

NEWS RELEASE



For Immediate Release

City Council approves 2016 operating budget representing a 3.01% tax increase Cambridge's loose leaf collection program included for 2016

Cambridge, Ontario. Jan. 6, 2016... Last night Cambridge City Council approved the 2016 Operating Budget with a 3.01 per cent tax rate increase, representing an average household impact of \$38.79.

The approved 2016 operating budget includes the City's loose leaf collection program for 2016 as well as the addition of funding for the Fire Hall Museum & Education Centre and park maintenance.

In addition, City Council has also received the preliminary operating budget forecasts for the next two years representing a projected tax rate increase of 6.33 per cent in 2017 and 4.05 per cent in 2018 to be reassessed annually.

Council directed staff to reevaluate program costs for 2017 and 2018 prior to submission to Council to identify ways to reduce future budgetary impacts. This new multi-year budget format, introduced this year, aligns with the term of council and is intended to aid City Council in their long range financial planning.

Of every tax dollar collected, approximately 49 cents goes to the Region of Waterloo, 16 cents to local school boards and 35 cents remains for municipal City services.

In order to maintain essential base service levels, a great deal of effort has gone into the 2016 budget that ensures the least impact on service delivery and the community as a whole.

"Council directed staff to reinstate the loose leaf program, while keeping the 2016 tax increase between 2.9 and 3.1 per cent, and that's what they've done" explained budget chair, councillor Mike Mann. "Further, staff will complete a service review of all outdoor maintenance operations for further financial efficiencies."

Cambridge Mayor Doug Craig remarked "the approved operating budget represents a balance between necessary service levels, competing infrastructure needs, and the growth of our community."

The approved 2016 budget and forecasts for 2017 and 2018 can be found on the City's website at www.cambridge.ca/budget.

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About the City of Cambridge

The City of Cambridge is one of the fastest growing areas in the country. It is strategically located astride highway 401 in southwestern Ontario, part of Canada's Technology Triangle. With a multicultural mix and a strong foundation of support services, Cambridge has a diverse economic base with leading industries in advanced manufacturing, automotive, technology, pharmaceutical, business and financial services and hospitality/retail. The Corporation of the City of Cambridge is an employer with a progressive work environment focused on creativity and innovation, and offers opportunity for career growth and advancement.

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