



## MEDIA RELEASE

# Town Council Approves 2024 Capital Budget

For Immediate Release

February 7, 2024

At the February 6, 2024, Special Council Meeting, Niagara-on-the-Lake Town Council approved the Town's 2024 Capital Budget at \$10,217,210, an increase of 5.7% (or \$552,000) from the 2023 Capital Budget.

The Capital Budget focuses on elevating reserves for future capital investments, such as addressing parks, the environment, new programs, and road infrastructure maintenance. A few projects funded through the 2024 Capital Budget include road reconstruction projects and various watermain, culvert, fleet and parking machine replacements.

"Effective capital planning is crucial for the growth and development of our community," stated Lord Mayor Gary Zalepa. "I would like to thank Staff for their diligent expertise in ensuring a budget that supports our short-term needs while laying the groundwork for long-term success. I look forward to engaging in conversations about the Operating Budget, with the aim of reaching a timely approval that benefits our community."

Council's budget decisions have been guided by the [2022 - 2027 Strategic Plan](#) to support sustainable capital investments, explore revenue generation, and pursue cost efficiencies and avoidances. Aligned with the Council's commitment to Environmental Sustainability, the Capital Budget prioritizes environmental initiatives, including the transition to greener vehicles for the Town's fleet and the installation of energy-efficient mechanical systems and equipment.

"I am thrilled about the successful approval of the Town's Capital Budget, an important step toward reaching our community's goals," stated CAO Bruce Zvaniga. "In the upcoming weeks, our focus will shift to the Operating Budget and its role in supporting our day-to-day operations. I am eager to collaborate with Council and Staff to ensure that we make informed budgetary decisions that meet the needs of our residents and align with Council's strategic priorities."

For more information about the Town's budget process, including links to Staff's presentations and recordings of past Budget Committee meetings, please visit



<https://www.notl.com/council-government/meetings-agendas-minutes>. To view the final 2024 Capital Budget Presentation, please click [here](#).

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