

2015 Budget Summary

Tax Levy increase at 1.91% meaning an increase of \$19.59 for the year or \$1.63 a month for the average homeowner. Consistent with the local rate of inflation.

Key Points

Keeps the delivery of our core services and operation strong.

Provided community investment in key areas identified as priorities by citizens and strengthened the City's financial position by lowering debt levels and increasing reserve balances.

Funding for the work on the South Kitchener District Park on Huron Road to begin (now named RBJ Schlegel Park thanks to their generous sponsorship)

Funding to increase proactive maintenance of street trees.

Funding to create more outdoor, family activities on city streets.

Funding to ensure no one needing financial assistance to participate in City Programming is turned under the Leisure Access Card program

Adding \$450,000 to the Tax Stabilization Reserve Fund to fund operating budget deficits arising from unforeseen and/or extraordinary events.

Funding to increase online community engagement opportunities for residents.

Funding support for the new Waterloo Regional Economic Development Corporation for the development and delivery of the first-ever combined Waterloo Region Economic Development Strategy to attract jobs and investment to the Region.

Support for affordable housing through bonusing provisions to be included in zoning regulations and investigation for further development incentives.

Utility Rate Changes

Significant portions of our water and sanitary system were reaching the end of their lifecycle with a backlog of infrastructure that urgently needed to be replaced. Watermain breaks were frequent. This investment started an ongoing multi-year Water Infrastructure Plan that combines replacement and proactive maintenance to extend the lifecycle of this critical infrastructure. Not enough funding or work was done in previous decades. We had to address it now.

Combined Water, Sanitary, and Stormwater Increase: 9.9% or \$96 dollars a year

Combined with the Tax Levy increase, the annual total impact is \$115.59.

A challenging year..