

Town of Erin approves 2.9 per cent property tax increase for 2022

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News

Staff plan to generate \$223,000 in new taxes for the town next year

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Erin homeowners can expect to pay the price of a pair of headphones more in property taxes next year.

Town council has approved a budget with a 2.9 per cent property tax levy for 2022, representing an increase of about \$52.99 on taxes for an average residential home assessed at \$600,000.

“I am proud that we have been able to keep our taxes lower than inflation even though the cost of living continues to increase,” said Mayor Allan Alls. “Staff worked hard to bring forward a balanced budget that continues to deliver value for our tax dollars while making strategic investments that are needed to move us forward.”

The total operating budget for 2022 is \$13.3 million, and includes things such as maintenance, utilities, salaries and reserves contributions.

As part of the approval, council directed staff to allocate \$7,500 from the Nestlé Community Grant to fund repairs at the Orton Community Centre.

Canada's inflation rate is 4.7 per cent. The town states the levy they proposed is below the rate of inflation.

"Given the economic backdrop of inflation, year over a year running over 4 per cent, staff have developed a budget that is cognizant of the financial pressures on residents," said Oliver Gob, director of finance and treasurer.

CAPITAL BUDGET

The total capital budget is and \$32.6 million and includes significant repairs, purchases and replacements of assets such as roads and bridges.

Capital projects identified include Hillsburgh Community Centre, Bridge 5 (2nd Line South Erin), a water metre replacement (not part of property tax levy but from water reserves), water capital equipment (also funded from reserves) and the wastewater treatment plant and collection system supported through the financial agreements with the development community.

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About \$920,000 will be spent on roads maintenance, \$975,000 on fire and emergency services, \$726,000 for parks and recreation operations and \$297,000 for economic development.