

Balanced Budget

Revenues and expenditures are at \$35,059,600. This represents an increase of \$412,300 or 1.19% over the 2017 budget.

Capital Program

Investments Infrastructure and Recreation

1 million: Committed for Capital Projects

- The City is continuing with a program to **separate sanitary and storm systems**
- With the help of the provincial and federal governments, the City will be investing 3 million in **street resurfacing**
- 4.8 million is committed to the **Main Street bridge** project. Estimated completion - 2018
- The City is prepared to commit \$500,000 in capital funding towards renovations at Jubilee field, pending successful federal and provincial funding
- The City will move forward with plans to create a splash pad

No Increase in the Mil Rate

Taxation Mil rates remain unchanged for 2018, no new fees or charges were identified for the upcoming year for property or business tax rates.

Increased Transparency & Communication with Citizens

The City of Corner Brook is taking measures to become more transparent and open. Council is establishing new committees in: business, accessibility & inclusiveness, community & recreation, arts and the environment.

Leading Economic Development

We are establishing an Economic Development Strategy Committee to reach out into the community to build a shared vision of where our economy needs to go in the coming years.

Responsible Fiscal and Asset Management

Council is determined to work with our dedicated staff to ensure that every taxpayer dollar is used in the most productive manner possible.

Leading Tourism Strategy Development

In 2018, the City will pursue the development of a tourism strategy. This strategy will be created through an industry-driven process at minimal cost to the taxpayers of Corner Brook.

Poll Tax Phase Out

In Budget 2018, the exemption limit for poll tax will be raised to \$22,500. It is estimated that this measure will reduce the total number of people paying poll tax 20-25%.

Budget Highlights 2018: Moving Forward Together