



City of Peterborough

Media Release

FOR IMMEDIATE RELEASE

January 9, 2007
Peterborough, ON --

Draft 2007 Operating and Capital budgets released

Henry Clarke, the Chairman of Finance, City Administrator, Linda Reed, and Brian Horton, Director of Finance and Administrative Services, presented the draft 2007 Operating and Capital budgets to Council, sitting as the Committee of the Whole, at its meeting held January 8, 2007.

The 2007 budget proposes a 3.2% increase in the combined Municipal, Education, and Sewer Surcharge levy for a typical homeowner. The gross operating expenditures are proposed to be \$185.5 million and proposed capital expenditures are \$51.5 million.

The budget reflects 910 full-time equivalents - a net increase of 9, comprised of 7 new full-time positions, 4 new full time temporary and 2 temporary positions eliminated, is recommended. Council has pre-approved 3 of the proposed 7 new full-time positions and 1 of the eliminated positions.

In her opening comments, Ms. Reed stated " A 3.2% all-inclusive budget increase does not provide for major new initiatives. It is a modest increase. We can only do so much with the resources we have." Reed said.

Clarke thanked the CAO and City staff for preparing the budget. He encouraged Council members to now make it their budget as they review it in detail over the period January 29 through February 1 sitting as the Budget Committee. The 2007 budget will be approved by Council on February 26, 2007.

The 2007 Budget Highlights Book as presented can be viewed in PDF format by clicking the following:

<u>2007 Budget Highlights Book</u>	- (8,984 kb)
<u>2007 Budget - Table of Contents</u>	- (36 kb)
<u>2007 Budget - Part 1 - 2007 Budget Introduction</u>	- (174 kb)
<u>2007 Budget - Part 2 – 2007 Operating Budget-Non-departmental</u>	- (2,428 kb)
<u>2007 Budget - Part 3 – 2007 Capital Budget – Non-departmental</u>	- (381 kb)
<u>2007 Budget - Part 4 – 2007 Operating and Capital</u>	- (7,328 kb)
<u>2007 Budget - Glossary of Budget Terms & Acronyms</u>	- (77 kb)

This information is also available on our City of Peterborough website at www.peterborough.ca

- 30 -

For further information, please contact the undersigned:

Brian Horton
Director of Finance and Administrative Services
City of Peterborough
500 George Street North
Peterborough, ON
K9H 3R9
Phone 705-742-7777 Ext 1863
Fax 705-748-8839
E-mail address: bhorton@peterborough.ca