

Media Release

Town of Gander



FOR IMMEDIATE RELEASE

Town of Gander Announces 2025 Budget: “From Stability to Opportunity”

(Gander, NL – December 10, 2024)

The Town of Gander officially brought down its 2025 budget on December 9, 2024. This budget addresses rising expenses and evolving community needs. By leveraging opportunities arising from years of stability and growth, Gander is positioned for future prosperity.

Key Highlights of the 2025 Budget:

Growth and Fiscal Responsibility:

- **Total Operating Budget:** Set at \$22,456,628, with matching revenues and expenditures.
- **Fiscal Sustainability Strategy:** The budget reflects a commitment to fiscal responsibility, prioritizing core services while reducing reliance on prior-year surpluses. Council has taken a careful approach to reviewing internal spending to identify cost-saving measures and avoid increases in mil rates.
- **Property Tax Rates:** The residential mil rate remains at 7.6 mils, while the commercial mil rate is at 7.7 mils. The average annual residential tax for 2025 is projected to be approximately \$2,033, reflecting a modest increase of about \$5 per month due to rising property values.
- **Capital Budget:** Total allocation of \$12,800,498 for essential projects, including traffic calming measures and water system upgrades.
- **Commercial Land Strategy:** Initiatives aimed at attracting new businesses and developing commercial spaces.
- **Public Engagement:** Increased focus on engagement. To ensure broad and meaningful participation, the Town implemented a range of consultation initiatives.

Active Living:

- **Capital Reserve:** Establishment of a Capital Reserve Fund for the Event and Active Living Expansion Project.
- **Consultant Engagement:** Hiring of professionals to guide the design and implementation of the Event and Active Living Expansion Project.
- **Tourist Accommodation Tax:** Introduction of this tax to fund related Event and Active Living Expansion Project initiatives.
- **Event Tourism Strategy:** Development of strategies to leverage Gander's potential as an event tourism hub.

- **Cobb's Pond Rotary Park Season Extension:** Pilot project with the building remaining open during winter and the paved trail around the bowl cleared.

Planning:

- **Branding Initiatives:** Allocation for corporate and community branding to strengthen economic development, tourism, and marketing.
- **Parks, Playgrounds, Trails, and Open Spaces:** Funding for a study to develop a strategic plan for parks, playgrounds, trails, and open spaces.
- **Event Tourism Enhancements:** Plans to attract and accommodate visitors through improved facilities and services.

Evolving Community Needs:

- **Transit Improvements:** Focus on enhancing mobility options for residents with a potential to explore regional solutions.
- **Housing Development:** Continued efforts to advance the creation of new housing units, supported by \$4.35 million from the Federal Housing Accelerator Fund.

The budget is available on the Town of Gander's website, www.gandercanada.com.

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