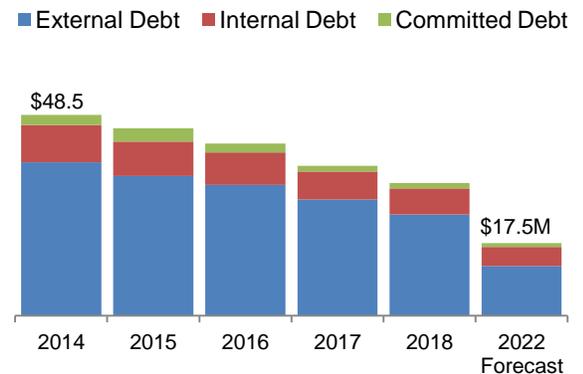


**Media Release**  
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## Council approves 2018 Budget

Collingwood, ON [14 March 2018] – With the approval of the 2018 Budget at Monday’s Council meeting, the Town of Collingwood residents will see a minimal tax increase of approximately \$1.55 per month.

Council continues the trend of addressing increasing demands with limiting financial expenditures and not taking on any unnecessary debt. With the passing of the 2018 budget Council paid down another \$150,000 of internal debt, adding to the total debt paid down over this term. By 2022, the Town’s debt level is forecasted to be at approximately \$17.5 M, if the current commitment continues.

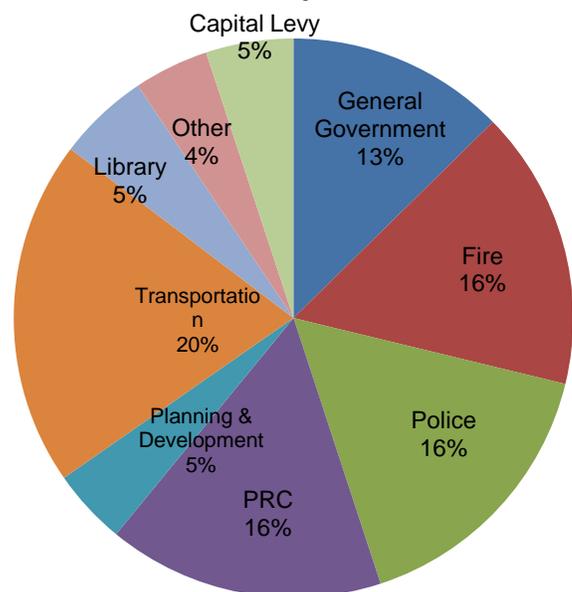


“Staff worked hard to bring forward the 2018 budget, through a process which included consideration of increased efficiencies and which was guided by the Community Based Strategic Plan goals, and which provided accountability for taxpayers’ hard-earned dollars,” said Mayor Cooper. “It was a pleasure to work through the process this year, and I appreciate that very much.”

The 2018 budget is comprised of \$55.8 million in operating expenses, which accounts for the costs required to provide services (such as transit, recreation and roads) as well as staffing and administrative costs.

The total capital expenditures approved are \$27.0 million. Capital expenditures relate to projects and expenses where the benefits can be seen over many years, including facilities, vehicles and parks. The majority of the Town’s capital expenditures are considered non-tax supported, and consist of capital projects that are financed through user rates (such as water and waste water), user fees (such as building permits) or fines (such as parking).

**Distribution of the \$30,982,914 Tax Levy**



Roads and public transit have significant capital expenditures, including improvements at the intersection of Third and High Streets (\$3M) vehicle replacements (\$1M) and asphalt resurfacing (\$500,000)

Parks, Recreation and Culture's capital projects in 2018 include playground replacements (\$600,000), Heritage Park improvements (\$580,000), Central Park baseball lights (\$200,000) and phase two of the Promenade Dock (\$150,000).

General Government consists of municipal facilities and administrative support. Capital projects for 2018 include strategic land acquisition (\$350,000), Town Hall refurbishment (\$200,000) a backup generator (\$200,000) and IT support (\$172,500).

Much of the funding for these projects comes from reserve funds, grants from the federal or provincial government or development charges. Only 1.6% or \$429,950 is being taken from 2018 taxes.

Included in the 2018 Budget is a Capital Levy of \$224,000 to be set aside to fund the Capital Asset Management Plan, which catalogues the municipality's capital assets, and estimates the amount of money that should be set aside to fund their repair and ultimate replacement. The Capital Levy was introduced in the 2016 Budget as a means to fund capital purchases and ongoing costs without the need to incur additional debt.

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