



BUDGET 2024



2024 Budget Speech

Good evening, Mayor Scott, Deputy Mayor Thorne-Gosse, fellow council members, staff members, volunteers and all residents of the Town of Torbay. I am pleased to present the 2024 budget to you all this evening.

2023 In Review

Before the presentation of the 2024 budget, I would like to highlight a couple key initiatives for our community and reflect on 2023.

The Town of Torbay had the privilege of hosting the Killick Coast 2023 Regional Games. The games were played at Upper Three Corner Pond Park and the Torbay Common between the week of August 20th and August 25th. Thank you to our staff and volunteers who worked tirelessly throughout the week of the games to accommodate the constant change in weather, and congratulations once again to our athletes for winning this year's Jack Byrne Cup.

We experienced a large uptake in our community programs and events at the Torbay Common and Torbay History House and Museum this past year. We anticipate a great turnout during our holiday events, some of which are already underway. We continue to have tremendous support

and participation from our community with many events selling out quickly. Thank you everyone.

Inflation, Interest Rates and the Economy

The residents of the Town of Torbay have endured inflation and interest rates that have significantly impacted the cost of living. Interest rates have risen to 5.75%, resulting in increased costs for our fiscal borrowing for infrastructure development and the increase in the cost for providing core services.

New construction value has gone from \$13,170,818 in 2022 to \$8,373,176 in 2023. This includes single detached dwellings, accessory buildings, resident repairs and renovations and commercial or industrial development.

The need for a new municipal Water Supply

Torbay's biggest challenge is the need for a source of potable water. North Pond remains at capacity, meaning no further service development can happen at this time. We have landowners wanting to develop land who are unable to because they cannot avail of municipal water. Growth brings increased revenues to cover the costs of municipal operations. The Town of Torbay requires water to support development, to be prosperous, to be sustainable and to minimize the tax burden on residents.

Your Council has already hired a new consultant to assist with the planning and development of necessary infrastructure to bring Great Pond on stream as a second Town water supply to be fully operational within several years. This is a major project which will cost multi-millions of dollars. Through our MP Ms. Joanne Thompson, we have already opened the door to approach the Federal Government for financial support and assistance. With the challenge the Federal Government is facing to provide affordable housing to Canadian residents right across our country, we are very hopeful that now is our best time to move on this very important project going forward.

Budget 2024

As per legislation, all municipalities are required to present a balanced budget. 2024 will see a total budget of \$18,293,488, allocating \$7,073,636 for capital expenditures and \$11,219,852 for operational costs. There will be no increase in tax rates this year. The residential property tax mil rate will remain at 7.6 mils and the commercial property tax rate will remain at 12.4 mils. The water tax will be \$225 per year.

Council will continue to offer the 12-month interest free payment plan for taxes, in addition to the 25% tax reduction for those in receipt of the Guaranteed Income Supplement and the 20% tax reduction for low-income individuals and families. The tax reductions will apply to primary residence only.

Residents are encouraged to contact the Town Hall for more information regarding the application process to determine and confirm your eligibility.

2024 Capital Investments

Through cost shared programs with the federal and provincial governments, the Town of Torbay will continue to invest in infrastructure in 2024. A generator will be procured for the Torbay Common Community Center, which is the Town's warming center during emergency events. A new playground will be installed at the Pineridge Open Space and Playground Area as well as Upper Three Corner Pond Park. Testing of technologies for water quality improvements and treatment plant design for North Pond will occur in 2024. Major construction and implementation expected in 2025/2026

We continue to work to bring Great Pond on stream as a supplemental water supply and hope to garner Provincial and Federal support for this very important project.

Completion of sidewalks on Torbay road between Indian Meal Line and Bauline Line as part of the original submissions will continue at a cost of \$950,336.

Culvert Abutment and replacement are budgeted at \$75,000 as well as replacements for pumps and electrical panels for our lift stations are budgeted for \$104,000.

Window, siding and eave replacement at Town Hall at \$200,000 will complete the renovation project for the building that started some years ago.

