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New Tecumseth adopts 2020 budgets

NEW TECUMSETH, ON – The Town of New Tecumseth adopted its 2020 Operating and Capital budgets at its December 23rd Council meeting.

The 2020 Town Budget reflects a net operating and capital levy of \$37M. For the average home in New Tecumseth with a property assessment value of \$428,273, this translates to a 3.18% average property levy increase or approximately \$70 per year or \$5.83 per month.

In addition to the above, Council initiated a new separate annual Capital Levy dedicated to asset replacement. This funding equates to an additional annual 0.5% net levy increase and translates to approximately \$11 per year or \$0.91 per month for the average home. The above net operating and capital levies exclude any property levy adjustments with Simcoe County and Education School Boards.

The Town budget includes approximately \$40M in capital works including:

- Tottenham Transmission Main and Mill Street Reservoir improvements
- New Ground Wells
- Road Improvement Program
- New Fire Station 4
- Fire Station 2 & 4 response vehicles
- Collingwood WTP Upgrades
- Queen Street Watermain Upgrade (Tottenham)
- Drainage Master Plan
- Gravel Road Program
- Tottenham Treatment Plant aeration blower replacement
- Rotary Playground Structure Replacement (Riverdale Park)
- Development Application Tracking System
- All Wheels Skate Park

The Water and Wastewater budget approval results in a 3% increase water and wastewater rates effective April 1, 2020. The impact of the proposed rate change for an average residential home using 200 cubic meters of water per year is approximately \$24. Information regarding the 2020 budget is available online at <http://www.newtecumseth.ca/en/town-hall/budget-and-finances.aspx>