

FOR IMMEDIATE RELEASE

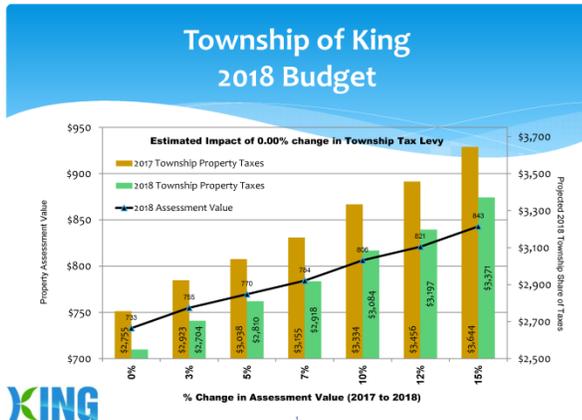
Feb. 6, 2018

# Council approves 2018 operating budget

## No increase in Township tax levy requirement

King Township council unanimously approved the 2018 operating budget at last evening’s council meeting with a zero per cent increase in the net Township’s tax levy requirement and a projected reduction to the tax rate by about 8% for the Township’s portion of the property tax bill. The final tax rate will be determined when the Region and Provincial education rates are known. It’s believed the Regional portion of the tax bill may increase slightly over last year.

“We’re proud of what staff and council have achieved with this budget,” said Mayor Steve Pellegrini. “We’ve managed to sharpen our pencils and reduce the Township’s tax rate while continuing to make contributions to our reserves and make needed investments in our infrastructure. This strategy helps us plan for the future with more financial certainty and sustainability.”



Maintaining the Township portion of the net tax levy requirement will assist homeowners who experienced significant increases in their property assessment values last year. Taxpayers who experienced assessment value increases over 7.5% will continue to see some increase as the increased assessment impact is phased in over the next 3 years, however with the reduction to the Township tax rate the impact will be less than it was in 2017.

For every residential tax dollar collected by the Township, the estimated portion retained by King is 40 cents, York Region gets 41 cents and the province gets 19 cents for education.

“This year’s budget shows we can invest wisely while also operating within our means,” Pellegrini said. “We will keep taxes relatively low while maintaining the programs and services King’s residents expect and deserve.”

In addition to infrastructure investment, property tax dollars pay for a wide range of programs and services, said Pellegrini.

*Lying in the heart of the Greater Toronto Area, King Township is located within York Region, one of the fastest growing and diverse economies in Canada. More than 60 per cent of the Holland Marsh, also known as Ontario’s salad bowl, lies within King Township. Though predominantly rural, most of King Township’s 20,000 residents live in the communities of King City, Nobleton and Schomberg. Residents and visitors are drawn to King because of its rural lifestyle, village atmosphere and quality of life.*

For more information visit us at [www.king.ca](http://www.king.ca)

## MEDIA RELEASE

“Here are just a few things you get for your tax dollars: snow removal from roads and sidewalks, road and bridge repairs and maintenance, fire and emergency services, parks, arenas and four library branches. Add to that the unique experience of living in such a beautiful place as King Township, we think we’re providing excellent value for tax dollars.”

The Township’s Treasurer, Allan Evelyn, stressed the importance of aligning contributions to infrastructure reserves with the investment in long-life capital assets that will serve the Township as its population continues to grow. The 2018 budgets demonstrate that commitment and maintain a course toward fiscal sustainability.

### Budget highlights

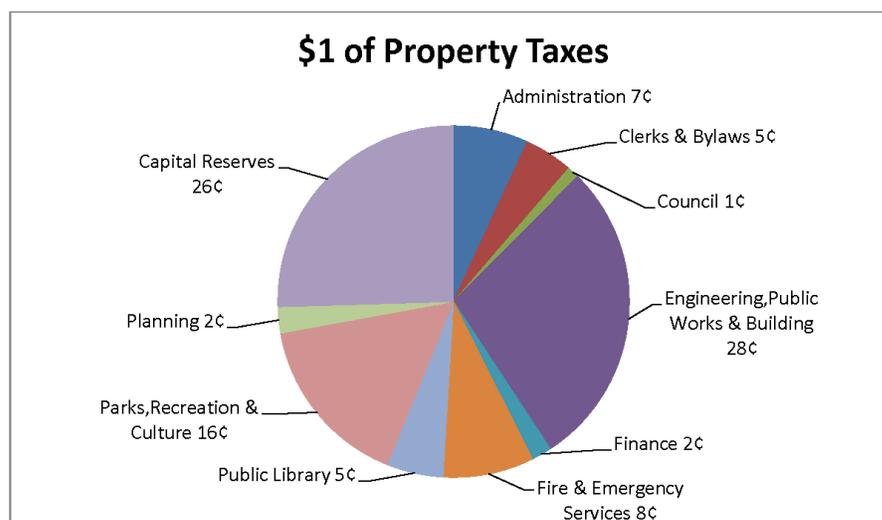
To support King Township operations and continued growth, the Township’s \$ 26.9 million capital budget funded by property taxes (\$4.6 million) , development charges (\$12.6 million), various reserves \$2.4 million) and debentures (\$7.3 million) includes the following highlights:

