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NEWS RELEASE

Council Adopts 2008 Budget

Picton, ON - County Council, at its meeting of April 14, 2008, adopted its 2008 operating and capital budgets for a tax increase of 4%. The impact of the budget will be an increase of \$46.00 based on a home assessed at \$100,000. The 2008 budget is \$62,811,790. Estimated revenue is \$41,094,829 and the amount to be raised through taxation is \$21,811,790. The balance of the budget is funded through Provincial grants and user fees.

"Each year we are challenged with balancing the best possible service delivery, maintaining our aging infrastructure, growing our reserves and keeping property taxes affordable," said Mayor Leo P. Finnegan. "This budget recognizes the importance of a healthy community, the need to plan for growth, and the preservation of our assets. We are grateful for Provincial and Federal grants, which contribute to our infrastructure improvements and help keep our tax rates the lowest in the Quinte area."

Focus on a Healthy Community:

The budget contributes to the University Hospitals Kingston Foundation, QHC Prince Edward Memorial Hospital, the Youth Park initiative and the Prince Edward Fitness and Aquatic Centre.

Focus on Managing Growth and Reserves:

The budget includes commencing the preparation of a new Secondary Plan for the Picton/Hallowell urban area to guide growth and development in that area. Reserves set aside for growth-related infrastructure and services will grow due to the revenue from the newly enacted Development Charges By-law. To further ensure that the taxpayer does not carry the burden of growth and development, user fees for planning applications have increased to help cover the costs of delivering this service.

Focus on Service Delivery:

Preparing for the combination of our Public Works, Planning and Economic Development Departments in leased space in 2009 will significantly improve the efficiency of development-related processes. New equipment purchases for the Fire Department and Public Works Department will ensure the ongoing provision of vital services to our ratepayers.

Focus on Infrastructure:

Improvements to infrastructure include road construction and rehabilitation of the water and sewage works along Highway 49, replacement of the Consecon Main Street Bridge and Gommorah Bridge with funding support from Provincial and Federal grants, and road reconstruction/improvements throughout the County. Our 10 town halls, museums, Picton Arena and the South Marysburgh Fire Hall all require capital investment this year. The costs for the new Picton Wastewater Treatment Plant, although a part of this budget, are funded directly through user fees and have no impact on the property tax bill.

The budget also takes into consideration the impacts of wage settlement, inflation, municipal service contract escalations, rising energy costs, rising construction costs and costs of complying with new provincial legislation.