Plans are also in the works to commence a Roll Out Garbage Bin project to make collection more efficient and to standardize containers to deter growing rodent issues.

As Torbay prepares for growth and next phases of development and as our current Municipal Plan expires we have commenced and will continue in 2024 our update to a new revised Town plan. This initiative has a 2024 budget of \$185,000.

Council is continuing with its commitment to resolve waste water issues and has budgeted for a wetlands solution study to take place in 2024 in the amount of \$100,000 with the hope to identify less expensive solutions that may be able to be instituted in phases.

Council will also be using \$600,000 from last year's surplus to balance out the 2024 budget.

2024 Operations

Numerous budget requests were denied in order to keep a focus on core programs and services to residents, while minimizing the increase in taxes.

Volunteers are the lifeline of our community. 2023 will see a continued commitment to the Northeast Soccer Club, Rock Garden Committee, Girl Guides, the 50 Plus Groups, Safe Grad, East Coast Trail, Torbay Library,

Torbay Folk Arts Council, Torbay Lion's Club, Torbay Minor Softball, the School Lunch Program, and the Harbour Authority.

The Town of Torbay will continue with its donation program, supporting eligible residents as they pursue personal achievements in academic and athletic programs.

Fire and life safety is paramount to every community. Torbay is very fortunate to have an outstanding Volunteer Fire Department, who are entering their 50th year anniversary of service to our community.

The Torbay Volunteer Fire Department are heavily involved in and around the community, in addition to emergency response. Fire Prevention Week, school walks, fundraisers and Department tours for community groups such as the Brownies, Cubs, Scouts, Beavers and Sparks are just a few examples of how the Torbay Volunteer Fire Department continues to support and give back.

Budget 2024 will see an allocation of \$620,395 to support the operations of the Fire Department. Initiatives include digitizing its data management system, the purchase of new sets of bunker gear and new breathing apparatus bottles. All of which are vital to the Torbay Volunteer Fire Department as it carries out its work as safely and timely as possible.

An amount of \$250,000 has been allocated for road maintenance in 2024. In addition, \$166,000 has been allocated to the total budget for salt and sand, bringing the total expenditures for both these items to \$416,000.

\$72,000 has been provided for the purchase of chlorine and soda ash for the North Pond Water Plant, an increase of \$27,000 over 2023 due to inflation.

We are currently beginning our Municipal Plan Review through our Department of Planning and Development. This helps us develop documents and strategies to guide the development and growth of our community in the years to come.

A \$179,622 commitment is made in Budget 2024 to provide support to Economic Development and Tourism. Funds are allocated to continue with implementation of the Town's Economic Roadmap, youth entrepreneurship, the small business awards program, garden tourism, an online interactive tourism map, business welcome kits, community markets and the business retention and expansion toolkit.

Recreation, community services, culture and heritage initiatives support the quality of life of a municipality's residents. These important initiatives help make a town become a real vibrant community. In 2024, the Town of Torbay will commit \$531,049 to the Torbay Common Community Center operations, along with \$424,739 to offer diverse youth, seniors, sporting programs and special events for residents and the general public.

In 2024, the Town of Torbay will continue with the implementation of its Open Space Management Strategy by building upon 6 km of trails built to date.

The former Priest's House was purchased in 2017. With funding support from all three levels of government in addition to a private donation, the Priest House was renovated and restored to become Torbay's History House and Museum, where Torbay's history, culture and heritage comes alive. In 2022, the Museum Manager has been successful in writing grant applications to support the operations and programs of the History House.

Motions for Adoption

I ask my fellow councillors for their support as I present the required motions for the adoption of Budget 2024.

1. That the 2024 total budget for the Town of Torbay in the amount of \$18,293,488 be adopted. The breakdown is \$11,219,852 for operating and \$7,073,636 for capital.
2. That the Town of Torbay adopt the tax and fee structure schedule for 2024 as presented. The 2024 schedule will be advertised in the January edition of the Northeast Avalon Times newspaper and posted on the Town's website.