

TOWNSHIP OF KING

Municipal Offices
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MEDIA RELEASE

Date: January 30, 2012

Township Council Approves 2012 Budget & Business Plan

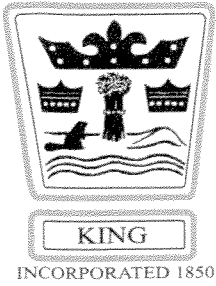
King Township Council approved the 2012 Budget & Business Plan at its Council meeting on January 30, 2012.

As adopted, the 2012 Budget & Business Plan, when considered with the Regional and Education components, results in a 3.63% property tax increase. For a home assessed at \$607,709 (the average assessment in King Township), this will add \$223.77 to the total annual property tax bill.

Mayor Pellegrini noted that the base operating budget presented by staff actually reduces tax supported expenditures from 2011. The increase relates to investment in infrastructure, infrastructure reserves and program changes. "Financial sustainability is a key theme in our upcoming Integrated Community Sustainability Plan and while we all would have preferred to be keep the increase to a lesser amount, Council believes that we must provide resources needed to repair and replace our aging infrastructure and fleet as well as contribute to reserves in order to keep future taxes in line" said Mayor Stephen Pellegrini.

The 2012 Budget & Business Plan increases the Township's tax supported operating budget by 8.9%. Highlights include:

- increase tax supported investment in capital infrastructure works to \$1,110,141 in 2012. (\$217,800 in 2011). Projects include placing top course asphalt on roads in King City, work in various locations on the 11th Concession, replacement of a culvert on the 16th and heavy vehicle replacement
- contribution to capital infrastructure reserves of \$270,023 (current balance \$817,000).
- program changes (new initiatives/enhancements) that add \$574,204 to begin to implement the Township's upcoming Integrated Community Sustainability Plan, increase the road dust suppressant program, address staffing resources/needs, cemetery restoration and an accessibility study for municipal facilities



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Other capital projects funded from other sources include the continuation of the Nobleton Sanitary sewer and concurrent works project, skateboard and ball hockey park, and a soccer field in the King Dufferin subdivision.

“The 2012 Budget & Business Plan is a responsible budget that begins to address the Township of King’s long term financial stability by increasing our investment in our aging infrastructure and fleet and begins a systematic program to improve the Township’s infrastructure reserves to sustainable levels” said Jeff Schmidt, the Township’s Director of Finance and Treasurer.

On the water and wastewater side, the wastewater consumption rate has been raised to cover the Region’s increased charges to the Township. A typical residence serviced by municipal water and sewers will see an annual increase of \$30.60 for water and \$36.48 for wastewater consumption.

For detailed information on Township’s 2012 Budget and Business plan, the budget documents are available on the Township website (www.king.ca) or by contacting Jeff Schmidt, Director of Finance at the Township office at 2075 King Road, King City.

For further information contact

Jeff Schmidt, CGA, B.A.S

Director of Finance & Treasurer

2075 King Road

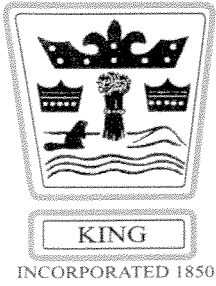
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See also fact sheet attached



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2012 Budget & Business Plan

Information Fact Sheet

General Facts:

2012 Operating Budget: \$25.4M

2012 Capital Budget \$16.4M

Breakdown of Municipal Tax Dollar:

Transportation	.16	Bridges, Culverts, Dust Suppressant, Sidewalks
Recreation Facilities & Programs	.16	
General Government	.14	Council, Township Administration
Fire & Emergency Services	.09	
Road Maintenance	.09	
Library	.05	
Parks	.04	
Planning & Development	.04	
Waste Management	.03	
Holland Marsh Drainage	.02	
Winter Maintenance	.02	
Bylaw Enforcement	.01	
Other	<u>.15</u>	Reserves, Fenceviewers, Canine Control
Total	1.00	