

2018 Budget Highlights

Village Council is pleased to announce our 2018 Operating Budgets have been completed with a resulting property tax rate of \$1.2200 per \$100 of assessed value (unchanged from 2017) and a water service rate of \$200.00 and a sewer service rate of \$320.00 (both unchanged from 2017). The operating budgets and related plans for 2018 include funding for both routine operations plus new or continued efforts / projects such as shown below:

General Fund:

The General Operating Fund budget is primarily funded by property taxes and includes costs related to Village operations with the exception of Water and Sewer operating costs. Some of the highlights of the 2018 budget are shown below:

- \$12,071 Increased Cost of Policing (RCMP)
- \$12,000 Increased Cost of Fire Protection (Sussex Fire Department)
- \$14,963 Additional Contribution to Fundy Civic Centre (Operating Deficit)
- \$ 3,000 Capital Asset Plan – Engineering Study / Report
- \$ 2,750 Accounting System Enhancement

W & S Fund:

The Water and Sewer Operating Fund budget is primarily funded by water and sewer fees charged to property owners. Some of the highlights of the 2018 budget are shown below:

- \$ 15,000 Hydrant Refurbishment Program
- \$ 88,771 Transfer to Capital Reserve – New or Replacement

Capital Program:

The Capital Program includes capital projects not been funded in either of the budgets discussed above. These are projects that require funding from sources other than the operating budgets.

- \$ 40,000 Paving Program – Funding to be Determined
- \$ 75,000 Storm Water Project – Funding to be Determined
- \$ 66,500 Bank Stabilization – Trout Creek – Funding to be Determined