

## Council approves 2023 budget with safety and sustainability focus

(Penticton, BC – March 17, 2023) – Council has approved the 2023 budget including a 9.5 per cent tax increase which would see residential property owners pay an average of \$15 more per month and commercial property owners pay an average of \$58 more per month.

“This budget reflects the need to make more investments in community safety, with the addition of more RCMP officers and firefighters, and putting a focus on housing affordability,” says Mayor Julius Bloomfield. “These are not easy decisions to make. Council has gone through the financial plan line-by-line to ensure spending maintains the service levels the community expects and at the same time that we keep Penticton on a fiscally sustainable path.”

Highlights include:

- Improved community safety with the addition of four firefighters and two RCMP officers.
- A blueprint for attainable and affordable housing with an update to the housing section of our Official Community Plan and a study of available civic lands.
- Reliable utilities with a \$12.6 million investment to repair or replace water, electrical, and sewer infrastructure.
- Modern assets and amenities with a \$15.2 million investment to advance planning for a new Community Safety Building, recover the soccer bubble, rehabilitate pavement, update tennis courts, add a new fire truck, and complete the Lake-to-Lake Bike Route.

The budget includes an increase of 3.4 percent to meet operational expectations, inflationary pressures and contractual obligations, as well as a proposed 3.0 percent increase to meet the strategic priorities of Council and enhance operations. This budget also contains the first year of the tax deferral made by the previous Council that is being phased in at 3.3 percent per year over the next three years.

The proposed increase was 9.7 per cent but reductions by council eliminated the planned recreation rate review. Council deferred a final decision on the business multiplier until April, which may impact the average increases.

Budget deliberations for 2024 will be held in November.

-30-

### Media Contact:

250-490-2339

[communications@penticton.ca](mailto:communications@penticton.ca)