

## Budget details financial plan and capital projects for 2024

(Penticton, BC – October 23, 2023) – The City of Penticton’s proposed 2024-2028 Financial and Corporate Business Plan has been released today.

“This document provides the blueprint for proposed spending and affords the public the opportunity to review in detail how tax dollars are being expended,” says Angela Campbell, the City’s chief financial officer and director of finance and administration. “The plan lays out how we’re working towards the four council priorities and also provides details division by division on how that will be achieved. Our goal is to be as transparent as possible and provide a clear and concise representation of the City’s financial position.”

One of the changes in this year’s budget is the inclusion of detailed descriptions of major capital projects. The plan contains 16 spec sheets ranging from Eckhardt Reconstruction to Ellis Dam upgrades to the Kiwanis Walking Pier Replacement.

“A key function of the City is ensuring that we maintain and improve our infrastructure to ensure the services people expect are reliable and of a high standard,” says Campbell. “That can cover everything from road work to waste water facilities or upgrading stretches of the KVR. Our capital budget is a major investment and we wanted to provide more insight for residents into how it’s being spent.”

This year’s budget, which includes a recommendation to bundle the final two years of the tax deferral introduced by the previous council into this year’s plan, would see a tax increase of 8.7 per cent or \$15 a month for a residential taxpayer.

The release of the proposed plan also kicks off the engagement program which will run from October 23 to November 12. Residents interested in next year’s budget are asked to note the following key dates:

- Read the details of the draft 2024-2028 Financial Plan and 2024 Budget on [shapeyourcitypenticton.ca](https://shapeyourcitypenticton.ca) or at City Hall.
- Submit your questions about the budget on [shapeyourcitypenticton.ca](https://shapeyourcitypenticton.ca) or by emailing [getconnected@penticton.ca](mailto:getconnected@penticton.ca) between October 23 and November 2 and hear the answers on the City’s next PenTALKton podcast.
- Drop by the Council Open House on October 26 at the Penticton Trade and Convention Centre between 4 pm and 7 pm to meet with Council, discuss the budget and share your thoughts with staff. Kids are welcome!

- Once you have reviewed the materials and asked your questions, complete a form to share your feedback about the budget between October 23 and November 12.
- The feedback gathered will be shared with Council at the start of budget deliberations which run from November 21 and 23.

All information about the budget and opportunities to get involved and share feedback will be published at [shapeyourcitypenticton.ca](http://shapeyourcitypenticton.ca)

The budget document is also be available at Penticton.ca

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