

FOR IMMEDIATE RELEASE

## **Town of Ingersoll Approves Groundbreaking Multi-Year Budget for 2024-2027**

**Ingersoll, ON January 22, 2024**– The Town of Ingersoll proudly announces the passage of its innovative 2024-2027 budget, marking a significant milestone with the introduction of the town's first multi-year financial plan. This strategic budget covers the next four years, enhancing transparency and predictability for our community.

One of the key highlights of the 2024-2027 budget is the approval of a 3.47% tax rate increase for 2024. In light of the challenges faced by many municipal governments, this modest adjustment reflects the Town of Ingersoll's commitment to fiscal responsibility while addressing the growing demands on essential services.

Recognizing the financial pressures on municipalities related to asset management plans, the Town of Ingersoll has been at the forefront of proactive planning, particularly in hard services such as roads, bridges, and storm sewers. Implementing a self-sustaining model for asset management has positioned Ingersoll ahead of the curve, minimizing the financial burden on its residents compared to other municipalities, who are only now beginning to fund those assets.

Ingersoll's proactive approach to asset management extends beyond hard services, with the next phase focusing on facilities asset management. The forthcoming replacement of the Town's arena in 2026 is a significant component of the 2024-2027 capital budget, ensuring the continued sustainability of critical community infrastructure.

In a bold move for recreational development, the Town recently acquired 78 acres from Grobrook Farms, earmarked for recreational purposes. This includes the development of the Multi-Use Recreation Centre (MURC), featuring a new arena, aligning with the Town's commitment to fostering a vibrant and active community.

Staff and Council, led by Mayor Brian Petrie, express their commitment to achieving the goals outlined in the Town's Strategic Plan. The collaborative efforts of the Town's dedicated team underscore their commitment to accountability, practicality, and transparency in the pursuit of a successful and resilient municipality.

### **Quotes**

“Our commitment to responsible financial planning has been a priority for the Town of Ingersoll. This multi-year budget not only reflects our dedication to transparency but

also ensures that we continue to provide essential services without compromising our community's well-being."

- *Michael Graves, Chief Administration Officer, Town of Ingersoll*

"Investing in the future of our community is an investment in the long-term prosperity of Ingersoll. We must act now to secure a sustainable future for our community,"

- *Mayor Brian Petrie, Town of Ingersoll*

More details on the adopted 2024-2027 budget can be found on the Town's [website](#).

## About the Town of Ingersoll

Nestled in the heart of southwestern Ontario, the Town of Ingersoll is a vibrant community with a population of 13,000. As a forward-thinking municipal government, Ingersoll is a strong, diverse, green, and sustainable community that respects our people, honours our past and shapes our future. From cultural venues, such as museums, theatres, and art galleries, to outdoor adventures, such as hiking, cycling, fishing, and snowmobiling, you'll find what you are looking for in Ingersoll. Ingersoll's Town Hall, centrally located in the heart of our community, serves as a hub for accessible and responsive municipal services. Stay connected with us online through our official website, [www.ingersoll.ca](http://www.ingersoll.ca), and follow our social media channels at @townofingersoll. Explore our strategic vision for Ingersoll in our [Strategic Plan](#).

## Contacts

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