

Town of Ingersoll - Information Release

February 8th 2019

2019 Operating Budget Approved

At a special Council meeting on February 7th Council approved the operating budget for 2019.

The approval came after four dedicated budget meetings that began in early December.

The approved budget strikes a balance between maintaining the services in place that citizens have come to expect, constructing 6.5 million dollars of new capital infrastructure, no new debt, and with a reasonable tax levy increase of 2.33 percent. This levy increase is only marginally higher than the 2018 consumer price index of 2.27 percent.

Estimates provided by the Treasurer, indicate that a house priced at \$218,500, the median for the Town of Ingersoll, will see an increase of \$34 dollars for 2019. This is only an estimate at this time as the County of Oxford is yet to establish the tax ratios that will ultimately determine the tax rates for 2019.

Mayor Comiskey, speaking on behalf of Council said the following”

“Over the four budget meetings, open to the public, there was very good debate amongst the members of Council. Not everyone got everything that they were looking for, but in the end a reasonable balance was struck. Council has brought in a responsible budget with a levy increase of 2.33 percent just above the rate of inflation. This budget maintains the high level of services the Town provides. The Town continues to invest in the Town’s capital infrastructure, 6.5 million for 2019 and meet its long term asset management obligations for the community, while not incurring any new borrowing.”

Council thanked Staff for their work leading up to the meetings and for their efforts in presenting a budget that linked to its established strategic priorities while respecting Council’s wish to limit increases to near inflationary levels.