



MEDIA RELEASE

December 20, 2017

BUILDING HOLYROOD INNOVATIVELY, STRATEGICALLY, & SUSTAINABLE.

At the regular meeting of Council on December 19, 2017, Mayor Gary Goobie of Holyrood presented budget 2018.

Mayor Goobie stated, "It is a budget designed to ***Building Holyrood Innovatively, Strategically, and Sustainable*** through strategic infrastructure investment and thorough planning. This budget will ensure the Town of Holyrood provides extraordinary programming and services for residents, businesses and visitors."

Council focused on its five pillars for the budget planning process in order to continue developing Holyrood as a Great Place to Live, Learn, Work, Play & Invest.

Council will continue to maintain the present mil rate of 6.5 for residential property tax.

In 2016/17, Council invested cost-shared funding, over \$2 million improving water and sewer infrastructures and in 2018/19, Council will further invest \$1 million ensuring replacement of water and sewer infrastructure is completed with the expectation of longevity and consistently.

To ensure improvements are completed effectively, efficiently and timely, there will be a increase in the water and sewer fees. A \$3.00 per month for residents in water fees and \$2.00 per month for sewer fees and for business, the increase for water and sewer is approx. 9%.

Business property tax will increase from 10 mils to 11 mils to ensure a fair tax burden to both residents and businesses.

Council recognizes the importance of a growing business community on the overall growth and sustainability of services within the Town. Mayor Goobie mentions that Council and Staff are consistently establishing partnerships with government agencies, both federally and provincially as well as with private businesses, learning institutions and organizations to ensure we lay a foundation for the growth of existing businesses and introduction of new businesses.

The Blue Ocean Innovation Valley which encapsulates retail development known as The Stores at Holyrood; the Industrial Park referred to as the Blue Industrial Place and Oceana – the Cold Ocean Research and Innovation Park is crucial to economic activity in the Town.

Budget 2018 honors the Town's commitments to include federal and provincial annual payment and Multi-Year Capital Works payments, as well as recognizing the social impact and challenges on many sectors of the Holyrood society, especially low-income earners and seniors on fixed incomes.

Total Budget- Expenditures and Revenue: \$3,853,628.36 with a debt ratio of 10%

-30-

Media Contact
Mayor Gary Goobie- 727-8135
Gary.Goobie@Holyrood.ca

CAO Gary Corbett
Gary.Corbett@Holyrood.ca