

Media Release

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FOR IMMEDIATE RELEASE

Middleton Begins its 2014-15 Budget Process

Middleton Town Council is beginning its budgeting for the next fiscal year next Monday, and Mayor Calvin Eddy is looking forward to the discussions that will set the direction, and the tax rates, for the coming year. This year Council is expecting increased citizen interest in the budget, given recent news stories about Springhill and other towns that are facing financial challenges.

"Middleton is in stable financial situation, thanks in part to the businesses in the Town, institutions like the Soldiers' Memorial Hospital, Middleton Regional High School and the Nova Scotia Community College, and the availability of a variety of services for residents and the surrounding community. While the Town must plan carefully for future requirements, Council and staff are continuing to work within the available funding and yet improve key facilities and programs" says Mayor Eddy.

This year's budget process has several components, to allow Council to make the decisions required about what can be done, how much and when:

On March 17, at Committee of the Whole, beginning at 7:00pm, Council will have a presentation from provincial staff who have been working with the Town Finance Director on a Debt Affordability Model. This model provides a basis to look forward up to 10 years and see the implications of new programs, changes in revenues, and major capital projects. Mayor Eddy is encouraging residents to come out for this presentation, if they want to get a good overview of town finances over the longer term. "We think Middleton is in a good position to deal with the immediate financial challenges, and begin to plan for the future, and we want to share this information with more residents of the Town."

The debt model should provide a strong foundation for consideration of the Draft Capital Budget to be presented by staff on that same evening. This is where things like improved recreation facilities, maintenance and upgrade of water and sewer facilities, street repairs and new LED street lights will be considered. Also in the future plans will be the Town contribution to a new community centre/fire hall. Town staff are hoping to have the Capital Budget approved by Council at its next meeting, April 7th so that work on tenders and construction can begin soon.

Later in April, the Town's Operating Budget should be presented to Council for their review and debate. This is the document that collects everything that is known about planned revenues and expenditures and produces a bottom line recommendation in terms of both residential and commercial tax rates.