



News Release

Town of Paradise Presents \$41.9 million Budget for 2024; Maintains Residential and Commercial Mil Rates

November 30, 2023, Paradise, NL – The Town of Paradise 2024 Budget maintains the residential and commercial mil rates, and focuses on providing key services and programs for residents. The \$41.9 million budget was presented at a special Public Council Meeting on November 30, 2023.

The residential mil rate remains at 7.4 with commercial at 11.5 and there are also no changes to the water and sewer fees. For the upcoming tax year, property assessments have increased which means residents may notice an increase in the amount of taxes they pay in 2024. The average change per household is estimated to be \$135.

“We spent considerable time reviewing information, assessing operations, and deliberating our priorities to determine the right path for our budget,” said Mayor Dan Bobbett. “With the current economic environment, we understand the pressures faced by our residents. The Town is facing the same pressures. And that’s why Budget 2024 focuses on the needs of our Town, those services and programs which are required to operate Paradise in the manner which our residents deserve and expect.”

In 2024, the Town will implement a new needs-based discount for property taxes to assist those residents dealing with a lower socioeconomic situation. Residents applying for the discount will be assessed for eligibility based on their income. The details and specifics of the new discount program will be announced early in the new year. In addition, the Town will continue to offer the Seniors’ Discount.

“Our focus for Budget 2024 was about finding the right balance of programs and services to meet the needs of our residents. We want to support all areas of our growing Town, and do so in a way which keeps us on a solid financial path and keeps Paradise the great community we are all proud to call home,” said Councillor Elizabeth Laurie, Chair, Administration and Corporate Services Committee.

Key investments in Budget 2024 include:

- Funding for the replacement of Lift Station 10;
- Allocation for new snow clearing equipment;
- Provisions for road work on Kenmount Road and the annual street maintenance and rehabilitation program with a focus on Topsail Road;
- Enhancements to Metrobus Route 30;
- Continued investment in Water and Sewer Priority List;
- Preparations for beach volleyball and box lacrosse for 2025 Canada Summer Games; and
- Allocation for the Infrastructure Reserve Fund.

The Lift Station 10 replacement is a cost-shared project with the federal and provincial governments and the Town's share of the cost is \$19.6 million. To meet its commitment, the Town will be borrowing \$12 million in 2024. This is the first loan for the Town since building the Paradise Double Ice Complex over a decade ago.

"The replacement of Lift Station 10 is a significant project for our Town, but it is a much-needed investment. The new, modern lift station will serve Paradise for the next 50 years. While we do have to borrow for the project, thanks to our solid financial position, our debt-servicing ratio will remain among the lowest in the province at 4.3," said Mayor Bobbett.

The complete 2024 Budget package is available on the Town's website at www.paradise.ca/Budget

Media Contact

Diane Keough, Communications Manager, dkeough@paradise.ca, 709.769.4212 (mobile)