- \$10.4 million for improving roads and bridges
- \$1.7 million for Parks, Recreation and Culture projects
- \$ 200,000 for libraries
- \$11.8 million for municipal buildings

For a complete set of documents related to the 2018 budget, please visit [www.king.ca](http://www.king.ca).

### Breakdown of Municipal Tax Dollar

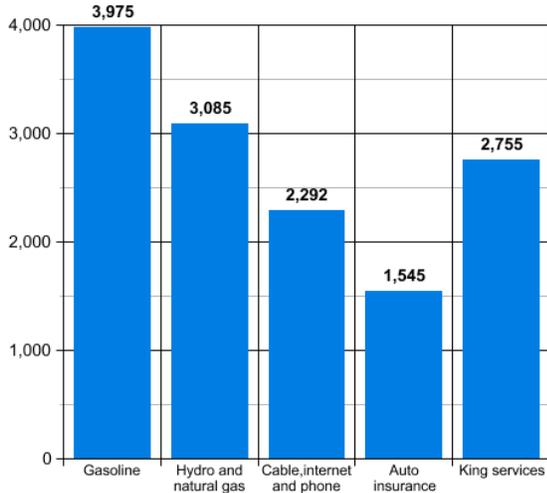
The following table provides a breakdown of how \$1 municipal tax dollar is proposed to be spent in 2018.



Lying in the heart of the Greater Toronto Area, King Township is located within York Region, one of the fastest growing and diverse economies in Canada. More than 60 per cent of the Holland Marsh, also known as Ontario's salad bowl, lies within King Township. Though predominantly rural, most of King Township’s 20,000 residents live in the communities of King City, Nobleton and Schomberg. Residents and visitors are drawn to King because of its rural lifestyle, village atmosphere and quality of life.

For more information visit us at [www.king.ca](http://www.king.ca)

Household spending comparison



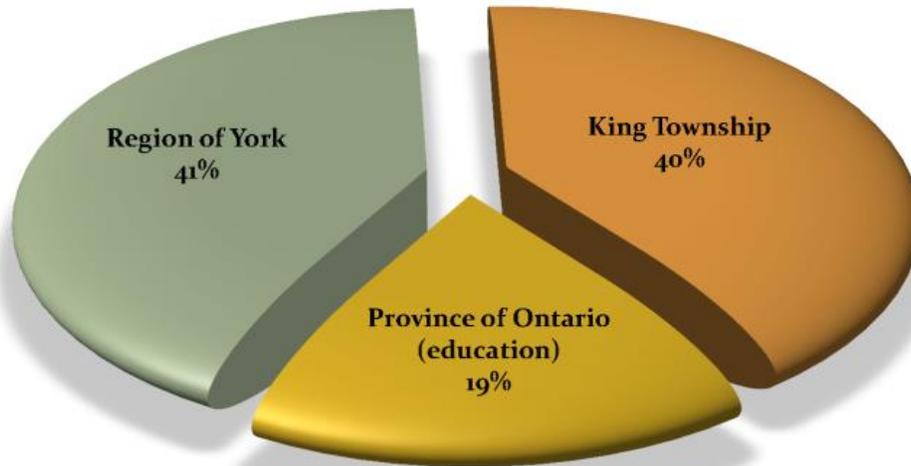
Based on 60L of gas per week

Based on 1,000 Kwh consumption per month and based on 1,500 – 2,000 sq. ft. home

Average GTA auto insurance

Township portion of tax bill based on assessment value of \$784,300

## Where your tax dollars go



Lying in the heart of the Greater Toronto Area, King Township is located within York Region, one of the fastest growing and diverse economies in Canada. More than 60 per cent of the Holland Marsh, also known as Ontario's salad bowl, lies within King Township. Though predominantly rural, most of King Township's 20,000 residents live in the communities of King City, Nobleton and Schomberg. Residents and visitors are drawn to King because of its rural lifestyle, village atmosphere and quality of life.

For more information visit us at [www.king.ca](http://www.king.ca)