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TOWN OF MINTO
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MEDIA RELEASE

2016 Town of Minto Budget Approved

The Town of Minto 2016 budget was set at the March 29th Council meeting. The County of Wellington and the Province of Ontario have not yet set the tax rates for upper-tier and Education purposes. Assuming there are no significant changes in County tax policies or ratios and the Education rate remains the same, the blended tax increase is expected to be about 2.9%. For the average residential ratepayer in a home valued at \$202,000, this translates into about \$84 annually. The Town's share of the increase is 4.9% following budget meetings November 24, 2015, January 19, 2016 and the public open house held on March 15, 2016.

The approved budget includes over \$7.2 million in capital work funded by a combination of \$1.4 million of borrowing, \$1.6 million in grants, \$1.3 million of reserves and revenue, and the balance from other sources. The budget anticipates a reduction in reserves of about \$250,000.

Mayor George Bridge advised "the budget shows council's commitment to improving infrastructure and maintaining Minto as a desirable place for residents and businesses to prosper."

Finance Chair Councillor Mary Lou Colwell noted "I am pleased that Minto is investing in the community and enhancing services to its citizens while operating in an efficient manner."

The 2016 budget theme "Stay the Infrastructure Course" supported an aggressive capital plan to continue to address the Town's infrastructure deficit. A new asset management road map initiative has begun to assist with the achievement of this goal. Council budget meetings were broadcast on the local cable channel and accessible on YouTube by way of the Town website. Throughout the process presentations, summary reports and the entire budget document were available on the Town website and in the municipal office. Members of the public could see all the information Council used to make budget decisions.

For further information contact

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