



Town of Kindersley

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NEWS RELEASE

Budget 2014 to Invest in Future Capital

Investment in future capital projects and a tightening of operational expenditures highlight the 2014 Budget approved by Council on Monday. Kindersley taxpayers will experience a prudent increase of five to six percent in their property taxes this year to offset the significant capital and infrastructure demands faced by the Town and to reflect rate of inflation.

A total of \$612,000 will be placed into reserves in 2014 for the proposed fire hall (\$250,000), regional landfill (\$250,000), and Phase 2 of the West Central Community Centre (\$112,000). The latter figure represents a matching contribution to the amount raised for the project through donations in 2013.

The Town will make a significant investment of \$3.7 million toward other capital projects in 2014. This includes \$1.58 million (43 percent) for sidewalk, concrete, and asphalt paving work to take place solely on Rutley Crescent this year.

Twelve percent (\$450,000) of the capital budget will be spent on water and sewer utilities, including \$395,000 for water main replacement.

Other notable capital projects budgeted for 2014 include construction of a water park in Baker Park, equipment replacement, and construction of a gazebo at the Kindersley cemetery.

Total revenue budgeted in 2014 (including reserve transfers) is \$14,434,900; the largest sources of which are the municipal tax levy (\$6,378,400), utility services (\$3,706,500), and operating grants (\$1,694,500).

The Town projects to sell \$204,000 in assets to raise additional revenue.

Total operating expenditures (including capital) for 2014 are \$14,020,210. After loans and transfers from reserves, the Budget projects a modest surplus of \$66,654.

Transportation services represent the largest expenditure (\$4,235,360) due to ground infrastructure work, equipment upgrades and general Public Works operations.

Recreation Services and Utility Services represent, respectively, \$3,128,100 and \$2,826,900 in expenses, followed by General Government Services (\$1,785,500).

Debt payments in the amount of \$781,298 will be paid this year for loans related to the Water West regional pipeline project and construction of the new water tower.

For detailed information on the 2014 budget, visit: www.kindersley.ca/budget.

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