## Budget carries 4.95% hike for homeowners

## By Mark PavilonsEditor

King passed its budget Monday, with a 4.95% increase for local homeowners. King's operating budget for 2023 is \$63.7 million, and the capital budget is \$33.9 million, for a total budget of \$97.6 million. Township Council approved the budget at a Council meeting on Feb. 6. The average increase for the Township portion of municipal tax is 2.1 per cent between 2019 and 2023. That, combined with a 3.9% increase in York Region's share, sees a blended hike of 4.4%. Part of York's increase is a 1% hike to cover the costs of the new subway line. For those with an assessment of \$1 million, that works out to a \$285 annual increase. Of that, York takes the lion's share of \$154, leaving King with the remaining \$131. Treasurer Peggy Tollett noted the school boards have yet to set their budgets, which are slated for sometime in April. They came in with zero per cent hikes over the past two years, but they do account for roughly 21% of property taxes. Mayor Steve Pellegrini lauded staff for coming up with efficiencies to lessen the impact on homeowners. He noted that economic pressures on the budget are challenging, some of which is non-discretionary. It's an efficient, effective and responsible budge and he lauded staff for squeezing all possible efficiencies.? At King Township, we recognize the challenges taxpayers have faced with the rising cost of inflation. That is why Council instructed staff to find a way to achieve a budget below the inflation cost while balancing the needs of the community. Our King team responded with a budget that continues to offer a great quality of life here in King,? the mayor said.? The Township portion of the 2023 budget, at 4.95 per cent, includes responding to contract increases, the rising costs of insurance and growth pressures while still finding efficiencies within the budget and balancing the needs of the community.? King CAO Daniel Kostopoulos said he's pleased that the finance team and all departments found savings, while maintaining service levels for residents.? We will need to fully assess the impact of inflation and new legislation on Township services and ensure we are prepared for the future. This will increasingly be a challenge as we experience the impact of record-breaking inflation rates of more than six per cent with increasing costs,? he said.? The Township is facing increasing costs in the materials we buy, construction project costs, contract increases and daily operation that includes fuel and maintenance of fleet, while balancing the growth pressures of new communities that need to be supported. Having said that, King is committed to providing the best quality of service to our community while keeping taxes low.? Tollett noted one of the pressures is insurance, which has increased 20% over last year. As well, the Township is including operating expenses for the Township Wide Recreation Centre, even though it hasn't been built. This is so it doesn't overwhelm the finances when it actually opens. She added extra staff are needed because they can't always ?make do.? There has been no new hires over the past two years. The Township portion of King's annual property tax funds operating budgets to fund current service levels, programs and services as well as capital infrastructure. This includes snow removal from roads and sidewalks, road and bridge repairs and maintenance, fire and emergency services, parks, arenas, facilities and library branches. Funding for several projects was approved in the 2023 Budget. They include the Township-Wide Recreation Centre, 10th Concession (King Road to 15th Sideroad to Hwy. 27), bridge and culvert rehabilitation, Salamander Community Park, Phase 2, Train Station and Church Rehabilitation, Roads and Related Infrastructure Improvements / Gravel Conversions and the Kettleby Road Reconstruction. The budget presentation details are posted on King's website at king.ca/budget.