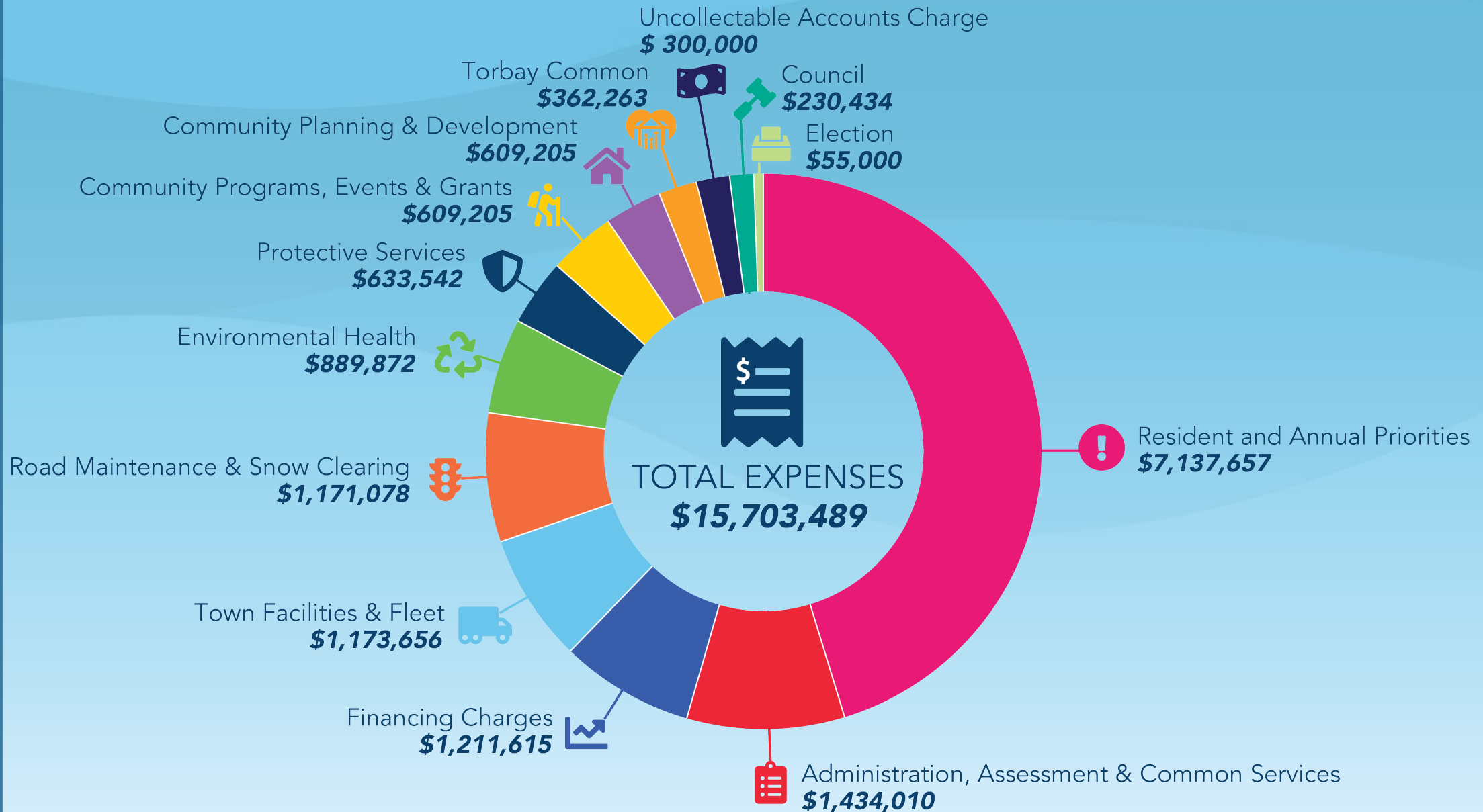
Asset management, aerial photography, development guidelines review, land acquisitions, neighborhood watch, website redesign, community profile update.

**2021  
BUDGETED  
REVENUE**





**2021  
BUDGETED  
EXPENSES**







**BUDGET  
HIGHLIGHTS**

**TAX ROLL ASSESSMENT VALUE**

2021: \$1,057,365,018

2020: \$1,102,495,606

**CURRENT PROPERTY TAX RATES**

Residential: 6.7 mils

Commercial: 10.5 mils

**COVID CONSIDERATIONS**

- No mil rate increase in recognition of financial hardship
- COVID Safe Restart funding included at \$464,179
- Recreation events and programs budget reduced 50%
- Summer camp capped at 30 participants, running for 7 weeks
- \$15,000 contingency budgeted

**2021 ELECTIONS BUDGET**

- \$55,000



## DEBT SUMMARY

### EXISTING LOANS

<u>EXISTING LOANS</u>	<u>PRINCIPLE</u>	<u>END OF LOAN</u>	<u>ANNUAL PMT</u>
MYCW 2005-2008 (GOVT)	\$ 250,000	2022	\$ 22,437
ARENA CONSTRUCTION	\$ 1,500,000	2023	\$ 138,064
MYCW 2012-2014	\$ 1,626,147	2025	\$ 166,815
MYCW 2014-2017	\$ 1,298,571	2025	\$ 150,007
DEPOT CONSTRUCTION	\$ 889,160	2026	\$ 103,056
MYCW 2017-2020	\$ 1,341,996	2027	\$ 119,356
SOFTBALL FIELD LIGHTS REPLACEMENT	\$ 583,044	2030	\$ 63,627
COMMUNITY CENTRE CONSTRUCTION	\$ 2,868,624	2033	\$ 253,616
HISTORY HOUSE ACQUISITION	\$ 380,000	2037	\$ 24,950
FLEET FINANCING	\$ 968,705	VARIOUS	\$ 237,053

### NEW LOANS

REPLACE TVFD PUMPER 2	\$ 300,000	2026	\$ 64,687
SIDWALK SNOW PLOW	\$ 250,000	2026	\$ 53,906
ICIP - SIDEWALKS	\$ 695,170	2036	\$ 57,609
STORM WATER MANAGEMENT PLAN	\$ 700,000	2036	\$ 58,009
ICIP - WATER SYSTEM UPGRADES (ZONE METERS)	\$ 452,469	2036	\$ 37,496
SALT STORAGE SHELTER	\$ 400,000	2036	\$ 33,148
			<hr/>
			\$1,583,836



## NEXT STEPS



QUESTIONS



**ADOPTION OF 2021 BUDGET**

NOVEMBER 30, 2020 | VIRTUAL PUBLIC COUNCIL MEETING